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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1972

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)
LITTLE RAPIDS CORPORATION

2273 LARSEN ROAD
GREEN BAY, WI 54307

2b Employer Identification Number (EIN)
39-0433835

2c Plan Sponsor's telephone number
920-490-5208

2d Business code (see instructions)
322100

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.	10/06/2026	JEN SALISBURY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

LITTLE RAPIDS CORPORATION

P.O. BOX 19031
GREEN BAY, WI 54307-9031

3b Administrator's EIN
39-0433835

3c Administrator's telephone number
920-496-3040

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	183
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)**	66
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	58
b	Retired or separated participants receiving benefits	**6b**	86
c	Other retired or separated participants entitled to future benefits	**6c**	41
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	185
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	185
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**	
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

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)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LITTLE RAPIDS CORPORATION

D Employer Identification Number (EIN)
39-0433835

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19048890
b Actuarial value	**2b**	19347624

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	77	9859858	9859858
b For terminated vested participants	44	901521	901521
c For active participants	66	4683967	4683967
d Total	187	15445346	15445346

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	51
b Expected plan-related expenses	**6b**	80700
c Target normal cost	**6c**	80751

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 — Date: 07/07/2026

RICKY ATAMIAN
Type or print name of actuary

Most recent enrollment number: 23-08497

OCTOBER THREE CONSULTING LLC
Firm name

Telephone number (including area code): 312-878-2440

233 S. WACKER DRIVE, SUITE 8350
CHICAGO, IL 60606
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)	0	5485044
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	5485044
10	Interest on line 9 using prior year's actual return of 0.64 %	0	35104
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 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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		
12	Other reductions in balances due to elections or deemed elections	0	4000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1520148

Part III Funding Percentages

14	Funding target attainment percentage	14	115.42 %
15	Adjusted funding target attainment percentage	15	125.26 %
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	101.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	80751
b Excess assets, if applicable, but not greater than line 31a	**31b**	80751

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LITTLE RAPIDS CORPORATION

D Employer Identification Number (EIN)
39-0433835

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).. . . . . ☐ 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

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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)

BMO HARRIS BANK

11270 WEST PARK PLACE
SUITE 400
MILWAUKEE, WI 53224

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 71 27 72 33	NONE	22235	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTONLARSONALLEN LLP

41-0746749

(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	SERVICE PROVIDER	21327	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OCTOBER THREE CONSULTING, LLC

82-3760435

(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	NONE	18075	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

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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

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

(complete as many entries as needed)

a Name: PHIL LOFTUS, FSA, EA, MAAA

b EIN: 35-0500670

c Position: SENIOR DIRECTOR

d Address: ONE AMERICAN SQUARE
P.O. BOX 368
INDIANAPOLIS, IN 46206

e Telephone: 317-285-2391

Explanation: CHANGE IN ACTUARIES DUE TO ACQUISITION

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LITTLE RAPIDS CORPORATION

D Employer Identification Number (EIN)
39-0433835

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)	211669	224166
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	231718	826615
(2) U.S. Government securities	1c(2)	1240687	2714403
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	15475906	15371155
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	648318	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1032718	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	207873	216159

		(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	19048889	19352498
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	19048889	19352498

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)		
(B) U.S. Government securities	2b(1)(B)	73364	
(C) Corporate debt instruments	2b(1)(C)	657718	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	11669	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		742751
(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)		
(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)	10162	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		10162

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		476467
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1229380
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	846486	
(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)		846486
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21326	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	22235	
(7) Actuarial fees	2i(7)	18075	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17649	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		79285
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		925771
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		303609
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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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		10000000
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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585410.

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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LITTLE RAPIDS CORPORATION

D Employer Identification Number (EIN)
39-0433835

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): 39-6436442

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

LITTLE RAPIDS CORPORATION
EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

AS OF DECEMBER 31, 2025 AND 2024, AND
FOR THE YEAR ENDED DECEMBER 31, 2025

Right there with you

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LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
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AS OF DECEMBER 31, 2025 AND 2024, AND
FOR THE YEAR ENDED DECEMBER 31, 2025

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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Investment Committee
Little Rapids Corporation Employees' Pension Plan
Green Bay, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Little Rapids Corporation Employees' Pension 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, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Little Rapids Corporation Employees' Pension 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 year ended December 31, 2025, stating that the certified investment information, as described in Note 3 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).

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

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 Little Rapids Corporation Employees' Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Little Rapids Corporation Employees' Pension Plan's ability to continue as a going concern within one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Little Rapids Corporation Employees' Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Little Rapids Corporation Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

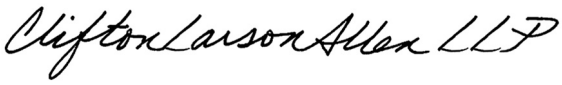
The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department 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 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).



CliftonLarsonAllen LLP

Sheboygan, Wisconsin
September 16, 2026

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
INVESTMENTS (at Fair Value)		
Common Stocks	$ -	$ 648,318
Corporate and Foreign Bonds	15,371,155	15,475,906
U.S. Treasury Securities	2,714,403	1,240,687
Municipal Bonds	216,159	207,873
Money Market Funds	826,615	231,718
Exchange Traded Funds	-	1,032,718
Total Investments at Fair Value	19,128,332	18,837,220
INTEREST AND DIVIDENDS RECEIVABLE	224,166	211,669
NET ASSETS AVAILABLE FOR BENEFITS	$ 19,352,498	$ 19,048,889

See accompanying Notes to Financial Statements.

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

ADDITIONS:	
INVESTMENT INCOME	
Interest and Dividends	$ 742,751
Net Appreciation in Fair Value of Investments	486,957
Total Investment Income	1,229,708
Total Additions	1,229,708
DEDUCTIONS:	
BENEFITS PAID TO PARTICIPANTS	846,814
ADMINISTRATIVE EXPENSES	79,285
Total Deductions	926,099
NET INCREASE	303,609
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of Year	19,048,889
End of Year	$ 19,352,498

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Little Rapids Corporation Employees' Pension Plan (the Plan) is provided for general informational purposes only. Participants should refer to the Plan document for more complete information.

On December 10, 2013, the Plan was amended to freeze the accrued retirement benefit of Shawano nongrandfathered participants, as defined in the Plan agreement, as of July 1, 2013. The amendment also froze the accrued retirement benefit of the Green Bay nongrandfathered participants, as defined in the Plan agreement, as of January 1, 2014.

General

The Plan is a noncontributory defined benefit pension plan that covers all employees of Little Rapids Corporation, Shawano Paper Mill, and Green Bay Plant (the Company), who are represented by the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial Service Workers International Union. Green Bay Plant and Shawano Paper Mill employees hired on or after May 1, 2004 and June 1, 2006, respectively, are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Termination

On July 16, 2026, the Company's Board of Directors approved the termination of the Plan, effective as of a termination date to be determined in consultation with the actuary and legal counsel and subject to the standard requirements prescribed by ERISA. The plan of liquidation is a phased approach, beginning with a retiree lift-out annuity purchase to settle the benefit obligations of current retirees and beneficiaries in pay status, followed by voluntary lump-sum distributions to terminated vested participants, with any remaining liabilities to be settled through a purchase of an annuity contract.

The retiree lift-out annuity was purchased in July 2026 for approximately $6.9 million and transferred obligations of participants in payment status to the insurance carrier. Plan management is in the process of executing the remaining steps for a standard plan termination to begin liquidation of benefit payments to participants, and transfer any remaining liabilities to an insurance carrier. The plan of liquidation is expected to be completed within the first quarter of 2027.

Funding Policy

Each year, the Plan’s actuary determines the range of acceptable contributions. Contributions to provide benefits under the Plan are made solely by the Company. The Company’s funding policy is to make cash contributions to the Plan in amounts sufficient to meet the minimum funding requirements of ERISA, which it did for the year ended December 31, 2025.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants vest in their accrued benefits according to the following schedule:

Years of Service (At Least 1,000 Hours Per Year)	Vested Percentage
Less than Five	- %
Five or More	100.0

Pension Benefits

The Plan provides defined benefit payments to a participant as follows:

a. For normal retirement the event of termination of employment on or after age 65;
b. Reduced benefits for early retirement at minimum age 55, with at least five years of vesting service;
c. For unreduced early retirement at minimum age 62, with at least 30 years of vesting service (Shawano Paper Mill only);
d. For disability retirement at any age, with at least five years vesting service, and
e. For a deferred vested pension at either normal retirement age or early retirement age, with at least five years of vesting service.

An employee's spouse may be eligible to receive a reduced pension for the spouse's life if the employee dies with at least five years of vesting service.

The amount of retirement benefits is based on years of service and the benefit amount in effect at the time of retirement, as defined by the Plan. Benefits have been frozen for all nongrandfathered Shawano Paper Mill and Green Bay Plant participants effective July 1, 2013 and January 1, 2014, respectively.

The monthly benefit for nongrandfathered participants is defined as follows:

Green Bay Plant – Nongrandfathered

As of October 1, 2013, the benefit amount is $31.50 per year of service.

Shawano Paper Mill – Nongrandfathered

As of November 1, 2012, the benefit amount is $32.00 per year of service.

The monthly benefit for grandfathered participants is defined as follows:

Green Bay Plant – Grandfathered

As of October 1, 2016, the benefit amount is $34.50 per year of service. The normal form of pension benefit is the 50% credited joint and survivor annuity for married participants and a single life annuity for single participants. Lump sum payments are also available in certain circumstances.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued)

Shawano Paper Mill - Grandfathered

Beginning November 1, 2009, the benefit amount was increased to $29.00, increasing $1.00 every year on November 1 through 2020. The normal form of pension benefit is the 50% credited joint and survivor annuity for married participants with 60 certain monthly payments and a life annuity with 60 certain monthly payments for single participants. Lump sum payments are also available in certain circumstances.

Death Benefits

Upon the death of a vested participant prior to the commencement of benefit payments, the surviving spouse shall receive a benefit commencing on the date that the participant would have been first eligible to begin receiving benefits. The benefit is one half of the pension the participant had accrued at the time of death, but reduced as if they survived to the commencement date, elected immediate payment in the form of the 50% joint and survivor benefit, and then died. The surviving spouse may elect immediate payment on an actuarially reduced basis.

In the absence of an election to the contrary, an employee who is eligible for a normal, early, or deferred vested pension and who is married on the date pension payments begin, shall receive an actuarially reduced annuity to provide continued payment of 50% of the reduced annuity to their surviving spouse.

Disability Benefits

Disability retirement is in the event of termination of employment at any age after five years of vesting service because of total and permanent disability. Monthly pension is determined as for normal retirement considering service to actual retirement and is payable six months after the onset of the disability.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared under 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 the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 – Fair Value Measurements for a discussion of fair value measurements.

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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Expenses incurred in the administration of the Plan are paid by the Plan.

Subsequent Events

The Plan has evaluated subsequent events through September 16, 2026, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Midwest Institutional Trust Company (MITC), the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income for the year ended December 31, 2025, in the accompanying financial statements and ERISA-required supplemental schedules.

NOTE 4 FAIR VALUE MEASUREMENTS

In determining fair value, the Plan uses various valuation approaches within the fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

Accounting standards establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The standards define levels within the hierarchy based on the reliability of inputs as follows:

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.

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 – One or more inputs to the valuation methodology are unobservable and significant to the fair value measurement. Includes items valued using pricing models, discounted cash flows, and items supported by little or no market activity.

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

U.S. Treasury Securities: Investments in U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate, Foreign, and Municipal Bonds: Investments in bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Common Stocks and Exchange Traded Funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Money Market Funds: The money market funds are valued at $1 cost, which is the value at which the funds are actively traded and approximates fair value based on the fair value of the funds' underlying investments.

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2025			
	Level 1	Level 2	Level 3	Total
Corporate and Foreign Bonds	$ -	$ 15,371,155	$ -	$ 15,371,155
U.S. Treasury Securities	-	2,714,403	-	2,714,403
Municipal Bonds	-	216,159	-	216,159
Money Market Funds	-	826,615	-	826,615
Total Investments at Fair Value	$ -	$ 19,128,332	$ -	$ 19,128,332

	2024			
	Level 1	Level 2	Level 3	Total
Common Stocks	$ 648,318	$ -	$ -	$ 648,318
Corporate and Foreign Bonds	-	15,475,906	-	15,475,906
U.S. Treasury Securities	-	1,240,687	-	1,240,687
Municipal Bond	-	207,873	-	207,873
Money Market Funds	-	231,718	-	231,718
Exchange Traded Funds	1,032,718	-	-	1,032,718
Total Investments at Fair Value	$ 1,681,036	$ 17,156,184	$ -	$ 18,837,220

NOTE 5 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 employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary for the December 31, 2025 and 2024 valuations and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits as of December 31 was as follows:

	2025	2024
Vested Benefits:		
Participants and/or Beneficiaries Currently Receiving Benefits	$ 10,109,271	$ 9,589,866
Other Participants	4,619,661	5,410,214
Total Actuarial Present Value of Accumulated Plan Benefits	$ 14,728,932	$ 15,000,080

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2025 was as follows:

Increases (Decreases):	
Benefits Accumulated	$ 43
Benefits Paid	(846,814)
Interest	793,507
Actuarial Gain	(132,819)
Change in Actuarial Assumptions	(85,065)
Total Decreases	(271,148)
Present Value of Accumulated Plan Benefits:	
Beginning of Year	15,000,080
End of Year	$ 14,728,932

The significant actuarial assumptions used in the December 31, 2025 and 2024 valuations were:

- Actuarial cost method: Accrued Benefit (Unit Credit) for 2025 and 2024
- Asset valuation method: Market value for 2025 and 2024
- Mortality: Pri-2012 Amount-Weighted for 2025 and 2024
- Retirement age: Average retirement age of 65 or age 62 with 30 years of service, if earlier
- Investment return: 5.35% per annum for 2025 and 5.29% per annum for 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were 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. Had the valuations been performed as of December 31, there would be no material differences.

NOTE 6 PLAN TERMINATION

On July 16, 2026, the Company's Board of Directors approved a resolution to terminate the Plan. Net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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, subject to a statutory ceiling, on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

At times during the year, certain investments are managed by Midwest Institutional Trust Company, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions.

NOTE 8 RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks including, but not limited to, interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the actuarial present value of accumulated plan benefits and to the Plan's financial statements.

NOTE 9 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 24, 2017, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of American require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
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
	Corporate and Foreign Bonds:			
	3M Co Sr NT		$ 49,420	$ 52,566
	Abbott Laboratories Sr Glbl		117,374	84,740
	Abbvie Inc Sr NT		35,386	36,190
	AFLAC Inc		150,917	127,787
	Air Lease Corp Fr		245,635	245,515
	Alabama Pwr Co Sr NT		159,895	161,878
	Amazon Com Inc		93,472	73,108
	Amazon Com Inc Sr NT		165,920	150,194
	Amazon Com Inc NT		65,139	58,533
	American Wtr Cap Corp Sr NT		148,175	115,319
	American Wtr Cap Corp Sr Glbl		71,535	70,092
	Amgen Inc Sr NT		207,202	175,334
	Anheuser Busch Cos LLC Anheu		161,040	163,325
	Anthem Inc Sr NT		100,005	83,834
	Appalachian Pwr Co Sr BB NT		49,362	49,477
	Apple Inc NT		110,497	93,758
	Apple Inc Sr Glbl NT		315,247	221,212
	Atmos Energy Corp		163,699	128,393
	Atmos Energy Corp Sr NT		150,206	144,191
	Avalonbay Cmntys Inc Sr Glbl		22,574	23,624
	Bank Amer Corp Fr		253,203	230,538
	Bank Amer Corp Sr N		118,074	129,033
	Bank Amer Corp Sr Glbl NT		89,954	78,994
	Bank Amer Corp Sr NT M Flt		64,083	59,856
	Bank New York Mellon Corp Fr		97,670	98,182
	Bbcms Mtg Tr Ser 2025 5C36 Cl A 3		52,133	52,156
	Benchmark Mtg Tr Ser 2025 V14 Cl A 4		52,236	52,299
	Berkshire Hathaway Energy Co Sr Glbl		286,186	210,538
	Berkshire Hathaway Fin Corp Sr NT		125,357	114,428
	Bhp Billiton Fin USA LTD Sr NT		146,010	127,529
	Bk of America Corp Sr NT		42,618	44,890
	BP Cap Mkts Amer Inc NT		135,682	88,127
	BP Cap Mkts Amer Inc Sr NT		56,574	57,265
	Bristol Myers Squibb Co Sr Glbl NT		102,127	81,706
	Bristol Myers Squibb Co Sr NT		285,558	228,040
	Broadcom Inc Sr Glbl NT		61,666	54,775
	Burlington Northn Santa Fe CP Sr Deb		212,444	184,910
	California Institute of Tech Sr NT		29,924	19,004
	Capital One Finl Corp Sr NT		169,360	174,779
	Caterpillar Inc Del Sr Glbl NT		88,761	74,687

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Corporate and Foreign Bonds (Continued):			
	Centerpoint Energy Houston Ele 1m		$ 153,215	$ 123,304
	Cheniere Corpus Christi Hldgs Sr SEC		24,979	25,242
	Cisco Sys Inc Sr Glbl		61,292	57,511
	Citigroup Inc NT		210,136	173,506
	Citigroup Inc Sr NT		109,659	117,005
	Citigroup Inc Sub Glbl NT		87,383	90,269
	Cleveland Clinic Fndtn Tax Dem		76,801	58,983
	Cno Finl Group Inc Sr Glbl NT		59,604	53,767
	Comcast Corp New Sr NT		222,311	189,556
	Commonwealth Edison Co 1m 129 Bd		145,884	94,800
	Conocophillips Gtd NT		84,635	71,932
	Conocophillips Sr NT		76,313	72,162
	Consolidated Edison Co N Y Inc Sr		222,662	219,985
	Constellation Energy Generati Sr NT		52,000	54,574
	Corporate Office Pptys L P Sr Glbl		52,794	49,256
	CSX Corp NT		92,013	76,419
	Dell Intl Corp CR Sen Sr SEC		109,821	87,528
	Dignity Health 2014a		72,993	66,303
	Dominion Res Inc VA New Sr NT 2011		102,123	82,943
	Dte Elec Co 1m A Bd		43,841	46,481
	Dte Elec Co G		205,264	145,673
	Dte Energy Co Sr A NT		46,370	46,114
	Duke Energy Carolinas LLC		86,634	70,297
	Duke Energy Corp New Glbl NT		38,499	40,490
	Duke Energy Carolinas LLC 1m Glbl		157,559	105,877
	Eli Lilly & Co Sr NT		124,434	116,957
	Enable Midstream Partners LP Sr NT		74,880	76,212
	Energy Transfer Prtnrs L P Sr NT		116,280	112,681
	Entergy LA LLC 1st Mtg		44,241	44,698
	Enterprise Prods Oper LLC Gtd Sr		173,793	150,703
	Epr Pptys Sr NT		39,520	39,688
	Eversource Energy Sr Glbl P NT		135,508	92,210
	Extra Space Storage LP Sr Glbl NT		46,435	44,860
	Extra Space Storage LP Sr NT		30,983	31,808
	Exxon Mobil Corp NT		27,161	24,967
	Exxon Mobil Corp Sr Glbl NT		197,652	157,189
	Goldman Sachs Group Inc Sub NT		254,481	217,694
	Goldman Sachs Group Inc Sr NT		328,644	342,263
	HCA Inc Sr NT		20,813	20,841
	HCA Inc Sr SEC Glbl NT		100,302	85,996

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Corporate and Foreign Bonds (Continued):			
	HCP Inc Sr NT		$ 178,302	$ 153,528
	Healthcare Trust of Amer Hldgs Sr		34,839	34,761
	Hershey Co Sr NT		25,133	25,698
	Hewlett Packard Enterprise Co Sr NT		108,276	101,061
	Home Depot Inc Sr NT		200,112	144,704
	Huntington Bancshares Inc Sub NT		52,318	52,103
	Intel Corp Sr Glbl NT		43,571	42,695
	International Business Machs Sr NT		244,755	241,448
	John Deere Capital Corporation Fr		24,118	25,608
	JP Morgan Chase Bank NA NT		290,773	303,688
	JPMorgan Chase & Co Glbl NT		85,806	88,316
	JPMorgan Chase & Co Sr NT		248,088	258,220
	Kimco Rlty Corp Sr Glbl NT		134,868	115,083
	Kimco Rlty Corp Sr NT		88,128	79,943
	Lockheed Martin Corp Sr Glbl		62,980	61,207
	Lowes Cos Inc Sr NT		119,310	116,341
	Marsh & McLennan Cos Inc Sr NT		90,406	88,541
	Mastercard Incorporated Sr Glbl NT		44,237	44,992
	Merck & Co Inc New NT		111,726	87,429
	Merck & Co Inc Sr NT		65,762	46,412
	Metlife Inc Sr NT		89,840	90,811
	Meta Platforms Inc Glbl NT		60,021	55,819
	Meta Platforms Inc Sr NT		58,410	62,215
	Microsoft Corp Sr Glbl NT		169,420	96,170
	Moodys Corp Sr NT		59,288	49,620
	National Rural Utils Coop Fin Fr		20,388	20,584
	National Rural Utils Coop Fin Glbl		184,622	130,033
	New York Presbyterian Hosp Tax Sr Bd		42,159	32,263
	Norfolk Southern Corp Sr NT		30,053	31,641
	Northern Tr Corp Sub Glbl NT		25,000	24,966
	Nvidia Corp Sr NT		43,124	29,602
	Nyu Hosps Ctr Amz 2017a BD		96,547	82,644
	Oracle Corp NT		96,767	71,625
	Oracle Corp Sr NT		67,410	60,006
	Paypal Hldgs Inc Sr NT		45,678	45,369
	Pepsico Inc Sr NT		135,244	105,108
	Pfizer Invt Enterprises Sr Glbl NT		28,445	27,834
	PG&E Recovery Fdg LLC Sr Amz 2021 A		69,655	56,874
	Phillips 66 Co Sr Glbl NT		58,310	56,320
	Phillips Edison Grocery Ctr Op Sr NT		30,956	30,663
	Philip Morris Intl Inc Sr NT		65,521	62,866
	Piedmont Nat Gas Co Inc Sr NT		143,667	147,522
	PNC Finl Svcs Group Inc Sr NT		151,307	154,062
	Primerica Inc Sr NT		34,843	31,767
	Prudential Finl Inc Sr Glbl NT		227,403	174,439
	Puget Energy Inc 1m Glbl NT		73,392	47,570
	Quanta Svcs Inc Sr Glbl		29,989	30,159

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Corporate and Foreign Bonds (Continued):			
	Raymond James Financial Inc Sr Glbl		$ 254,749	$ 208,929
	Realty Income Corp Sr Glbl		149,624	145,776
	Reinsurance Group Amer Inc Sr NT		24,927	26,072
	Reinsurance Grp of America Inc		150,171	143,237
	Rio Tinto Fin USA LTD Sr NT		153,900	123,972
	Sabine Pass Liquefaction LLC Sr SEC		34,472	35,142
	Schwab Charles Corp Sr NT		21,218	21,424
	Selective Ins Group Inc		150,002	133,662
	Sempra Energy		239,293	179,343
	Shell International Fin BV NT		84,794	70,764
	Simon Ppty Group LP Sr Glbl NT		75,913	84,912
	Southern Calif Edison Co 1m 2020a		99,207	90,901
	Southern Calif Edison Co 1m Glbl		79,550	60,719
	Southwestern Elec Pwr Co Sr Glbl O		93,634	65,767
	State Str Corp Sr NT		44,258	44,134
	Statoil Asa NT		71,153	50,446
	Sysco Corp Sr NT		183,067	138,424
	Totalenergies Cap Sa Sr Glbl NT		40,000	38,677
	Toronto Dominion Bank Fr		123,554	126,628
	Toyota Mtr CR Corp Fr		15,251	15,473
	Toyota Mtr CR Corp Sr NT		30,692	30,545
	Truist Finl Corp Fr		101,103	102,484
	United Parcel Service Inc Sr Glbl		50,882	43,057
	United Parcel Svcs Inc Sr NT		65,346	60,695
	United Parcel Svcs Inc Sr Glbl NT		46,756	46,450
	Unitedhealth Group Inc		35,631	26,672
	Unitedhealth Group Inc NT		106,000	80,070
	Unitedhealth Group Inc Sr NT		109,768	103,490
	US Bancorp Fr		138,965	135,279
	Vmware Inc Sr NT		46,259	50,019
	Walmart Inc Sr Glbl		57,615	57,249
	Wells Fargo & Co Sr NT		108,087	103,572
	Wells Fargo Co MTN Sub NT		323,009	274,537
	Welltower Inc Sr Glbl NT		67,470	60,002
	Wesleyan Univ Conn Sr 2016 Bd		108,056	70,028
	Wyeth NT		100,355	96,827
	Xcel Energy Inc Sr NT		91,418	64,481
	Xcel Energy Inc Sr Glbl		41,668	41,416
	Total Corporate and Foreign Bonds		17,471,016	15,371,155

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Treasury Securities:			
	U.S. Treasury Note	Interest Rate 2.25%, Maturity Date 8/15/2027	$ 398,051	$ 416,802
	U.S. Treasury Note	Interest Rate 3.50%, Maturity Date 4/30/2028	253,295	254,990
	U.S. Treasury Note	Interest Rate 3.50%, Maturity Date 10/31/2027	70,823	71,020
	U.S. Treasury Note	Interest Rate 4.625%, Maturity Date 5/31/2031	125,644	124,927
	U.S. Treasury Note	Interest Rate 4.25%, Maturity Date 8/15/2035	65,440	65,478
	Federal Home Loan Mortgage Corp	Interest Rate 3.542%, Maturity Date 3/25/2034	144,185	131,944
	Federal Home Loan Mortgage Corp	Interest Rate 4.81%, Maturity Date 5/25/2034	19,831	20,768
	Federal Home Loan Mortgage Corp	Interest Rate 2.66%, Maturity Date 3/25/2032	70,591	72,156
	Federal Home Loan Mortgage Corp	Interest Rate 5.00%, Maturity Date 12/1/2053	82,133	84,297
	Federal Home Loan Mortgage Corp	Interest Rate 5.00%, Maturity Date 11/1/2054	162,043	164,287
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 11/1/2053	103,987	107,801
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 5/1/2054	85,551	87,978
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.50%, Maturity Date 8/1/2054	101,555	102,717
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 11/1/2054	165,574	168,336
	U.S. Treasury Bond	Interest Rate 3.00%, Maturity Date 8/15/2048	18,478	18,518
	U.S. Treasury Bond	Interest Rate 2.25%, Maturity Date 8/15/2049	56,714	56,469
	U.S. Treasury Bond	Interest Rate 1.375%, Maturity Date 8/15/2050	66,499	66,412
	U.S. Treasury Bond	Interest Rate 4.625%, Maturity Date 11/15/2044	343,189	338,183
	U.S. Treasury Bond	Interest Rate 4.80%, Maturity Date 2/15/2055	365,303	361,320
	Total U.S. Treasury Securities		2,698,886	2,714,403

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Municipal Bonds:			
	Colorado Health Facs Auth Rev	Interest Rate 3.796%, Maturity Date 11/1/2044	$ 100,126	$ 80,865
	New Jersey ST Transn Tr Fund	Interest Rate 6.561%, Maturity Date 12/15/2040	131,580	135,294
	Total Municipal Bonds		231,706	216,159
	Money Market Funds:			
	Morgan Stanley Bank Deposits Program		165,572	165,572
	GS Fin Sq Gov		661,043	661,043
	Total Money Market Funds		826,615	826,615
	Total		$ 21,228,223	$ 19,128,332

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset, Including Maturity Date and Rate of Interest, in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A Single Transaction in Excess of 5% of Plan Assets								
Vanguard	Index Fds Vanguard Value	$ -	$ 1,114,558	$ -	$ -	$ 876,965	$ 1,114,558	$ 237,593
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley	Bank Deposits Program	4,038,401	-	-	-	4,038,401	4,038,401	-
Morgan Stanley	Bank Deposits Program	-	4,011,174	-	-	4,011,174	4,011,174	-
Goldman Sachs	Financial Square Government Fund	1,508,059	-	-	-	1,508,059	1,508,059	-
Goldman Sachs	Financial Square Government Fund	-	918,418	-	-	918,418	918,418	-
Vanguard	Index Fds Vanguard Value	11,862	-	-	-	11,862	11,862	-
Vanguard	Index Fds Vanguard Value	-	1,114,558	-	-	876,965	1,114,558	237,593

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2025.



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Schedule SB Line 26 - Schedule of Active Participant Data

Plan Name: Little Rapids Corporation Employees' Pension Plan

EIN: 39-0433835 PN: 002

ANALYSIS OF EMPLOYEES BY AGE AND SERVICE AS OF JANUARY 1, 2025

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30+	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0	
40 to 44	0		0		1		0		0		0		0		0	
45 to 49	0		0		0		4		0		0		0		0	
50 to 54	0		0		1		2		9		0		0		0	
55 to 59	0		0		2		5		8		2		0		0	
60 to 64	0		1		4		5		6		6		2		6	
65 & up	0		0		0		1		1		0		0		0	

For any cell that has 20 or more participants, the average compensation (or frozen accrued benefits) is also shown.

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

	PPA Funding (MAP-21/ARPA)	Maximum	FASB ASC
Segmented Interest Rates			
Segment 1 (0-5 years)	5.00%	5.00%	5.29%
Segment 2 (5-20 years)	5.27%	5.27%	5.29%
Segment 3 (20+ years)	5.50%	6.40%	5.29%
Applicable Month	January	January	N/A
Effective Interest Rate	5.32%	5.29%	5.29%
Rationale	For PPA Funding and determination of the Maximum Deductible contribution, the segment rates are set by statute, IRS rule, and employer election. The ASC 960 rate is a long term expected rate of return on plan assets.		
Mortality	2025 Optional Combined Table for Small Plans (per IRS Notice 2023-73)	2025 Optional Combined Table for Small Plans (per IRS Notice 2023-73)	Pri-2012 Amount-Weighted Mortality (separate tables for employees, retirees, survivors, and disabled participants)
Mortality Improvement	Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Generational basis using Scale MP-2021
Rationale	For PPA Funding and determination of the Maximum Deductible contribution, the mortality assumptions are set by statute, IRS rule, and employer election. For the ASC 960 calculations, the mortality assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.		

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

	PPA Funding (MAP-21/ARPA)	Maximum	FASB ASC 960
Benefit Multiplier Increases	Negotiated	Negotiated	Negotiated
Rationale	Benefit multiplier increases are reflected as they are negotiated.		
Disability	See attached sample disability rates		
Rationale	The disability assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions		
Termination	See attached sample turnover rates		
Rationale	The termination assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.		
Assumed Retirement Age (Active) - Shawano Union	Age 65, or if earlier, 100% retirement upon attaining age 62 and 30 years of service		
Assumed Retirement Age (Terminated Vested) - Shawano Union	Age 65		
Assumed Retirement Age (Active) - Green Bay Union	Age 65		
Assumed Retirement Age (Terminated Vested) - Green Bay Union	Age 65		
Rationale	These assumptions reflect the expectation of receiving unreduced benefits at age 65 (or for active Shawano participants, the later of age 62 and 30 years of service).		

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

	PPA Funding (MAP-21/ARPA)	Maximum	FASB ASC 960
Percent Married - Shawano Union		80% Male / 80% Female	
Percent Married - Green Bay Union		80% Male / 65% Female	
Age Difference in Participant & Spouse - Shawano Union		Males two years older than females	
Age Difference in Participant & Spouse - Green Bay Union		Males three years older than females	
Rationale	These assumptions are based on plan specific observations and observations of other plans' experience.		
Administrative Expense	Anticipated Administrative Expenses	Anticipated Administrative Expenses	N/A
Rationale	Based on actual administrative expenses paid by the plan in the most recently completed plan year.		

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

OTHER DISCLOSURES PERTAINING TO ECONOMIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect economic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO DEMOGRAPHIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect demographic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO PRESCRIBED ASSUMPTIONS OR METHODS

Any prescribed assumption or method set by another party that significantly conflicts with what, in the actuary's professional judgment, would be reasonable for the purpose of the valuation?

None

Any prescribed assumption or method set by another party that the actuary is unable to evaluate for reasonableness for the purpose of the valuation?

None

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

Age	Disability Rates Male and Female
20	0.09%
25	0.10%
30	0.11%
35	0.12%
40	0.15%
45	0.22%
50	0.33%
55	0.58%
60	1.18%
65	

Age	Turnover Rates Male and Female
20	15.00%
25	13.84%
30	11.58%
35	7.31%
40	3.50%
45	1.08%
50	0.71%
55	0.15%
60	0.00%
65	0.00%

Schedule SB, Part V - Statement Of Actuarial Assumptions / Methods

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

	PPA Funding	Suggested Maximum Contribution	FASB ASC 960
ACTUARIAL COST METHOD	Accrued Benefit (Unit Credit)	Projected Unit Credit	Accrued Benefit (Unit Credit)
ASSET VALUATION METHOD	See Below	See Below	Market Value

Accrued Benefit (Unit Credit)

The funding target is equal to the sum of the individual accrued liabilities for all participants. The individual's accrued liability is the present value of the benefit accrued in prior plan years. The target normal cost is the present value of benefits accruing in the plan year. Experience gains and losses are included in the calculation of the funding target and are amortized as part of the shortfall amortization.

Projected Unit Credit

Under this method, the actuarial accrued liability is calculated for each participant as the actuarial present value of the portion of the projected benefit earned to date calculated by applying the plan's benefit formula to service for all plan years before the current plan year and the average earnings projected to retirement or other termination date. The normal cost is the portion of the accrued liability allocated to the current plan year.

Actuarial Value of Assets

The Actuarial Value of Assets is a 24-month average determined in accordance with Notice 2009-22. Actuarial Value of Assets must fall within 90% to 110% of market value. The assumed rate of return for determining the actuarial value of assets is the lesser of 5.00% or the segment rate specified in Notice 2009-22.

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset, Including Maturity Date and Rate of Interest, in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A Single Transaction in Excess of 5% of Plan Assets								
Vanguard	Index Fds Vanguard Value	$ -	$ 1,114,558	$ -	$ -	$ 876,965	$ 1,114,558	$ 237,593
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley	Bank Deposits Program	4,038,401	-	-	-	4,038,401	4,038,401	-
Morgan Stanley	Bank Deposits Program	-	4,011,174	-	-	4,011,174	4,011,174	-
Goldman Sachs	Financial Square Government Fund	1,508,059	-	-	-	1,508,059	1,508,059	-
Goldman Sachs	Financial Square Government Fund	-	918,418	-	-	918,418	918,418	-
Vanguard	Index Fds Vanguard Value	11,862	-	-	-	11,862	11,862	-
Vanguard	Index Fds Vanguard Value	-	1,114,558	-	-	876,965	1,114,558	237,593

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2025.

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
LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LITTLE RAPIDS CORPORATION

D Employer Identification Number (EIN)
39-0433835

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

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2025		
2	Assets:		
	a Market value	2a	19,048,890
	b Actuarial value	2b	19,347,624

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	77	9,859,858	9,859,858
b For terminated vested participants	44	901,521	901,521
c For active participants	66	4,683,967	4,683,967
d Total	187	15,445,346	15,445,346

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	5.32%
6	Target normal cost		
	a Present value of current plan year accruals	6a	51
	b Expected plan-related expenses	6b	80,700
	c Target normal cost	6c	80,751

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

7/7/26
Date

Ricky Atamian
Type or print name of actuary

2608497
Most recent enrollment number

October Three Consulting LLC
Firm name

312-878-2440
Telephone number (including area code)

233 S. Wacker Drive, Suite 8350
Chicago IL 60606
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)	0	5,485,044
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	5,485,044
10	Interest on line 9 using prior year's actual return of 0.64 %	0	35,104
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 5.15 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	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		
12	Other reductions in balances due to elections or deemed elections		4,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,520,148

Part III Funding Percentages

14	Funding target attainment percentage	14	115.42 %
15	Adjusted funding target attainment percentage	15	125.26 %
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	101.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	80,751
b Excess assets, if applicable, but not greater than line 31a	**31b**	80,751

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

Shawano Union

(a) Retirement Age	(b) Retirement Rate	(c) Survival to Age	(a) x (b) x (c)
62	0.7635	1.0000	47.3370
63	0.0338	0.2365	0.5036
64	0.0473	0.2285	0.6917
65	1.0000	0.2177	14.1504
		AVERAGE RETIREMENT AGE	63

Average retirement age is 65.0, or, if earlier, 100% retirement upon attaining age 62 and 30 years of service.

Green Bay Union

(a) Retirement Age	(b) Retirement Rate	(c) Survival to Age	(a) x (b) x (c)
65	1.0000	1.0000	65.0000
		AVERAGE RETIREMENT AGE	65

Schedule SB, Part V - Summary of Plan Provisions

Little Rapids Corporation Employees' Pension Plan
EIN: 39-0433835
PN: 002
Plan Year: January 1, 2025 to December 31, 2025

SUMMARY OF PLAN PROVISIONS - **SHAWANO**

REVISED PLAN NAME	Little Rapids Corporation Employees' Pension Plan
EFFECTIVE DATE AND PLAN YEAR	July 1, 1972. The plan year is the calendar year.
EMPLOYERS INCLUDED	Little Rapids Corporation
EMPLOYEES INCLUDED	Employees who are represented by Local 1316 Paper, Allied-Industrial, Chemical and Energy Workers International Union. No new participants after June 1, 2006. Benefits frozen for Non-Grandfathered Participants effective July 1, 2013.
SERVICE CONSIDERED	A. Credited Service Total credited service will be the sum of (i) and (ii): (i) Past credited service shall be granted at the rate of one year of credit for each year prior to July 1, 1972, in which the employee worked 1,200 hours. (ii) Future credited service shall be granted at the rate of ¼ year of credit for each 440 hours of employment after July 1, 1972. B. Vesting Service An employer shall receive one year of vesting service for each year after 1971 in which he completes 1,000 hours of service.
NORMAL RETIREMENT BENEFIT	Normal retirement is in the event of termination of employment on or after attainment of age 65. Monthly benefit as of November 1, 2011 is $31.00 times years of credited service. Benefit level increases to $32.00 on November 1, 2012; $33.00 on November 1, 2013; $34.00 on November 1, 2014; $35.00 on November 1, 2015; and will increase to $36.00 on November 1, 2016; $37.00 on November 1, 2017; $38.00 on November 1, 2018; $39.00 on November 1, 2019 and to $40.00 on November 1, 2020. Benefits frozen for Non-Grandfathered Participants effective July 1, 2013.
EARLY RETIREMENT BENEFIT	Early retirement is in the event of termination of employment after age 55 and 5 years of vesting service. Monthly pension is determined as for normal retirement considering service to actual retirement and is payable at age 65. Monthly pension is reduced by ½ of 1% for each month that payments preceded age 65. Effective May 1, 1998, the monthly pension is unreduced if the participant is age 62 or older with 30 or more years of service.

SUMMARY OF PLAN PROVISIONS - **SHAWANO**
(Continued)

DISABILITY RETIREMENT BENEFIT	Disability retirement is in the event of termination of employment at any age after five years of vesting service because of total and permanent disability. Monthly pension is determined as for normal retirement considering service to actual retirement and is payable six months after the onset of the disability.
DEFERRED VESTED RETIREMENT	Deferred vested retirement is in the event of termination of employment at any age after five years of vesting service. An employee who terminates employment after having completed five or more years of credited service may request commencement of benefits as early as age 55, but the benefit is reduced as for early retirement.
DEATH BENEFIT AND 50% JOINT AND SURVIVOR BENEFIT	If a married, vested employee dies before commencement of pension payments, the eligible spouse will receive a reduced pension equal to one-half of the actuarially reduced 50% joint and survivor annuity the employee would have been entitled to receive had he retired the day before his death. If the deceased employee was not eligible for early payment at the date of death, the spouse's pension is deferred to the earliest date at which the deceased employee could have drawn payment. The surviving spouse may elect immediate payment on an actuarially reduced basis. The last payment shall be made on the first of the month in which the death of the spouse occurs, except that if 60 payments have not been received, the balance of 60 payments will be made to the designated beneficiary. In the absence of an election to the contrary, an employee who is eligible for a normal, early, or deferred vested pension and who is married on the date pension payments begin, shall receive any actuarially reduced annuity to provide continued payment of 50% of the reduced annuity to his surviving spouse. The last payment will be made on the first of the month in which the death of the last to survive occurs, except that if 60 payments have not been received, the balance of 60 payments will be made to the designated beneficiary.
NORMAL FORM OF PAYMENT	The normal form of payment for any unmarried employee eligible for a normal, early or deferred vested pension is 60 certain monthly payments. The normal form of payment for a disabled employee is a life-only auxiliary benefit.
OPTIONAL FORMS OF PAYMENT	Life annuity with a Period Certain of 60 months, Joint and Survivor with 50%, 75%, or 100% continuation (all with 60 months of payments guaranteed), Lump Sum (if commuted value of accrued benefit does not exceed $5,000).

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

SUMMARY OF PLAN PROVISIONS - **HOURLY**
(Continued)

PLAN NAME	Little Rapids Corporation Hourly Employees' Pension Plan
EFFECTIVE DATE AND PLAN YEAR	July 19, 1984. The plan year is the calendar year.
EMPLOYERS INCLUDED	Little Rapids Corporation
EMPLOYEES INCLUDED	Any Company employee working at the Company's Holyoke location on or after January 1, 1980; any Company employee working at the Company's Tacoma location on or after July 6, 1989; any Company employee working at the Company's Rhinelander location on or after September 30, 1991; and any Company employee working at the Company's Potsdam location in a nonexempt maintenance or production position, excluding office employees, on or after May 25, 1990. From July 19, 1984 through May 24, 1990, any Company employee working at the Company's Potsdam location in a position represented by the United Paper Workers International Union Local 1726, AFL-CIO.
SERVICE CONSIDERED	An employee's eligibility for benefits and vesting under the Plan shall be determined by his vesting service. For the period prior to January 1, 1984, vesting service is equal to the number of years of vesting service to his credit under the Paper Industry Union Management Pension Fund ("PIUMPF"). An employee shall receive a year of vesting service for each calendar year after 1983 in which he has at least 1,000 hours of employment.

The amount of benefit payable shall be determined on the basis on credited service. For the period prior to January 1, 1984, an employee will be credited with the same credited service for each calendar year after 1983 in which he works at least 1,560 hours. If he works less than 1,560 hours, he shall receive partial credited service, based on the following:

Hours of Employment During Calendar Year	Credit Service
At least 1,040, but fewer than 1,560	¾
At least 800, but fewer than 1,040	½
At least 400, but fewer than 800	¼
Fewer than 400	0

SUMMARY OF PLAN PROVISIONS - **HOURLY**

-Continued-

EMPLOYER CONTRIBUTIONS	The employer shall make contributions in such amounts and at such times as determined by the Board of Directors in accordance with a funding method and policy that is consistent with Plan objectives and in compliance with the requirements of federal law.
EMPLOYEE CONTRIBUTIONS	No contributions shall be required or permitted from any employee.
NORMAL RETIREMENT BENEFIT	Upon termination of employment after attaining age 65. Monthly pension equal to $13.00 times years of Credited Service, offset by the vested portion of the PIUMPF benefit determined as of July 19, 1984. Sixty payments guaranteed.
EARLY RETIREMENT BENEFIT	Upon termination of employment after attaining age 55 with 5 or more years of vesting service. Monthly pension determined in the same manner as normal retirement benefit, considering Credit Service to date of retirement. If payments commence prior to the employee's Normal Retirement Date, the benefit is reduced by ½ of 1% for each month prior to Normal Retirement Date.
DISABILITY RETIREMENT BENEFIT	Upon termination of employment by reason of disability after completing five or more years of vesting service. Monthly pension commencing the first day of the seventh month after the onset of the disability, determined in the same manner as normal retirement benefit, considering Credited Service to date of disability retirement.
DEFERRED VESTED RETIREMENT BENEFIT	Upon termination of employment after completing 5 or more years of vesting service. Monthly pension determined in the same manner as Normal Retirement, considering Credited Service to date of retirement. An employee who terminates employment after having completed five or more years of vesting service may request commencement of benefits as early as age 55, but the benefit is reduced as for early retirement.

SUMMARY OF PLAN PROVISIONS - **HOURLY**

-Continued-

PRERETIREMENT COVERAGE	If a vested participant who has been married for at least one year dies prior to commencement of pension payments, the surviving spouse will receive a pension equal to 50% of the reduced joint and survivor pension the employee would have received had he retired a commenced to receive a pension immediately prior to his death. If the deceased participant was not eligible for early payment at the date of death, the spouse's benefit is deferred to the earliest date at which such deceased participant could have drawn payment and is further reduced as an Early Retirement Benefit. The surviving spouse may elect immediate payment on an actuarially reduced basis. The last payment shall be made on the first of the month in which the death of the spouse occurs, except that if 60 payments have not been received, the balance of 60 payments will be made to the designated beneficiary.
AUTOMATIC 50% JOINT AND SURVIVOR PENSION	A married employee will receive his benefit in the form of a 50% joint and survivor pension, unless he elects otherwise. Under the joint and survivor pension, a reduced amount shall be paid to the employee for his lifetime, and his spouse, if surviving at the employee's death, shall be entitled to receive thereafter a lifetime survivor pension equal to 50% of the reduced amount which had been payable to the employee. The last payment will be made on the first of the month in which the death of the last to survive occurs, except that if 60 payments have not been received, the balance of 60 payments will be made to the designated beneficiary.
NORMAL FORM OF PAYMENT	The normal form of payment for a disabled employee is a life-only auxiliary benefit.
OPTIONAL FORMS OF PAYMENT	Life annuity with a Period Certain of 60 months, Joint and Survivor with 50%, 75%, or 100% continuation (all with 60 months of payments guaranteed), Lump Sum (if commuted value of accrued benefit does not exceed $5,000).

NOTE: If information given in this Summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

SUMMARY OF PLAN PROVISIONS - **GREEN BAY**

-Continued-

PREVIOUS PLAN NAME	Little Rapids Corporation Green Bay Employees' Pension Plan.
EFFECTIVE DATE AND PLAN YEAR	January 1, 1978. The plan year is the calendar year.
EMPLOYERS INCLUDED	Little Rapids Corporation
EMPLOYEES INCLUDED	Employees at the Company's Green Bay location who are represented by Local 213 Paper, Allied-Industrial, Chemical and Energy Workers International Union. Effective May, 1, 2004, there will be no new participants. Benefits frozen for Non-Grandfathered Participants effective January 1, 2014.
SERVICE CONSIDERED	A. Credited Service Total credited service will be the sum of (i) and (ii): (i) Past credited service shall be granted for each completed year and quarter of full-time employment prior to January 1, 1978. (ii) Future credited service shall be granted according to the following schedule:

Hours of Employment During Calendar Year	Credited Service
At least 1,560	1
At least 1,040, but fewer than 1,560	¾
At least 800, but fewer than 1,040	½
At least 400, but fewer than 800	¼
Fewer than 400	0

No more than one year of credited service will be granted per calendar year.

SERVICE CONSIDERED (Continued)

B. Vesting Service

Total vesting service shall be the sum of (i) and (ii):

(i) Past vesting service shall be granted for each completed year of full-time employment prior to January 1, 1978.

(ii) Future vesting service shall be granted for each calendar year after December 31, 1977 in which the employee works at least 1,000 hours.

NORMAL RETIREMENT BENEFIT

Normal retirement is in the event of termination of employment on or after attainment of age 65. Monthly benefit is based on all service and is defined as:

Termination Date	Rate
Prior to October 1, 2013	30.5
October 1, 2013 through September 30, 2014	31.5
October 1, 2014 through September 30, 2015	32.5
October 1, 2015 through September 30, 2016	33.5
After October 1, 2016	34.5

Benefits frozen for Non-Grandfathered Participants effective January 1, 2014.

EARLY RETIREMENT BENEFIT

Early retirement is in the event of termination of employment after age 55 and five years of vesting service. Monthly pension is determined as for normal retirement considering service to actual retirement and is payable at age 65. Monthly pension is reduced by ½ of 1% for each month that payments precede age 65. Effective October 1, 2002, for a participant with 30 years of vesting service, the monthly pension is reduced by 5/12 of 1% for each month that payments precede age 65.

SUMMARY OF PLAN PROVISIONS - **GREEN BAY**

-Continued-

DISABILITY RETIREMENT BENEFIT	Disability retirement is in the event of termination of employment at any age after five years of vesting service because of total and permanent disability. Monthly pension is determined as for normal retirement considering service to actual retirement and is payable six months after the onset of disability.
DEFERRED VESTED RETIREMENT BENEFIT	Deferred vested retirement is in the event of termination of employment at any age after five years vesting service. An employee who terminates employment after having completed at least five years of vesting service may request to commence benefits at an earlier date. Monthly benefit is determined as for early retirement and payable after age 55.
DEATH BENEFIT AND 50% JOINT AND SURVIVOR BENEFIT	Upon the death of a vested participant prior to the commencement of benefit payments, the surviving spouse shall receive a benefit commencing on the date that the participant would have been first eligible to begin receiving benefits had he survived. The benefit is one half of the pension the participant had accrued at the time of death, but reduced as if he survived to the commencement date, elected immediate payment in the form of the 50% joint and survivor benefit, and then died. The surviving spouse may elect immediate payment on an actuarially reduced basis. In the absence of an election to the contrary, an employee who is eligible for a normal, early, or deferred vested pension and who is married on the date pension payments begin, shall receive an actuarially reduced annuity to provide continued payment of 50% of the reduced annuity to his surviving spouse.
NORMAL FORM OF PAYMENT	The normal form of payment for an unmarried employee eligible for a normal, early, or deferred vested pension is life-only. The normal form of payment for a disabled employee is a life-only auxiliary benefit.
OPTIONAL FORMS OF PAYMENT	Life Annuity, Joint and Survivor with 50%, 75% or 100% continuation, Lump Sum (if commuted value of accrued benefit does not exceed $5,000).

NOTE: If information given in this Summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
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
	Corporate and Foreign Bonds:			
	3M Co Sr NT		$ 49,420	$ 52,566
	Abbott Laboratories Sr Glbl		117,374	84,740
	Abbvie Inc Sr NT		35,386	36,190
	AFLAC Inc		150,917	127,787
	Air Lease Corp Fr		245,635	245,515
	Alabama Pwr Co Sr NT		159,895	161,878
	Amazon Com Inc		93,472	73,108
	Amazon Com Inc Sr NT		165,920	150,194
	Amazon Com Inc NT		65,139	58,533
	American Wtr Cap Corp Sr NT		148,175	115,319
	American Wtr Cap Corp Sr Glbl		71,535	70,092
	Amgen Inc Sr NT		207,202	175,334
	Anheuser Busch Cos LLC Anheu		161,040	163,325
	Anthem Inc Sr NT		100,005	83,834
	Appalachian Pwr Co Sr BB NT		49,362	49,477
	Apple Inc NT		110,497	93,758
	Apple Inc Sr Glbl NT		315,247	221,212
	Atmos Energy Corp		163,699	128,393
	Atmos Energy Corp Sr NT		150,206	144,191
	Avalonbay Cmntys Inc Sr Glbl		22,574	23,624
	Bank Amer Corp Fr		253,203	230,538
	Bank Amer Corp Sr N		118,074	129,033
	Bank Amer Corp Sr Glbl NT		89,954	78,994
	Bank Amer Corp Sr NT M Flt		64,083	59,856
	Bank New York Mellon Corp Fr		97,670	98,182
	Bbcms Mtg Tr Ser 2025 5C36 Cl A 3		52,133	52,156
	Benchmark Mtg Tr Ser 2025 V14 Cl A 4		52,236	52,299
	Berkshire Hathaway Energy Co Sr Glbl		286,186	210,538
	Berkshire Hathaway Fin Corp Sr NT		125,357	114,428
	Bhp Billiton Fin USA LTD Sr NT		146,010	127,529
	Bk of America Corp Sr NT		42,618	44,890
	BP Cap Mkts Amer Inc NT		135,682	88,127
	BP Cap Mkts Amer Inc Sr NT		56,574	57,265
	Bristol Myers Squibb Co Sr Glbl NT		102,127	81,706
	Bristol Myers Squibb Co Sr NT		285,558	228,040
	Broadcom Inc Sr Glbl NT		61,666	54,775
	Burlington Northn Santa Fe CP Sr Deb		212,444	184,910
	California Institute of Tech Sr NT		29,924	19,004
	Capital One Finl Corp Sr NT		169,360	174,779
	Caterpillar Inc Del Sr Glbl NT		88,761	74,687

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Corporate and Foreign Bonds (Continued):			
	Centerpoint Energy Houston Ele 1m		$ 153,215	$ 123,304
	Cheniere Corpus Christi Hldgs Sr SEC		24,979	25,242
	Cisco Sys Inc Sr Glbl		61,292	57,511
	Citigroup Inc NT		210,136	173,506
	Citigroup Inc Sr NT		109,659	117,005
	Citigroup Inc Sub Glbl NT		87,383	90,269
	Cleveland Clinic Fndtn Tax Dem		76,801	58,983
	Cno Finl Group Inc Sr Glbl NT		59,604	53,767
	Comcast Corp New Sr NT		222,311	189,556
	Commonwealth Edison Co 1m 129 Bd		145,884	94,800
	Conocophillips Gtd NT		84,635	71,932
	Conocophillips Sr NT		76,313	72,162
	Consolidated Edison Co N Y Inc Sr		222,662	219,985
	Constellation Energy Generati Sr NT		52,000	54,574
	Corporate Office Pptys L P Sr Glbl		52,794	49,256
	CSX Corp NT		92,013	76,419
	Dell Intl Corp CR Sen Sr SEC		109,821	87,528
	Dignity Health 2014a		72,993	66,303
	Dominion Res Inc VA New Sr NT 2011		102,123	82,943
	Dte Elec Co 1m A Bd		43,841	46,481
	Dte Elec Co G		205,264	145,673
	Dte Energy Co Sr A NT		46,370	46,114
	Duke Energy Carolinas LLC		86,634	70,297
	Duke Energy Corp New Glbl NT		38,499	40,490
	Duke Energy Carolinas LLC 1m Glbl		157,559	105,877
	Eli Lilly & Co Sr NT		124,434	116,957
	Enable Midstream Partners LP Sr NT		74,880	76,212
	Energy Transfer Prtnrs L P Sr NT		116,280	112,681
	Entergy LA LLC 1st Mtg		44,241	44,698
	Enterprise Prods Oper LLC Gtd Sr		173,793	150,703
	Epr Pptys Sr NT		39,520	39,688
	Eversource Energy Sr Glbl P NT		135,508	92,210
	Extra Space Storage LP Sr Glbl NT		46,435	44,860
	Extra Space Storage LP Sr NT		30,983	31,808
	Exxon Mobil Corp NT		27,161	24,967
	Exxon Mobil Corp Sr Glbl NT		197,652	157,189
	Goldman Sachs Group Inc Sub NT		254,481	217,694
	Goldman Sachs Group Inc Sr NT		328,644	342,263
	HCA Inc Sr NT		20,813	20,841
	HCA Inc Sr SEC Glbl NT		100,302	85,996

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Corporate and Foreign Bonds (Continued):			
	HCP Inc Sr NT		$ 178,302	$ 153,528
	Healthcare Trust of Amer Hldgs Sr		34,839	34,761
	Hershey Co Sr NT		25,133	25,698
	Hewlett Packard Enterprise Co Sr NT		108,276	101,061
	Home Depot Inc Sr NT		200,112	144,704
	Huntington Bancshares Inc Sub NT		52,318	52,103
	Intel Corp Sr Glbl NT		43,571	42,695
	International Business Machs Sr NT		244,755	241,448
	John Deere Capital Corporation Fr		24,118	25,608
	JP Morgan Chase Bank NA NT		290,773	303,688
	JPMorgan Chase & Co Glbl NT		85,806	88,316
	JPMorgan Chase & Co Sr NT		248,088	258,220
	Kimco Rlty Corp Sr Glbl NT		134,868	115,083
	Kimco Rlty Corp Sr NT		88,128	79,943
	Lockheed Martin Corp Sr Glbl		62,980	61,207
	Lowes Cos Inc Sr NT		119,310	116,341
	Marsh & McLennan Cos Inc Sr NT		90,406	88,541
	Mastercard Incorporated Sr Glbl NT		44,237	44,992
	Merck & Co Inc New NT		111,726	87,429
	Merck & Co Inc Sr NT		65,762	46,412
	Metlife Inc Sr NT		89,840	90,811
	Meta Platforms Inc Glbl NT		60,021	55,819
	Meta Platforms Inc Sr NT		58,410	62,215
	Microsoft Corp Sr Glbl NT		169,420	96,170
	Moodys Corp Sr NT		59,288	49,620
	National Rural Utils Coop Fin Fr		20,388	20,584
	National Rural Utils Coop Fin Glbl		184,622	130,033
	New York Presbyterian Hosp Tax Sr Bd		42,159	32,263
	Norfolk Southern Corp Sr NT		30,053	31,641
	Northern Tr Corp Sub Glbl NT		25,000	24,966
	Nvidia Corp Sr NT		43,124	29,602
	Nyu Hosps Ctr Amz 2017a BD		96,547	82,644
	Oracle Corp NT		96,767	71,625
	Oracle Corp Sr NT		67,410	60,006
	Paypal Hldgs Inc Sr NT		45,678	45,369
	Pepsico Inc Sr NT		135,244	105,108
	Pfizer Invt Enterprises Sr Glbl NT		28,445	27,834
	PG&E Recovery Fdg LLC Sr Amz 2021 A		69,655	56,874
	Phillips 66 Co Sr Glbl NT		58,310	56,320
	Phillips Edison Grocery Ctr Op Sr NT		30,956	30,663
	Philip Morris Intl Inc Sr NT		65,521	62,866
	Piedmont Nat Gas Co Inc Sr NT		143,667	147,522
	PNC Finl Svcs Group Inc Sr NT		151,307	154,062
	Primerica Inc Sr NT		34,843	31,767
	Prudential Finl Inc Sr Glbl NT		227,403	174,439
	Puget Energy Inc 1m Glbl NT		73,392	47,570
	Quanta Svcs Inc Sr Glbl		29,989	30,159

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Corporate and Foreign Bonds (Continued):			
	Raymond James Financial Inc Sr Glbl		$ 254,749	$ 208,929
	Realty Income Corp Sr Glbl		149,624	145,776
	Reinsurance Group Amer Inc Sr NT		24,927	26,072
	Reinsurance Grp of America Inc		150,171	143,237
	Rio Tinto Fin USA LTD Sr NT		153,900	123,972
	Sabine Pass Liquefaction LLC Sr SEC		34,472	35,142
	Schwab Charles Corp Sr NT		21,218	21,424
	Selective Ins Group Inc		150,002	133,662
	Sempra Energy		239,293	179,343
	Shell International Fin BV NT		84,794	70,764
	Simon Ppty Group LP Sr Glbl NT		75,913	84,912
	Southern Calif Edison Co 1m 2020a		99,207	90,901
	Southern Calif Edison Co 1m Glbl		79,550	60,719
	Southwestern Elec Pwr Co Sr Glbl O		93,634	65,767
	State Str Corp Sr NT		44,258	44,134
	Statoil Asa NT		71,153	50,446
	Sysco Corp Sr NT		183,067	138,424
	Totalenergies Cap Sa Sr Glbl NT		40,000	38,677
	Toronto Dominion Bank Fr		123,554	126,628
	Toyota Mtr CR Corp Fr		15,251	15,473
	Toyota Mtr CR Corp Sr NT		30,692	30,545
	Truist Finl Corp Fr		101,103	102,484
	United Parcel Service Inc Sr Glbl		50,882	43,057
	United Parcel Svcs Inc Sr NT		65,346	60,695
	United Parcel Svcs Inc Sr Glbl NT		46,756	46,450
	Unitedhealth Group Inc		35,631	26,672
	Unitedhealth Group Inc NT		106,000	80,070
	Unitedhealth Group Inc Sr NT		109,768	103,490
	US Bancorp Fr		138,965	135,279
	Vmware Inc Sr NT		46,259	50,019
	Walmart Inc Sr Glbl		57,615	57,249
	Wells Fargo & Co Sr NT		108,087	103,572
	Wells Fargo Co MTN Sub NT		323,009	274,537
	Welltower Inc Sr Glbl NT		67,470	60,002
	Wesleyan Univ Conn Sr 2016 Bd		108,056	70,028
	Wyeth NT		100,355	96,827
	Xcel Energy Inc Sr NT		91,418	64,481
	Xcel Energy Inc Sr Glbl		41,668	41,416
	Total Corporate and Foreign Bonds		17,471,016	15,371,155

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Treasury Securities:			
	U.S. Treasury Note	Interest Rate 2.25%, Maturity Date 8/15/2027	$ 398,051	$ 416,802
	U.S. Treasury Note	Interest Rate 3.50%, Maturity Date 4/30/2028	253,295	254,990
	U.S. Treasury Note	Interest Rate 3.50%, Maturity Date 10/31/2027	70,823	71,020
	U.S. Treasury Note	Interest Rate 4.625%, Maturity Date 5/31/2031	125,644	124,927
	U.S. Treasury Note	Interest Rate 4.25%, Maturity Date 8/15/2035	65,440	65,478
	Federal Home Loan Mortgage Corp	Interest Rate 3.542%, Maturity Date 3/25/2034	144,185	131,944
	Federal Home Loan Mortgage Corp	Interest Rate 4.81%, Maturity Date 5/25/2034	19,831	20,768
	Federal Home Loan Mortgage Corp	Interest Rate 2.66%, Maturity Date 3/25/2032	70,591	72,156
	Federal Home Loan Mortgage Corp	Interest Rate 5.00%, Maturity Date 12/1/2053	82,133	84,297
	Federal Home Loan Mortgage Corp	Interest Rate 5.00%, Maturity Date 11/1/2054	162,043	164,287
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 11/1/2053	103,987	107,801
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 5/1/2054	85,551	87,978
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.50%, Maturity Date 8/1/2054	101,555	102,717
	Federal Natl Mtg Assn Gtd Passthru	Interest Rate 5.00%, Maturity Date 11/1/2054	165,574	168,336
	U.S. Treasury Bond	Interest Rate 3.00%, Maturity Date 8/15/2048	18,478	18,518
	U.S. Treasury Bond	Interest Rate 2.25%, Maturity Date 8/15/2049	56,714	56,469
	U.S. Treasury Bond	Interest Rate 1.375%, Maturity Date 8/15/2050	66,499	66,412
	U.S. Treasury Bond	Interest Rate 4.625%, Maturity Date 11/15/2044	343,189	338,183
	U.S. Treasury Bond	Interest Rate 4.80%, Maturity Date 2/15/2055	365,303	361,320
	Total U.S. Treasury Securities		2,698,886	2,714,403

LITTLE RAPIDS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 39-0433835 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
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
	Municipal Bonds:			
	Colorado Health Facs Auth Rev	Interest Rate 3.796%, Maturity Date 11/1/2044	$ 100,126	$ 80,865
	New Jersey ST Transn Tr Fund	Interest Rate 6.561%, Maturity Date 12/15/2040	131,580	135,294
	Total Municipal Bonds		231,706	216,159
	Money Market Funds:			
	Morgan Stanley Bank Deposits Program		165,572	165,572
	GS Fin Sq Gov		661,043	661,043
	Total Money Market Funds		826,615	826,615
	Total		$ 21,228,223	$ 19,128,332