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
RALEY'S GROUP PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 09/01/1976

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)
RALEY'S

500 W CAPITOL AVE
WEST SACRAMENTO, CA 95605-2624

2b Employer Identification Number (EIN)
94-1316611

2c Plan Sponsor's telephone number
916-373-6084

2d Business code (see instructions)
445110

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.	10/08/2026	TIFFANIE BURKHALTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	TIFFANIE BURKHALTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1322
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)**	407
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	371
b	Retired or separated participants receiving benefits	**6b**	192
c	Other retired or separated participants entitled to future benefits	**6c**	634
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1197
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	22
f	Total. Add lines **6d** and **6e**.	**6f**	1219
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**	36
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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RALEY'S

D Employer Identification Number (EIN)
94-1316611

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	101791233
b Actuarial value	**2b**	104876802

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	757	57174325	57174325
b For terminated vested participants	700	24624546	24753706
c For active participants	440	27108693	30070655
d Total	1897	108907564	111998686

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3042
b Expected plan-related expenses	**6b**	1100000
c Target normal cost	**6c**	1103042

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

06/17/2026
Date

AUBREY STADTLANDER
Type or print name of actuary

26-07943
Most recent enrollment number

PRINCIPAL FINANCIAL GROUP
Firm name

515-362-2138
Telephone number (including area code)

PO BOX 9394
DES MOINES, IA 50306-9394
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	19866390
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2947931
9	Amount remaining (line 7 minus line 8)	0	16918459
10	Interest on line 9 using prior year's actual return of -1.38 %	0	-233475
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 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1407131
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15277853

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	87.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	0
22 Weighted average retirement age			**22**	63

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1103042
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	22399737	2218135
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**	3321177

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3321177	3321177

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

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [X] 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
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
RALEY'S

D Employer Identification Number (EIN)
94-1316611

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

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

BAKER TILLY US LLP

30-1413443

(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	ACCOUNTANT	25040	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(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?
18 21 50	CUSTODIAN	418965	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON MANAGEMENT CO LLC

04-2683227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	20379	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PGIM INVESTMENTS LLC

22-3468527

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	8168	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RESOURCES INVESTMENT ADVISORS, INC.

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	264732	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	40313	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK FINANCIAL MANAGEMENT INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	104938	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
RALEY'S

D Employer Identification Number (EIN)
94-1316611

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DUR CORP CR SCR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-4520291-001	C	33172862

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL EM MKTS DEBT BD FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-6994310-128	C	2066655

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-6589508-001	C	14018793

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 15 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856099-001	C	2334669

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 20 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856189-001	C	1470326

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 25 PLUS YR DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856224-001	C	4900049

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 10 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4226866-001	C	4178967

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE GOVERNMENT BD IDX

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3774255-001	C	5555201

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
RALEY'S

D Employer Identification Number (EIN)
94-1316611

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)	1684910	780220
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3132337	3046873
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	81146507	67697522
(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)	17427479	12694110
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	103391233	84218725
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	1600000	690000
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1600000	690000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	101791233	83528725

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)	100066	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		100066
(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)	294364	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		294364
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9466647
(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)		1155355
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		11016432
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8938182	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	18901966	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		27840148
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)	25040	
(5) Investment advisory and investment management fees	2i(5)	438529	
(6) Bank or trust company trustee/custodial fees	2i(6)	418965	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	562050	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1444584
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29284732
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-18268300
l Transfers of assets:			
(1) To this plan	2l(1)		5792
(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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		500000
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 585510.

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
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
RALEY'S

D Employer Identification Number (EIN)
94-1316611

Part I Distributions

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

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

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

EIN(s): 42-1466678

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** 35

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: 58.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 24.6 %
High-Yield Debt: 4.0 % Real Assets: 6.4 % Cash or Cash Equivalents: 2.8 % Other: 3.5 %

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_____.

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	94-1316611	PN	011

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	14	0	0	7	0	0
25 to 29	13	0	0	13	0	0
30 to 34	8	0	0	20	0	0
35 to 39	9	0	0	33	0	0
40 to 44	15	0	0	15	0	0
45 to 49	12	0	0	11	0	0
50 to 54	9	0	0	8	0	0
55 to 59	8	0	0	11	0	0
60 to 64	11	0	0	15	0	0
65 to 69	3	0	0	3	0	0
70 & Up	0	0	0	1	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	7	0	0	0	0	0
30 to 34	5	0	0	2	0	0
35 to 39	18	0	0	14	0	0
40 to 44	18	0	0	14	0	0
45 to 49	13	0	0	10	0	0
50 to 54	9	0	0	15	0	0
55 to 59	6	0	0	3	0	0
60 to 64	13	0	0	16	0	0
65 to 69	9	0	0	2	0	0
70 & Up	2	0	0	1	0	0

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	94-1316611	**PN**	011

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	4	0	0	1	0	0
40 to 44	11	0	0	10	0	0
45 to 49	7	0	0	11	0	0
50 to 54	8	0	0	23	0	0
55 to 59	8	0	0	14	0	0
60 to 64	4	0	0	11	0	0
65 to 69	2	0	0	6	0	0
70 & Up	0	0	0	1	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	3	0	0	1	0	0
50 to 54	5	0	0	4	0	0
55 to 59	7	0	0	13	0	0
60 to 64	9	0	0	9	0	0
65 to 69	2	0	0	2	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	94-1316611	**PN**	011

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	1	0	0	0	0	0
60 to 64	3	0	0	0	0	0
65 to 69	1	0	0	0	0	0
70 & Up	1	0	0	0	0	0

Structured Attachment

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected Benefit Payments

2025

This Form is Open to Public Inspection

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	94-1316611	**PN**	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	642417	1178956	5596231	7417604
2026	858635	805845	5463678	7128158
2027	1131214	898017	5318996	7348227
2028	1349043	1010515	5167080	7526638
2029	1561166	1109484	5006584	7677234
2030	1766603	1170002	4838285	7774890
2031	1853513	1264240	4660071	7777824
2032	2055383	1345166	4477095	7877644
2033	2185259	1401950	4286946	7874155
2034	2255846	1414648	4092263	7762757
2035	2309259	1465944	3893559	7668762
2036	2378364	1487259	3691223	7556846
2037	2408515	1526520	3486079	7421114
2038	2516879	1506681	3279000	7302560
2039	2573329	1497158	3070905	7141392
2040	2660571	1486229	2862760	7009560
2041	2652165	1466860	2655594	6774619
2042	2680913	1460171	2450520	6591604
2043	2683797	1469598	2248691	6402086
2044	2674925	1458178	2051291	6184394
2045	2655311	1462936	1859515	5977762
2046	2668189	1424953	1674542	5767684
2047	2691325	1396510	1497513	5585348
2048	2668345	1359126	1329477	5356948
2049	2632928	1319504	1171356	5123788

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	94-1316611	PN	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	2575372	1274326	1023913	4873611
2051	2523687	1223380	887710	4634777
2052	2479993	1166985	763082	4410060
2053	2415413	1125239	650151	4190803
2054	2347529	1063252	548843	3959624
2055	2285385	1004007	458893	3748285
2056	2182330	945859	379879	3508068
2057	2071999	898357	311238	3281594
2058	1959378	838008	252297	3049683
2059	1859572	781491	202295	2843358
2060	1748075	722229	160408	2630712
2061	1652624	665700	125775	2444099
2062	1556776	612064	97514	2266354
2063	1450966	561402	74761	2087129
2064	1348349	513724	56696	1918769
2065	1249072	468971	42555	1760598
2066	1155939	427025	31644	1614608
2067	1062885	387738	23346	1473969
2068	974755	350945	17125	1342825
2069	893262	316496	12526	1222284
2070	812956	284266	9170	1106392
2071	737182	254155	6750	998087
2072	665698	226089	5020	896807
2073	598634	200015	3790	802439
2074	535923	175898	2915	714736

Report of Independent Auditors and
Financial Statements with
Supplemental Schedules

Raley's Group Pension Plan

December 31, 2025 and 2024

Table of Contents

Page

REPORT OF INDEPENDENT AUDITORS 1

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 6

Statement of Changes in Net Assets Available for Benefits 7

Notes to Financial Statements 8

SUPPLEMENTAL SCHEDULES

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) 20

Schedule H, Line 4(j) – Schedule of Reportable Transactions 21

Report of Independent Auditors

To the Plan Administrator of
Raley's Group Pension Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Raley's Group 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 the Raley's Group 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 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- 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 institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Raley's Group 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 GAAP, 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 Raley's Group 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Raley's Group 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 Raley's Group 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 GAAP.

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 GAAP.

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 Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4(j) – Schedule of Reportable Transactions 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 the auditing procedures applied in the audits 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures 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).

Baker Tilly US, LLP

Sacramento, California
October 5, 2026

Financial Statements

Raley's Group Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
Common/collective trusts	$ 72,540,865	$ 92,535,858
Registered investment companies	10,897,640	9,170,465
Total investments	83,438,505	101,706,323
Receivables		
Dividend receivable	7,737	12,199
Refund receivable from insurance company	196,238	-
Due from broker for securities sold	780,220	1,684,910
Total receivables	984,195	1,697,109
Total assets	84,422,700	103,403,432
LIABILITIES		
Due to broker for securities purchased	690,000	1,600,000
NET ASSETS AVAILABLE FOR BENEFITS	$ 83,732,700	$ 101,803,432

See accompanying notes.

Raley's Group Pension Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income	
Net appreciation in fair value of investments	$ 10,329,551
Interest and dividends	682,419
Total additions	11,011,970
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid to participants	8,938,182
Annuity contract purchase (net of refund)	18,705,728
Administrative expenses	432,155
Investment expenses	450,379
PBGC premiums	562,050
Total reductions	29,088,494
Change in net assets before transfer	(18,076,524)
Transfer in from another plan	5,792
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	101,803,432
End of year	$ 83,732,700

See accompanying notes.

NOTE 1 – PLAN DESCRIPTION

The following description of the Raley's Group Pension Plan (the Plan) provides only general information. Participants should refer to the summary plan description or Plan document for a more complete description of the Plan's provisions.

General – Raley's (the Employer) established the Plan effective September 1, 1976. The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Raley's and its subsidiaries (the Plan Sponsor) whose conditions of employment are subject to determination by collective bargaining, excluding employees covered by the United Food & Commercial Workers Union 588-Northern California; Bakery, Confectionery, Tobacco Worker's, and Grain Miller's International Union, Local Union No. 85; and the International Union of Operating Engineers, Stationary Local No. 39 collective bargaining agreements.

Effective January 1, 2025, pursuant to the current collective bargaining agreement with Teamsters Local 137 (formerly known as United Wholesalers and Retailers Union) and Teamsters Local 150, the Plan was frozen and no member of Teamsters Local 137 and 150 shall become eligible participate in the Plan or accrue any additional benefits after December 31, 2024.

The Administrative Committee of the Plan Sponsor is responsible for the administration and management of the Plan. The Plan Sponsor contributes such amounts as are necessary on an actuarial basis that, along with the Plan earnings, will provide the Plan with assets sufficient to meet benefits to be paid to Plan participants.

The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code and is subject to certain provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility – Each employee, who is not otherwise excluded from participation in the Plan, is eligible to participate in the Plan after completing the eligibility requirements as stated in the Plan document. Generally, eligible employees of Raley's who are covered by certain collective bargaining groups participating in the Plan become participants either after completing one hour of service or one year of eligibility service depending on the bargaining group.

Vesting – Participants become 100% vested in their accrued benefits after reaching normal retirement age or early retirement age while an employee, upon termination of employment by death, or being credited with five years of service, as defined in the Plan document.

Funding policy – Contribution amounts must adhere to or exceed the minimum funding requirements under ERISA, as determined by the Plan's actuary. Minimum funding requirements were met for the year ended December 31, 2025. Participants may not make contributions to the Plan.

Purchase of annuity contract – During 2025, the Plan sponsor entered into an annuity contract with Securian Life Insurance Company (Securian). Under the contract, Securian is obligated to make annuity payments to approximately 557 annuitants and joint annuitants effective January 1, 2026.

Pension benefits – Monthly pension benefits begin at normal retirement age 65 and are determined by the participant's years of credited service, as defined. If participants terminate employment with the Plan Sponsor before obtaining full vesting, they forfeit the right to receive their accumulated plan benefit. The Plan permits early retirement at ages 55 through 64 and deferred retirement after age 65. Participants have the option of receiving benefits in a life annuity, a 50% joint and survivor annuity, a 75% joint and survivor annuity, a 100% joint and survivor annuity, a ten-year certain and life annuity, a five-year certain and life annuity, or a lump-sum payment.

Death and disability benefits – In the event of the death of a participant before retirement, his/her spouse is entitled to the standard form of pension benefit. A vested participant whose conditions of employment are subject to determination by collective bargaining by the Teamsters Local 150 Union who terminates employment due to total disability may be eligible to receive an immediate disability retirement as defined in the Plan document.

Plan termination – Although it has not expressed any intent to do so, Raley's has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

In the event the Plan terminates, participants become 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations and the Plan document, generally to provide the following benefits in the order indicated:

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

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

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2026 that ceiling is approximately $7,790 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits in the event that the Plan terminates at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee while other benefits may not be provided for at all.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, 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.

Investment valuation and income recognition – Investments are stated at fair value. The Plan's trustee and custodian, Principal Bank (Note 4), certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 5 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation in fair value of investments includes net unrealized market appreciation and depreciation of investments and net realized gains and losses on the sale of investments during the period.

Payment of benefits – Benefit payments to participants are recorded when paid.

Expenses – The Plan's expenses are paid by the Plan or the Employer, as specified in the Plan document. Expenses that are paid by the Employer are excluded from these financial statements. The Employer provides bookkeeping and other administrative services to the Plan at no charge.

Certain expenses incurred in connection with the investment advisory and general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Management fees and operating expenses charged to the Plan for investments in common/collective trusts, and registered investment companies are deducted from income earned on a daily basis as disclosed in the investment prospectus, thus are not separately disclosed in the accompanying financial statements.

Subsequent events –The Plan has evaluated subsequent events through October 5, 2026, which is the date the Plan's financial statements were available to be issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment.

The Plan's independent actuaries calculated accumulated plan benefits and changes therein as of January 1, 2026 and 2025. These calculations have been used to disclose the accumulated plan benefits as of December 31, 2025 and 2024. Had the actuarial valuations been performed as of December 31, 2025 and 2024, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2025 and 2024, is as follows

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and/or beneficiaries currently receiving payments	$ 32,121,631	$ 50,216,659
Active participants	23,851,188	23,283,180
Terminated vested participants	17,822,379	19,123,329
Suspended participants	3,232,297	3,287,607
	77,027,495	95,910,775
Nonvested benefits	2,437,345	2,667,055
Total actuarial present value of accumulated plan benefits	$ 79,464,840	$ 98,577,830

The change in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2025, is as follows:

Actuarial present value of accumulated plan benefits, beginning of year	$ 98,577,830
Increase (decrease) during the year attributable to	
Increase for interest due to decrease in the discount period	5,772,294
Annuity contract purchase before refund	(18,901,966)
Benefits paid	(8,938,182)
Net benefits accumulated (including actuarial gains and losses)	1,580,730
Change in assumptions (*)	1,374,134
Net change	(19,112,990)
Actuarial present value of accumulated plan benefits, end of year	$ 79,464,840

(*) Change in assumptions is mainly related to the change in discount rate from 6.80% at December 31, 2024, to 6.60% at December 31, 2025.

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

	2025	2024
Discount rate	6.60%	6.80%
Life Expectancy of Participants	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2025).	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2024).
	As of December 31, 2025 and 2024	
Administrative expense	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Expenses paid with plan assets is reimbursed annually through required funding. When contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost, administrative expenses are taken from the excess assets.	

Retirement age and form of benefits assumptions

Teamsters	For active or suspended participants, 50% of participants are assumed to retire when first eligible for Rule of 85, otherwise, 5% of participants eligible for early retirement at ages 55 through 59, 10% of participants at ages 60 through 63, and 25% of participants at age 64 are assumed to retire early. All remaining participants assumed to retire at age 65. 25% of active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed
IPA Pharmacists	For CAP active or suspended participants, 50% of participants are assumed to retire when first eligible for an unreduced benefit after reaching age 60 with 20 years of credited service, otherwise, 5% are assumed to retire at ages 55 through 64, and all remaining participants are 25% of active or suspended or terminated participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages.
All other active and suspended participants	For all other active or suspended participants, 50% of participants are assumed to retire when first eligible for Rule of 90, otherwise, 5% are assumed to retire at ages 55 through 62, 15% are assumed to retire at ages 63 through 64, and the remaining are assumed to retire at age 65. For all inactive participants, 5% are assumed to retire at ages 55 through 61, 15% are assumed to retire at ages 62 through 64, and the remaining are assumed to retire at age 65. These participants are assumed to receive their benefit on the normal form at the assumed retirement ages.

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.

NOTE 4 – CERTIFIED INVESTMENT INFORMATION

The Plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, the following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (see Note 2), a qualified institution:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest, and dividends reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2025.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2025.

NOTE 5 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Registered investment companies – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Common/collective trusts – Units held in common/collective trusts (CTs) are valued using the NAV practical expedient of the CTs as reported by the CT managers. The net asset value is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding. The net asset value of a CT is calculated based on a compilation of primarily observable market information. There are no unfunded commitments as of December 31, 2025. The CTs can be redeemed daily, and there are no redemption restrictions or notice requirements.

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

	Fair Value Measurements at December 31, 2025			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 10,897,640	$ -	$ -	$ 10,897,640
Investments in the fair value hierarchy	$ 10,897,640	$ -	$ -	10,897,640
Investments measured at NAV practical expedient				72,540,865
Total investments at fair value				$ 83,438,505

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 9,170,465	$ -	$ -	$ 9,170,465
Investments in the fair value hierarchy	$ 9,170,465	$ -	$ -	9,170,465
Investments measured at NAV practical expedient				92,535,858
Total investments at fair value				$ 101,706,323

The following table provides additional information on the Plan's investments in common/collective trusts that calculate NAV practical expedient:

		Fair Value 2025	Fair Value 2024
BLACKROCK INTERMEDIATE GOV BD INDEX FUND		$ 5,555,201	$ 7,829,206
BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND		33,172,862	42,325,387
BLACKROCK RUSSELL 1000 INDEX FUND		14,018,793	14,269,419
BLACKROCK TSY U.S. 10 YR KEY RATE DUR NL FD		4,178,967	3,988,360
BLACKROCK TSY U.S. 15 YR KEY RATE DUR NL FD		2,334,669	2,352,314
BLACKROCK TSY U.S. 20 YR KEY RATE DUR NL FD		1,470,326	1,674,499
BLACKROCK TSY U.S. 25+ YR KEY RATE DUR NL FD		4,900,049	5,731,535
COHEN & STEERS GLOBAL REALTY FUND	(a)	-	2,896,487
MFS INTERNATIONAL EQUITY FUND	(b)	1,935,963	3,357,669
PRUDENTIAL EMERGING MARKETS DEBT FUND		2,066,655	2,975,787
WELLINGTON INT RESEARCH EQUITY CIF	(c)	2,907,380	5,135,195
		$ 72,540,865	$ 92,535,858

The above common/collective trusts provide information regarding the underlying assets of their funds to the Department of Labor, except for the following trusts:

(a) The investment objective is to seek to achieve total return through investment in global real estate securities.
(b) The investment objective is to seeks to deliver a well-diversified portfolio of high-conviction ideas following a growth-at-a reasonable price style with a quality bias.
(c) The investment objective is to seek to provide long-term total return in excess of the MSCI EAFE Index.

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

NOTE 6 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated March 29, 2012, that the Plan and the related trust was designed in accordance with applicable sections of the regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, liquidity, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount reported in the financial statements.

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

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others.

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Certain plan investments are affiliated with investment advisor, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 9 – RECONCILIATION TO FORM 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and Form 5500 as of December 31:

	2025	2024
Net assets available for benefits, per the financial statements	$ 83,732,700	$ 101,803,432
Less dividend receivable	(7,737)	(12,199)
Less refund receivable from insurance company	(196,238)	-
Net assets per the Form 5500	$ 83,528,725	$ 101,791,233

The following is a reconciliation of the change in net assets available for benefits reported in the financial statements and the net loss reported on the Form 5500 for the year ended December 31, 2025:

Change in net assets available for benefits per the financial statements	$ (18,076,524)
Refund receivable from insurance company	
End of year	(196,238)
Dividend receivable	
End of year	(7,737)
Beginning of year	12,199
Net loss per the Form 5500	$ (18,268,300)

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

Supplemental Schedules

Raley's Group Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Raley's
Employer Identification Number: 94-1316611
Plan Number: 011

(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
*	BLACKROCK INTERMEDIATE GOV BD INDEX FUND	Common/ Collective Trust	$ 5,425,195	$ 5,555,201
*	BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	Common/ Collective Trust	35,255,047	33,172,862
*	BLACKROCK RUSSELL 1000 INDEX FUND	Common/ Collective Trust	9,383,390	14,018,793
*	BLACKROCK TSY U.S. 10 YR KEY RATE DUR NL FD	Common/ Collective Trust	5,962,881	4,178,967
*	BLACKROCK TSY U.S. 15 YR KEY RATE DUR NL FD	Common/ Collective Trust	3,858,038	2,334,669
*	BLACKROCK TSY U.S. 20 YR KEY RATE DUR NL FD	Common/ Collective Trust	2,106,707	1,470,326
*	BLACKROCK TSY U.S. 25+ YR KEY RATE DUR NL FD	Common/ Collective Trust	8,231,310	4,900,049
*	MFS INTERNATIONAL EQUITY FUND	Common/ Collective Trust	1,509,550	1,935,964
*	PRUDENTIAL EMERGING MARKETS DEBT FUND	Common/ Collective Trust	2,069,502	2,066,655
*	WELLINGTON INT RESEARCH EQUITY CIF	Common/ Collective Trust	2,202,520	2,907,379
				72,540,865
	ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered Investment Company	3,046,873	3,046,873
	AMERICAN CENTURY GLOBAL SMCP	Registered Investment Company	1,462,728	1,647,639
	CREDIT SUISSE FLOATING RATE	Registered Investment Company	833,955	822,086
	HARTFORD SCHODERS EMER MKTS	Registered Investment Company	2,372,730	2,841,031
	LAZARD GLOBAL LISTED INFR	Registered Investment Company	787,589	858,798
	T ROWE PRICE GLOBAL HIGH INCOME BOND FUND CL I	Registered Investment Company	1,770,060	1,681,213
				10,897,640
				$ 83,438,505

* Indicates party-in-interest.

Raley's Group Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2025

Plan Sponsor: Raley's
Employer Identification Number: 94-1316611
Plan Number: 011

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets						
BLACKROCK INTERMEDIATE GOVERNMENT BOND	Common/Collective Trust	$ 16,709,999 (53 transactions)		$ 16,709,999	$ 16,709,999	
BLACKROCK INTERMEDIATE GOVERNMENT BOND	Common/Collective Trust		$ 1,900,035 (18 transactions)	$ 1,433,242	$ 1,900,035	$ 466,793
BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	Common/Collective Trust		$ 11,670,000 (11 transactions)	$ 12,838,456	$ 11,670,000	$ (1,168,456)
BLACKROCK RUSSELL 1000 INDEX FUND	Common/Collective Trust	$ 3,914,003 (11 transactions)		$ 3,914,003	$ 3,914,003	
BLACKROCK RUSSELL 1000 INDEX FUND	Common/Collective Trust		$ 6,940,766 (8 transactions)	$ 5,055,284	$ 6,940,766	$ 1,885,482
ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered investment company	$ 40,305,109 (90 transactions)		$ 40,305,109	$ 40,305,109	
ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered investment company		$ 40,390,573 (136 transactions)	$ 40,390,573	$ 40,390,573	$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

RALEY'S GROUP PENSION PLAN
EIN 94 1316611
PLAN NUMBER 011
PLAN YEAR 01/01/2025 TO 12/31/2025

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
INTEREST BEARING CASH ALLSPRING TREASURY PLUS MM	90	136	$40,305,108.00	$40,390,572.00	$0.00
COMMON/COLLECTIVE TRUST INTERMEDIATE GOVT BOND IDX FD	17	18	$15,699,999.00	$18,034,450.00	$465,585.00
COMMON/COLLECTIVE TRUST LONG DURATION CORP CREDIT	0	12	$0.00	$13,050,979.00	($1,180,979.00)
COMMON/COLLECTIVE TRUST RUSSELL 1000 INDEX FUND	3	8	$3,914,003.00	$4,901,570.00	$1,877,453.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

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

RALEY'S GROUP PENSION PLAN

EIN 94 1316611
PLAN NUMBER 011
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	WELLS FARGO BANK, N.A.	Interest Bearing Cash ALLSPRING TREASURY PLUS MM INST	$ 3,046,873.00	$ 3,046,873.00
	AMERICAN CENTURY	Registered Investment Company AMERICAN CENTURY GLOBAL SMCP	$ 1,462,728.00	$ 1,647,639.00
	CREDIT SUISSE	Registered Investment Company CREDIT SUISSE FLOATING RATE	$ 833,955.00	$ 822,086.00
	HARTFORD SCHODERS	Registered Investment Company HARTFORD SCHODERS EMER MKTS	$ 2,372,730.00	$ 2,841,031.00
	BLACKROCK INSTITUTIONAL TRUST CO.	Common/Collective Trust INTERMEDIATE GOVERNMENT BD IDX	$ 5,425,195.00	$ 5,555,201.00
	LAZARD ASSET MGMT	Registered Investment Company LAZARD GLOBAL LISTED INFR	$ 787,589.00	$ 858,797.00
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust LONG DUR CORP CR SCR NL FD	$ 35,255,047.00	$ 33,172,862.00
	BLACKROCK	Registered Investment Company MFS INTL EQUITY FD	$ 1,509,550.00	$ 1,935,964.00
	PRUDENTIAL TRUST COMPANY	Common/Collective Trust PRUDENTIAL EM MKTS DEBT BD FD	$ 2,069,502.00	$ 2,066,655.00
	BLACKROCK	Registered Investment Company RESEARCH EQUITY	$ 2,202,520.00	$ 2,907,380.00
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust RUSSELL 1000 INDEX FUND	$ 9,383,390.00	$ 14,018,793.00
	BLACKROCK	Registered Investment Company T ROWE PRICE GLBL HIGH INC BD	$ 1,770,060.00	$ 1,681,213.00
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust TREAS US 10 YR KEY RATE DUR NL FD	$ 5,962,881.00	$ 4,178,967.00
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust TREAS US 15 YR KEY RATE DUR NL FD	$ 3,858,038.00	$ 2,334,669.00
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust TREAS US 20 YR KEY RATE DUR NL FD	$ 2,106,707.00	$ 1,470,326.00

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

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

RALEY'S GROUP PENSION PLAN

EIN 94 1316611
PLAN NUMBER 011
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust TREAS US 25 PLUS YR DUR NL FD	$ 8,231,310.00	$ 4,900,049.00

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

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

Assumptions prescribed by law	
Mortality	Before benefit payment period IRS Prescribed Mortality - Generational Non-annuitant, male and female. During benefit payment period IRS Prescribed Mortality - Generational Annuitant, male and female.
Assumptions selected by actuary	
Inflation	2.40% increase per year. Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.
Asset return	7.50% for the current plan year. The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.
Expected expense	The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Participants are assumed to retire at the following rates:
For CAP active or suspended participants, 50% of participants are assumed to retire when first eligible for an unreduced benefit after reaching age 60 with 20 years of credited service. Otherwise, the following table is used.

CAP active or suspended participants	
Age	Probability of retirement
55-64	5%
65	100%

For CAT active or suspended participants, 50% of participants are assumed to retire when first eligible for rule of 85. Otherwise, the following table is used:

CAT active or suspended participants	
Age	Probability of retirement
55-59	5%
60-63	10%
64	25%
65	100%

For UWR active or suspended participants, 50% of participants are assumed to retire when first eligible for rule of 90. Otherwise, the following table is used:

Not CAP or CAT Active or suspended participants	
Age	Probability of retirement
55-62	5%
63-64	15%
65	100%

All inactive participants	
Age	Probability of retirement
55-61	5%
62-64	15%
65	100%

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female.

We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Marriage	80% married; husbands are 3 years older than wives. This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
Withdrawal	2003 Society of Actuaries Basic Age Table, multiplied by 1.25. We rely on a publicly published table due to the limited size of the plan. The SOA Basic Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.25 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.
Form of benefit and basis	50% of CAP and NVP active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages. 25% of CAT and UWR active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages 50% of CAP, CAT, UWR, and NVP active or suspended participants who terminate before the earliest assumed retirement age are assumed to receive a single sum at age 65. The remaining active or suspended participants who terminate before the earliest assumed retirement ages will elect a monthly annuity of the normal form at age 65. 50% of CAP, CAT, UWR, and NVP participants who are already terminated on the valuation date are assumed to receive their benefit as a single sum at the assumed retirement ages. The remaining terminated participants are assumed to receive their benefit on the normal form at the assumed retirement ages. Non CAP, CAT, UWR, and NVP participants are assumed to receive their benefit on the normal form at the assumed retirement ages. This assumption is based on the results of recent experience analysis and anticipated future experience. The lump sum benefit is based on the applicable mortality and the plan's funding target interest rates, as prescribed. The single sum benefit is based on the Applicable Mortality and the plan's funding target interest rates, as prescribed.

Methods prescribed by law	
Liability measure	Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 8.00%. Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.
Lump sum payments	Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance.
Methods selected by plan sponsor	
Asset method	The asset valuation method is prescribed by law for plans that elect to use a value other than market value. For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years. The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value. When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.
Yield curve rates	Full yield curve. Use the rates through the month of December.
PBGC premium basis	Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are based on the full yield curve rates from the month of December.
Methods elected by actuary	
Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date. The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality

Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2024).

Mortality base rates

Before benefit payment period
Employee amount-weighted, male and female
During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement

Principal 2024 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

Parameter	Principal 2024
Historical dataset	SSA
Whittaker-Henderson Graduation	Order 3
Interpolation Structure	Basic
Graduated MI data last year ("jumping off" point)	2017
H/D transition ultimate year by age/cohort	2030/2030
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2024
COVID-19 or Excess load	None[1]

[1]Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.
See Mortality documentation for rationale and additional information.

Interest rate used to value liabilities	6.80% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.
Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer. Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.
Basis for lump sums	Interest rate Based on the three segment yield curve: 3.55%/3.95%/4.95% The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link. Mortality We have selected the same mortality assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

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
RALEY'S GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RALEY'S

D Employer Identification Number (EIN)
94-1316611

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	101791233
b Actuarial value	**2b**	104876802

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	757	57174325	57174325
b For terminated vested participants	700	24624546	24753706
c For active participants	440	27108693	30070655
d Total	1897	108907564	111998686

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3042
b Expected plan-related expenses	**6b**	1100000
c Target normal cost	**6c**	1103042

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

AS

Signature of actuary

06/17/2026

Date

Aubrey Stadtlander

Type or print name of actuary

2607943

Most recent enrollment number

Principal Financial Group

Firm name

515-362-2138

Telephone number (including area code)

PO Box 9394
Des Moines, IA 50306-9394

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	19866390
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2947931
9	Amount remaining (line 7 minus line 8)	0	16918459
10	Interest on line 9 using prior year's actual return of -1.38 %	0	-233475
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 5.14 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1407131
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15277853

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	87.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1103042
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	22399737	2218135
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**	3321177

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3321177	3321177

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

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

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

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
55	167.3856	0.1193	19.9638	1,098.0069
56	159.4978	0.0733	11.6894	654.6084
57	162.7936	0.0877	14.2841	814.1914
58	166.2729	0.0835	13.8888	805.5501
59	152.9172	0.0764	11.6773	688.9611
60	158.8141	0.1458	23.1589	1,389.5352
61	150.9733	0.1015	15.3209	934.5724
62	150.9539	0.1029	15.5271	962.6792
63	155.6032	0.1337	20.8065	1,310.8126
64	147.7792	0.1835	27.1246	1,735.9723
65	130.6531	1.0000	130.6531	8,492.4546
66	6.0000	1.0000	6.0000	396.0000
67	8.0000	1.0000	8.0000	536.0000
68	6.0000	1.0000	6.0000	408.0000
69	3.0000	1.0000	3.0000	207.0000
70	1.0000	1.0000	1.0000	70.0000
71	1.0000	1.0000	1.0000	71.0000
72	1.0000	1.0000	1.0000	72.0000
73	1.0000	1.0000	1.0000	73.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	1.0000	1.0000	1.0000	76.0000
77	1.0000	1.0000	1.0000	77.0000
Total			333.0945	20,873.3444
Average				62.66

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan effective 01/01/2021 including amendment number one effective 12/31/2024.

Plan eligibility

Class

Each employee who is not included in the list of exclusions below is eligible to participate.

- Employees whose employment is not governed by the terms of a collective bargaining agreement except those employees who were formerly members of the United Wholesalers & Retailers Union and as a result of bargaining in 2009, became California, non-union, hourly, retail employees
- Employees whose employment is governed by the terms of a collective bargaining agreement that does not specifically provide for coverage under the plan
- Independent contractors, nonresident aliens, and leased employees
- Employees of an affiliated employer that has not adopted the plan
- Effective for employees hired on or after January 1, 2007, relief pharmacists
- Effective January 1, 2016, employees who were formerly members of the United Wholesalers & Retailers Union, who as a result of good faith bargaining in 2009, became California non-union, hourly, retail employees

Entry date

An employee shall become a participant in the plan after completing one hour of service.

Effective January 1, 2004, United Wholesalers & Retailers Union employees will become a participant upon completion of one year of eligibility service. This also applies to United Food and Commercial Workers Union and CA Non-union, Retail, Hourly Employees who were formerly members of the United Wholesalers & Retailers Union.

Effective January 15, 2016, employees who are hired as members of United Wholesalers & Retailers Union or are transferred to United Wholesalers & Retailers Union on or after January 15, 2016, or rehired as members of United Wholesalers & Retailers Union on or after March 1, 2016 shall not be eligible to participate in the plan.

Normal retirement benefit

Age

Attained age 65.

Form

Monthly annuity payable for life of the participant (optional forms may be elected in advance of retirement).

Amount (accrued benefit)

The annual benefit shown below.

Classification	Annual benefit
Incline Village Drug Clerks (INC)	The sum of a) through c): a) $360 multiplied by credited service earned prior to 01/02/2004 b) $396 multiplied by credited service up to 20 years earned after 01/02/2004 c) $528 multiplied by credited service in excess of 20 earned after 01/02/2004 Effective 01/11/2010, benefits are frozen.
Incline Village Pharmacists (INP)	The sum of a) through d): a) $600 multiplied by credited service earned prior to 01/02/2005 b) $840 multiplied by credited service earned on or after 01/02/2005 and prior to 01/01/2009 c) $840 multiplied by credited service up to 20 earned after 01/01/2009 d) $1020 multiplied by credited service in excess of 20 earned after 01/02/2009
United Wholesalers & Retailers Union (UWR)	The sum of a) through c): a) $360 multiplied by credited service prior to 01/02/2004 b) $384 multiplied by credited service up to 20 years earned on or after 01/02/2004 c) $510 multiplied by credited service in excess of 20 earned after 01/02/2004 Effective 12/31/2024, benefits are frozen.
United Food and Commercial Workers Union (UUR)	The sum of a) and b): a) $384 multiplied by credited service up to 20 earned on or after 01/02/2004 b) $510 multiplied by credited service in excess of 20 earned on or after 01/02/2004 Effective 01/01/2010, benefits are frozen.

Independent Pharmacists Association (CAP)	The sum of a) through i): a) $600 multiplied by credited service earned prior to 01/02/2003 b) $780 multiplied by credited service earned on or after 01/02/2003 and prior to 01/02/2004 c) $840 multiplied by credited service earned on or after 01/02/2004 and prior to 01/02/2005 d) $276 multiplied by credited service in excess of 20 earned on or after 01/02/2004 and prior to 01/02/2005 e) $900 multiplied by credited service earned on or after 01/02/2005 and prior to 01/02/2011 f) $300 multiplied by credited service in excess of 20 earned on or after 01/02/2005 and prior to 01/02/2011 g) $225 multiplied by credited service earned on or after 01/02/2011 and prior to 01/02/2012 h) $75 multiplied by credited service in excess of 20 earned on or after 01/02/2011 and prior to 01/02/2012 i) $0 multiplied by credited service on or after 01/02/2012 Only credited service while a member of Independent Pharmacists Association is used.
Raley’s Unified Pharmacists Association (NVP)	The sum of a) through d): a) $600 multiplied by credited service earned prior to 01/02/2004 b) $840 multiplied by credited service earned on or after 01/02/2004 and prior to 01/01/2008 c) $840 multiplied by credited service up to 20 earned on or after 01/01/2008 d) $1,020 multiplied by Credit Service in excess of 20 earned after on or after 01/01/2008 and prior to 01/02/2012 Effective 01/02/2012, benefits are frozen.

Teamsters Local 150 (CAT)	The greater of A) and B) below: A) The sum of 1) through 6): 1) $750 multiplied by credited service earned prior to 01/02/2004 not in excess of 20 2) $900 multiplied by credited service earned prior to 01/02/2004 in excess of 20 3) $840 multiplied by credited service not in excess of 20 earned on or after 01/02/2004 and prior to 01/01/2007 4) $900 multiplied by credited service in excess of 20 earned on or after 01/02/2004 and prior to 01/01/2007 5) $900 multiplied by credited service not in excess of 20 earned on or after 01/01/2007 and prior to 01/01/2020. 6) $1,020 multiplied by credited service in excess of 20 earned on or after 01/01/2007 and prior to 01/01/2020. 7) $930 multiplied by credited service not in excess of 20 earned on or after 01/01/2020 and prior to 01/01/2024. 8) $1,050 multiplied by credited service in excess of 20 earned on or after 01/01/2020 and prior to 01/01/2024. 9) $960 multiplied by credited service not in excess of 20 earned on or after 01/01/2024.. 10) $1,080 multiplied by credited service in excess of 20 earned on or after 01/01/2024. B) The benefit determined under A) above using credited service earned before the participant was eligible to participate in this plan less the participants vested benefit payable at normal retirement age under the Western Conference of Teamsters Pension Plan

	For determining credited service in excess of 20, include years with the Western Conference of Teamsters prior to 1989 and Bel Air prior to 1992. Effective, 12/31/2024, benefits are frozen.
CA Non-Union Hourly Employees (CAU)	The sum of a) and b): a) $384 multiplied by credited service up to 20 earned on or after 01/02/2004 b) $510 multiplied by credited service in excess of 20 earned on or after 01/02/2004 Effective 01/01/2016, benefits are frozen.

Except as otherwise noted, for purposes of determining whether a participant has 20 years of credited service, all years of credited service shall be counted.

Early retirement benefit

Age Attained age 55.

Form Same as normal retirement benefit.

Amount Accrued benefit on early retirement date reduced by the table below:

Age	Early retirement factors	Age	Early retirement factors
55	40%	60	70%
56	46%	61	76%
57	52%	62	82%
58	58%	63	88%
59	64%	64	94%

If a participant is a member of the Independent Pharmacists Association, and who has a severance from employment after attaining age 60 with greater than 20 years of credited service shall be entitled to unreduced early retirement benefits.

If a participant is a member of the United Wholesalers & Retailers Union, and who has a severance from employment after December 11, 2015 with age plus service equal to 90, shall be entitled to unreduced early retirement benefits.

If a participant is as a member of the Teamsters Local 150 on or after June 1, 1997, and who has a severance from employment after attaining age 55 shall be entitled to the appropriate early retirement reduction from the table below:

Age	Early retirement factors	Age	Early retirement factors
55	54.4%	59	78.4%
56	59.2%	60	85.6%
57	64.0%	61	92.8%
58	71.2%	62	100%

Effective January 2, 2003, a participant who is a member of the Teamsters Local 150 and who has a severance from employment after attaining age 55 with age plus service equal to 85, shall be entitled unreduced early retirement benefits.

Late retirement benefit	
Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination benefit	
Vesting percentage	100% after five years of service, attaining age 55, or upon death while an employee.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit	
Eligibility	A fully vested participant who has a severance from employment due to total disability and is a member of Teamsters Local 150.
Form	Same as normal retirement benefit.
Amount	Vested accrued benefit on date of disability.

Death benefit	
Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 100% survivor annuity in effect, then died the next day.

Definitions	
Year of credited service	For periods prior to September 1, 1976, 1/12th of the total of all completed calendar months of service. For periods after September 1, 1976, one year of service is credited if an employee works at least 1,800 hours. A participant who has worked less than 1,800 hours will be credited with 1/12th of a year of service for each 150 hours of service worked. Years of credited service include service with Raley's, Warehouse Concepts, Inc., and Raley's of New Mexico, Inc. Years of credited service shall also include service with Bel Air Mart beginning January 1, 1993 and service with Nob Hill General Store, Inc. beginning January 1, 1999.
Year of service	For periods prior to January 1, 1976, 1/12th of the total of all completed calendar months of service. For periods after January 1, 1976, one year of service is credited if an employee completes at least 1,000 hours of service. Years of service include service with Raley's, Warehouse Concepts, Inc., and Raley's of New Mexico, Inc. Years of service shall also include service with Bel Air Mart beginning January 1, 1993 and service with Nob Hill General Store, Inc. beginning January 1, 1999.

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, 5 or 10 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100
- An immediate lump sum if the present value of the participant's vested accrued benefit does not exceed $5,000
- An immediate lump sum of the present value of the participant's vested accrued benefit for Members of Independent Pharmacists Association, Members of Teamsters Local 150, Raley's Unified Pharmacists Association, and United Wholesalers & Retailers Union.

The optional form conversion basis is 8.0% interest and the 1984 Unisex Pension Mortally Table payments other than lump sums.

Lump sum provisions

Small amount force out (SAFO) – allowed up to $7,000.

Lump sums in excess of SAFO - are allowed at termination of employment and retirement.

Conversion – deferred rate based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the third calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

Details of shortfall charges

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2025	$9,006,339	15	$830,102
01/01/2024	(6,057,868)	14	(584,128)
01/01/2023	19,451,266	13	1,972,161
Total	$22,399,737		$2,218,135

Last year’s total shortfall annual charge was $1,388,033.

The total annual charge used in calculating your annual cost can’t be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has decreased from 7.80% to 7.50%. This rate is used in the calculation of the actuarial value of plan assets.