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
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 09/15/1951

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)
THE HILLIARD CORPORATION

100 WEST FOURTH STREET
ELMIRA, NY 14901-0000

2b Employer Identification Number (EIN)
16-0480520

2c Plan Sponsor's telephone number
607-733-7121

2d Business code (see instructions)
336990

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.	10/07/2026	KELLY LONG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	431
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)**	248
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	230
b	Retired or separated participants receiving benefits	**6b**	134
c	Other retired or separated participants entitled to future benefits	**6c**	33
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	397
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	33
f	Total. Add lines **6d** and **6e**.	**6f**	430
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
16-0480520

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**	45119420
b Actuarial value	**2b**	43372923

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	159	15153662	15153662
b For terminated vested participants	30	1010259	1010259
c For active participants	248	20623647	22106629
d Total	437	36787568	38270550

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.40 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	870528
b Expected plan-related expenses	**6b**	311794
c Target normal cost	**6c**	1182322

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

Date

TIMOTHY J. MAXSON
Type or print name of actuary

26-06697
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

260-423-1036
Telephone number (including area code)

110 WEST BERRY STREET, SUITE 1300
FORT WAYNE, IN 46802-2317
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	5407845
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		5407845
10	Interest on line 9 using prior year's actual return of 9.46 %		511582
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1553674
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 5.24 %		81413
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		1635087
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	817054
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5102373

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	110.20 %
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	95.23 %
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
04/14/2025	344728	0			
07/14/2025	344728	0			
10/16/2025	344728	0			
12/22/2025	429906	0			
09/01/2026	500000	0			
			Totals ► 18(b)	1964090	18(c)

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	1872108

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? [ ] Yes [X] 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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	1182322
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1182322

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1182322
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1872108

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	689786
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
16-0480520

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WILMINGTON TRUST, NATIONAL ASSOC.

RODNEY SQUARE NORTH, 1100 N. MARKET
WILMINGTON, DE 19890-0001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	104295	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

110 WEST BERRY STREET, SUITE 1300
FORT WAYNE, IN 46802-2317

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	79186	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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 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
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
16-0480520

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)	1500000	500000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	33710	230967
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		731000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		16440290
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12762335	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30867740	33253529
(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	45163785	51155786
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	31888	23746
1k Total liabilities (add all amounts in lines 1g through1j)	1k	31888	23746
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	45131897	51132040

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)	1964090	
(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)		1964090
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	631735	
(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)		631735
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	4403	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	734247	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		738650
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	74019805	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	71110768	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2909037
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1667846	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1667846

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3241772
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7817438
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1587492	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1587492
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	104295	
(7) Actuarial fees	2i(7)	79186	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	46322	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		229803
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1817295
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6000143
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MENGEL, METZGER, BARR & CO. LLP **(2)** EIN: 16-1092347

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		1000000
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**		X	

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 590390.

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
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
16-0480520

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** |

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): _____ _____

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** | 4

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

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

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

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

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

6	**a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	**6a**	
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

ELMIRA, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULES

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2025 AND 2024

MMB+CO | BUSINESS ADVISORS AND CPAS

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INDEPENDENT AUDITOR'S REPORT

Benefits Committee and Plan Participants
The Hilliard Corporation Pension Plan
for Non-Salaried Employees

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

We have performed audits of the financial statements of The Hilliard Corporation Pension Plan for Non-Salaried Employees, 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Hilliard Corporation Pension Plan for Non-Salaried Employees' 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 qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note G 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.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Canandaigua + Elmira + Latham + Queensbury + Rochester
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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 The Hilliard Corporation Pension Plan for Non-Salaried Employees and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the plan's ability to continue as a going concern for 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 The Hilliard Corporation Pension Plan for Non-Salaried Employees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Hilliard Corporation Pension Plan for Non-Salaried Employees' ability to continue as a going concern for a reasonable period of time.

WE VALUE YOUR FUTURE

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2025 and Schedule of Reportable Transactions – Year Ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mengel, Metzger, Barr & Co. LLP

Elmira, New York
October 8, 2026

WE VALUE YOUR FUTURE

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2025	December 31, 2024
ASSETS		
Investments, at fair value:		
Government securities	$ 731,000	$ -
Corporate bonds	16,440,290	-
Corporate stocks	-	12,762,335
Mutual funds	9,716,062	15,957,174
Exchange traded funds	22,368,157	10,655,695
Money market	1,169,310	4,254,871
	50,424,819	43,630,075
Employer contribution receivable	500,000	1,500,000
Accrued income receivable	230,967	33,710
TOTAL ASSETS	51,155,786	45,163,785
LIABILITY		
Accounts payable	23,746	31,888
NET ASSETS AVAILABLE FOR BENEFITS	$ 51,132,040	$ 45,131,897

See accompanying independent auditor's report and notes to financial statements.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2025	2024
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	$ 1,370,385	$ 1,093,287
Net appreciation in fair value of investments	4,482,963	2,660,432
	5,853,348	3,753,719
Contributions	1,964,090	2,938,288
TOTAL ADDITIONS	7,817,438	6,692,007
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefit payments	1,587,492	1,545,582
Administrative fees	229,803	301,242
TOTAL DEDUCTIONS	1,817,295	1,846,824
NET INCREASE	6,000,143	4,845,183
Net assets available for benefits at beginning of year	45,131,897	40,286,714
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 51,132,040	$ 45,131,897

See accompanying independent auditor's report and notes to financial statements.

NOTE A: DESCRIPTION OF THE PLAN

The following description of The Hilliard Corporation Pension Plan for Non-Salaried Employees (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit plan which covers substantially all non-salaried employees of The Hilliard Corporation (the "Company") and provides for pension and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Vesting and benefits

Effective August 30, 2017, no additional participants will be added to the Plan. Full vesting occurs after completion of five years of vesting service. The Plan provides for normal retirement benefits upon attaining age 65 and has provisions for early retirement, death and disability benefits for those participants who are eligible to receive such benefits. Benefits are determined based upon years of credited service and other provisions, as provided for in the Plan.

Funding

The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to pay the benefits to Plan members required to be paid under the provisions of the Plan. The Company makes annual contributions in amounts that will meet or exceed the annual ERISA minimum funding requirement. The Plan has met the ERISA minimum funding requirements.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for further discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. The net appreciation in fair value of investments includes the Plan's gains or losses on investments bought and sold, as well as held during the year.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Actuarial present value of accumulated plan benefits

Accumulated plan benefits (see Note D) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on years of credited service. The accumulated plan benefits for active employees are based on their years of credited service to the valuation date. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

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

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and 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 and assumptions.

Subsequent events

The Plan has conducted an evaluation of potential subsequent events occurring after the date of the statement of net assets available for benefits through October 8, 2026, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America provide a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Government securities and corporate bonds: Fair value is based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Corporate stocks, mutual funds, and exchange traded funds: Fair value is based on quoted prices for identical assets in active markets.

Money market: Fair value is based on quoted prices for identical assets in active markets which approximates cost.

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

NOTE C: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Level 1	Level 2	Level 3	Total
December 31, 2025				
Government securities	$ -	$ 731,000	$ -	$ 731,000
Corporate bonds	-	16,440,290	-	16,440,290
Mutual funds	9,716,062	-	-	9,716,062
Exchange traded funds	22,368,157	-	-	22,368,157
Money market	1,169,310	-	-	1,169,310
Total assets at fair value	$33,253,529	$17,171,290	$ -	$50,424,819
December 31, 2024				
Corporate stocks	$12,762,335	$ -	$ -	$12,762,335
Mutual funds	15,957,174	-	-	15,957,174
Exchange traded funds	10,655,695	-	-	10,655,695
Money market	4,254,871	-	-	4,254,871
Total assets at fair value	$43,630,075	$ -	$ -	$43,630,075

NOTE D: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan's consulting actuaries estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	January 1,	
	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 13,746,630	$ 12,957,898
Other participants	18,068,881	17,064,807
	31,815,511	30,022,705
Nonvested benefits	1,221,103	1,138,736
	$ 33,036,614	$ 31,161,441

NOTE D: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Cont'd

Changes in accumulated plan benefits are as follows:

	Year ended January 1, 2025
Actuarial present value of accumulated plan benefits at January 1, 2024	$ 31,161,441
Increase (decrease) during the year attributable to:	
Benefits accumulated and other	608,446
Interest	2,128,120
Benefits paid	(1,545,582)
Assumption changes	684,189
Net increase	1,875,173
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 33,036,614

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	2025: 6.75% 2024: 7.00%
Mortality basis	2025 and 2024: Pri-2012 Total Employees and Retiree, Contingent Survivor, or Disabled Retiree Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2021.
Retirement rates	Based on actuarial tables and experience.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE E: TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated February 27, 2017, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE F: PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

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

1. 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.

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

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

4. All non-vested benefits.

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

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

NOTE G: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information related to investments disclosed in the accompanying financial statements and ERISA required supplemental schedules, including investments held and accrued income receivable at December 31, 2025 and 2024, and interest and dividends and net appreciation in fair value of investments for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by either Chemung Canal Trust Company or Wilmington Trust, the trustees of the Plan.

	December 31,	
	2025	2024
Investments, at fair value	$ 50,424,819	$ 43,630,075
Accrued income receivable	230,967	33,710

	Year ended December 31,	
	2025	2024
Investment income:		
Interest and dividends	$ 1,370,385	$ 1,093,287
Net appreciation in fair value of investments	4,482,963	2,660,432

All information in the attached Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2025 and Schedule of Reportable Transactions - Year Ended December 31, 2025.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimation 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 accompanying financial statements.

NOTE I: TRANSACTIONS WITH PARTIES-IN-INTEREST

As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES

SUPPLEMENTAL SCHEDULES

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025

(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
Government securities:			
U.S. Treasury STRIP	$1,000,000 due 02/15/54 at 0%	$ 264,094	$ 242,840
U.S. Treasury STRIP	$1,000,000 due 02/15/55 at 0%	259,188	239,880
U.S. Treasury STRIP	$1,000,000 due 08/15/53 at 0%	271,332	248,280
	TOTAL GOVERNMENT SECURITIES	794,614	731,000
Corporate bonds:			
Abbott Laboratories	$100,000 due 05/27/40 at 5.300%	103,610	103,239
Abbott Labs	$250,000 due 11/30/46 at 4.900%	235,475	235,387
Abbvie Inc	$100,000 due 05/14/46 at 4.450%	88,797	86,918
Abbvie Inc	$100,000 due 03/15/54 at 5.400%	98,601	97,217
Air Prod & Chem	$200,000 due 05/15/50 at 2.800%	127,903	127,352
Alphabet Inc	$400,000 due 08/15/50 at 2.050%	227,629	217,748
Amazon.com Inc	$200,000 due 06/03/50 at 2.500%	121,555	119,536
Amazon.com Inc	$200,000 due 05/12/61 at 3.250%	134,682	127,958
Ameren Illinois Co	$100,000 due 12/01/47 at 3.700%	77,518	76,259
Ameren Illinois Co	$75,000 due 07/01/54 at 5.550%	74,063	73,742
American Express V-D	$175,000 due 04/25/36 at 5.667%	182,714	184,777
American Tower Corp	$100,000 due 03/15/29 at 3.950%	97,612	99,157
Amgen Inc	$75,000 due 06/15/51 at 4.663%	64,612	64,169
Anheuser-Busch Inbev	$75,000 due 01/23/31 at 4.900%	75,581	77,708
Anheuser-Busch Inbev	$75,000 due 01/23/59 at 5.800%	76,482	76,458
Aon Plc	$75,000 due 06/14/44 at 4.600%	64,758	65,573
Apple Inc	$100,000 due 08/20/50 at 2.400%	60,222	59,325
Apple Inc	$150,000 due 05/04/43 at 3.850%	127,456	126,701
Applied Materials	$200,000 due 06/01/50 at 2.750%	122,519	128,258
Astrazeneca Plc	$200,000 due 09/15/37 at 6.450%	225,615	227,960
AT&T Inc	$75,000 due 02/15/30 at 4.300%	73,491	75,095
Avalonbay Commun Mtn	$200,000 due 07/01/47 at 4.150%	157,367	165,222
Bank of America Crp Mtn	$125,000 due 06/19/41 at 2.676%	89,429	92,166
Becton Dickinson	$75,000 due 12/15/44 at 4.685%	65,368	66,441
	Balance forward	2,773,059	2,774,366

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 2,773,059	$ 2,774,366
Berkshire Hathaway	$125,000 due 03/15/52 at 3.850%	97,025	96,188
Boston Prop LP	$175,000 due 01/15/35 at 5.750%	177,222	179,971
Bristol-Myers	$200,000 due 11/13/50 at 2.550%	119,321	118,268
Capital One Fin V-D	$175,000 due 07/26/35 at 5.884%	181,462	184,189
Church & Dwight Co	$75,000 due 08/01/47 at 3.950%	59,773	59,704
Cigna Corp	$150,000 due 03/15/31 at 2.375%	132,836	135,762
Cisco Systems Inc	$200,000 due 02/24/55 at 5.500%	203,071	197,744
Citigroup Inc V-Q	$75,000 due 11/03/42 at 2.904%	53,415	55,439
Coca-Cola Co	$200,000 due 03/15/51 at 2.500%	120,718	119,896
Comcast Corp	$200,000 due 08/15/52 at 2.450%	110,168	106,058
Commonwealth EDI	$150,000 due 10/01/42 at 3.800%	121,986	121,037
Con Edison Co of NY	$75,000 due 05/15/54 at 5.700%	74,603	74,758
Conocophil Co	$200,000 due 01/15/55 at 5.500%	194,226	191,310
Consolidated Edison	$125,000 due 05/15/58 at 4.500%	100,514	102,274
CSX Corp	$200,000 due 03/15/51 at 4.900%	180,057	179,224
Diamondback Energy	$150,000 due 03/24/51 at 4.400%	117,665	120,225
DOW Chemical Co	$75,000 due 11/15/41 at 5.250%	69,612	67,970
Dr. Pepper Snapple	$75,000 due 12/15/46 at 4.420%	62,122	61,184
DTE Elec Co	$300,000 due 03/01/52 at 3.650%	224,697	220,860
Duke Energy Corp	$75,000 due 12/15/45 at 4.800%	64,934	66,496
Duke Energy Progress	$200,000 due 08/15/51 at 2.900%	126,504	125,856
Ecolab Inc	$175,000 due 08/15/50 at 2.125%	98,513	97,179
Ecolab Inc	$200,000 due 08/18/55 at 2.750%	123,693	120,334
Elevance Health	$175,000 due 06/15/54 at 5.650%	170,083	170,198
Eli Lilly & Co	$150,000 due 05/15/50 at 2.250%	88,368	86,292
Eli Lilly & Co	$100,000 due 02/12/55 at 5.500%	101,325	100,085
Enbridge Inc	$125,000 due 04/05/54 at 5.950%	124,480	126,537
Energy Transfer LP	$75,000 due 02/15/33 at 5.750%	76,502	78,707
	Balance forward	6,147,954	6,138,111

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 6,147,954	$ 6,138,111
Entergy Corp	$200,000 due 06/15/50 at 3.750%	144,658	145,238
Entergy Mississippi	$100,000 due 04/15/55 at 5.800%	98,991	100,592
Enterprise Products	$75,000 due 01/31/50 at 4.200%	60,638	60,150
Enterprise Products	$150,000 due 08/15/42 at 4.850%	138,479	138,864
Enterprise Products	$75,000 due 10/15/54 at 4.950%	65,933	66,501
Fifth Third Bank	$75,000 due 10/27/28 at 6.361%	77,051	78,025
Fifth Third Bank V-D	$150,000 due 04/25/33 at 4.337%	147,895	146,634
Florida Pwr & Light	$200,000 due 03/15/55 at 5.700%	205,345	202,646
Gatx Corp	$75,000 due 06/01/32 at 3.500%	68,179	70,131
Gatx Corp	$125,000 due 06/05/54 at 6.050%	125,783	126,555
General Motors Co	$175,000 due 04/01/38 at 5.150%	163,747	168,397
Gilead Sciences Inc	$200,000 due 11/15/54 at 5.500%	198,250	197,336
Health Care REIT	$100,000 due 03/15/41 at 6.500%	110,221	111,404
Hershey Company	$275,000 due 06/01/50 at 2.650%	172,526	168,836
Home Depot Inc	$200,000 due 09/15/56 at 3.500%	142,386	139,416
Honeywell Intl	$200,000 due 06/01/50 at 2.800%	127,770	130,684
Huntington Banc V-D	$175,000 due 01/15/31 at 5.272%	180,185	180,066
IBM Corp	$125,000 due 02/10/55 at 5.700%	125,007	123,188
Idaho Power Co Mtn	$200,000 due 03/15/55 at 5.700%	197,592	199,130
Intel Corp	$175,000 due 03/25/40 at 4.600%	154,018	156,077
Johnson & Johnson	$200,000 due 09/01/60 at 2.450%	113,026	109,868
Johnson Controls	$100,000 due 02/15/47 at 4.500%	86,185	85,935
JPMorgan Chase	$75,000 due 07/15/41 at 5.600%	76,085	78,179
JPMorgan Chase V-Q	$150,000 due 07/24/38 at 3.882%	131,816	134,664
Keycorp Fr Mtn V-D	$125,000 due 04/04/31 at 5.121%	125,130	128,376
Kimberly-Clark Corp	$100,000 due 07/30/46 at 3.200%	73,707	71,342
Kinder Morgan Inc	$75,000 due 03/01/48 at 5.200%	66,660	68,471
Kinder Morgan Inc	$75,000 due 08/01/54 at 5.950%	73,596	74,511
	Balance forward	9,598,813	9,599,327

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 9,598,813	$ 9,599,327
Kroger Co	$75,000 due 01/15/48 at 4.650%	63,690	64,439
Kroger Co	$125,000 due 09/15/54 at 5.500%	120,036	119,038
Lincoln Natl Corp	$175,000 due 03/15/34 at 5.852%	181,039	183,438
Lockheed Martin	$125,000 due 11/15/54 at 5.700%	128,038	126,108
Lockheed Martin Corp	$75,000 due 09/15/52 at 4.090%	59,261	59,441
Lowe's Companies Inc	$125,000 due 04/01/31 at 2.625%	111,884	114,678
L3Harris Technologies, Inc.	$100,000 due 01/15/31 at 1.800%	86,460	88,256
L3Harris Technologies, Inc.	$175,000 due 08/15/54 at 5.500%	169,589	170,971
Marathon Petroleum	$100,000 due 09/15/44 at 4.750%	85,991	85,475
McDonald's Corp	$150,000 due 12/09/45 at 4.875%	138,227	136,697
Metlife Inc	$200,000 due 01/15/54 at 5.250%	190,464	190,230
Micron Technology	$100,000 due 11/01/51 at 3.477%	69,394	70,260
Micron Technology	$75,000 due 01/15/35 at 5.800%	77,476	79,038
Microsoft Corp	$200,000 due 06/01/50 at 2.525%	125,650	122,110
Microsoft Corp	$200,000 due 06/01/60 at 2.675%	121,358	115,174
Morgan Stan Mtn V-Q	$125,000 due 01/23/30 at 4.431%	125,316	125,693
MPLX LP	$200,000 due 04/01/55 at 5.950%	192,024	192,906
Norfolk Southern	$200,000 due 05/15/55 at 3.155%	128,439	128,608
Norfolk Southern	$75,000 due 08/15/52 at 4.050%	58,083	58,203
Northrop Grumman	$100,000 due 10/15/47 at 4.030%	80,627	80,325
Northrop Grumman	$50,000 due 06/01/54 at 5.200%	46,742	46,741
Novartis Capital	$125,000 due 09/18/54 at 4.700%	113,368	111,430
Oneok Inc	$100,000 due 11/01/54 at 5.700%	93,797	93,194
Oneok Partners LP	$75,000 due 02/01/41 at 6.125%	75,632	76,890
Oracle Corp	$75,000 due 07/15/46 at 4.000%	57,952	51,989
Pfizer Inc	$200,000 due 05/28/50 at 2.700%	123,806	124,662
Phillips 66 Co	$200,000 due 06/15/54 at 5.650%	188,052	187,732
PNC Finl Serv V-D	$125,000 due 01/29/36 at 5.575%	126,990	130,328
	Balance forward	12,738,198	12,733,381

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 12,738,198	$ 12,733,381
Prologis LP	$75,000 due 04/15/50 at 3.000%	50,113	49,481
Prudential Finl Mtn	$75,000 due 02/25/50 at 4.350%	62,714	62,198
Public Service	$225,000 due 08/01/54 at 5.300%	217,506	215,011
Public Service Co	$200,000 due 05/15/55 at 5.850%	198,116	202,672
Rio Tinto Fin USA	$200,000 due 03/14/55 at 5.750%	197,718	203,932
Roper Technologies	$175,000 due 10/15/34 at 4.900%	173,341	174,619
RTX Corporation	$100,000 due 03/15/52 at 3.030%	64,610	65,216
RTX Corporation	$100,000 due 03/15/54 at 6.400%	109,317	110,046
Salesforce Inc	$200,000 due 07/15/61 at 3.050%	125,549	120,720
Simon Prop Gp Inc	$150,000 due 02/01/31 at 2.200%	132,761	135,653
South Carolina E&G	$75,000 due 06/01/65 at 5.100%	66,264	66,450
Southern GAS	$200,000 due 09/30/51 at 3.150%	130,503	129,670
Sysco Corp	$75,000 due 10/01/45 at 4.850%	65,942	67,629
T Mobile USA Inc	$200,000 due 01/15/55 at 5.500%	191,232	189,422
Texas Instrs Inc	$200,000 due 02/08/54 at 5.150%	189,390	188,472
Total Capital Intl	$200,000 due 05/29/50 at 3.127%	133,366	133,310
Truist Fin MTN V-D	$125,000 due 01/24/35 at 5.711%	127,587	131,490
Union Pac Corp	$200,000 due 03/20/60 at 3.839%	148,422	144,284
Union Pac Corp	$100,000 due 04/15/47 at 4.000%	82,323	80,070
US Bancorp V-D	$175,000 due 02/12/36 at 5.424%	179,187	181,882
Ventas Realty LP	$75,000 due 04/15/49 at 4.875%	65,534	65,578
Verizon Comm Inc	$150,000 due 11/20/50 at 2.875%	96,005	92,996
Virginia Elec & Pwr	$150,000 due 03/15/35 at 5.150%	149,117	152,619
Wells Fargo Co Mtn	$100,000 due 06/14/46 at 4.400%	83,143	83,552
Wells Fargo Mtn V-Q	$100,000 due 04/04/51 at 5.013%	95,233	91,386
Williams Companies	$100,000 due 08/15/52 at 5.300%	92,140	92,238
Wisconsin Elec Pwr	$225,000 due 10/01/54 at 5.050%	208,621	206,979
Zimmer Biomet Hldgs	$75,000 due 08/15/45 at 4.450%	63,854	65,414
Zoetis Inc	$100,000 due 05/15/50 at 3.000%	67,508	66,240
Zoetis Inc	$150,000 due 02/01/43 at 4.700%	141,192	137,680
	TOTAL CORPORATE BONDS	16,446,506	16,440,290

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Mutual funds:			
AMG River Rd Sm-Cap Value Fd Cl I	Shares	$ 472,316	$ 452,101
Baillie Gifford Emerg Mkts Cl K	Shares	726,160	934,470
Columbia Overseas Value-I3	Shares	1,793,995	2,093,810
Ft Bhvrl Sm Cap Grw-R6	Shares	430,000	540,768
NYLI Pinestone Intl Equity R6	Shares	785,440	847,236
Pzena Emerg Mkts Value Fd Cl I	Shares	751,789	890,376
T Rowe Pr US Eqty Resear-I	Shares	1,618,256	1,915,855
Vanguard Commodity Strat Fd Cl Adm	Shares	491,319	465,242
Vanguard S&P M/C 400 Idx-Ins	Shares	5,396	6,572
Virtus Kar Small-Cap Growth I	Shares	547,391	361,877
WCM Focused Int'l Gr Fr Cl Instl	Shares	1,142,487	1,207,755
	TOTAL MUTUAL FUNDS	8,764,549	9,716,062
Exchange traded funds:			
iShares Core MSCI EAFE ETF	Shares	2,537,917	2,936,972
iShares Core MSCI Emerging	Shares	731,665	894,026
iShares Global REIT ETF	Shares	430,616	443,037
iShares Core S&P 500 ETF	Shares	7,734,481	9,495,324
iShares MSCI USA Quality Factor ETF	Shares	1,613,444	1,811,414
iShares Russell 1000 Growth ETF	Shares	2,496,684	2,982,263
iShares Russell 1000 Value ETF	Shares	2,392,295	2,694,035
iShares Russell 2000 Value ETF	Shares	429,381	502,858
Sprott Physical Gold Trust	Shares	330,356	608,228
	TOTAL EXCHANGE TRADED FUNDS	18,696,839	22,368,157
Money market:			
BlackRock Liquidity Treas Cl ADM	Money market	1,169,310	1,169,310
	TOTAL MONEY MARKET	1,169,310	1,169,310
	TOTAL INVESTMENTS	$ 45,871,818	$ 50,424,819

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4j – SCHEDULE OF REPORTABLE TRANSACTIONS -
YEAR ENDED DECEMBER 31, 2025

Reportable transactions are transactions or a series of transactions in excess of 5% of the value of the Plan assets as of January 1, 2025 as defined in Section 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions						
BlackRock Liquidity Treas Cl ADM	Money market					
	Purchase	$ 5,790,000	$ -	$ 5,790,000	$ 5,790,000	$ -
	Sale	-	11,000,000	11,000,000	11,000,000	-
	Purchase	5,927,092	-	5,927,092	5,927,092	-
	Sale	-	4,519,810	4,519,810	4,519,810	-
	Purchase	11,000,000	-	11,000,000	11,000,000	-
	Purchase	4,500,000	-	4,500,000	4,500,000	-
	Sale	-	3,196,457	3,196,457	3,196,457	-
iShares Core S&P 500 ETF	Exchange traded fund					
	Purchase	5,033,661	-	5,033,661	5,033,661	-
iShares Russell 1000 Value ETF	Exchange traded fund					
	Purchase	2,392,295	-	2,392,295	2,392,295	-
iShares Russell 1000 Growth ETF	Exchange traded fund					
	Purchase	2,397,678	-	2,397,678	2,397,678	-

Note: Columns (e) and (f) are not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4j – SCHEDULE OF REPORTABLE TRANSACTIONS -
YEAR ENDED DECEMBER 31, 2025, Cont'd

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions, Cont'd						
iShares Core MSCI EAFE ETF	Exchange traded fund					
	Purchase	$ 2,537,917	$ -	$ 2,537,917	$ 2,537,917	$ -
Vanguard Total Bond Market Index Fund Adm	Mutual fund					
	Sale	-	3,700,000	3,696,101	3,700,000	3,899
	Sale	-	3,825,142	3,809,070	3,825,142	16,072
Series of transactions						
BlackRock Liquidity Treas Cl ADM	Money market					
	127 purchases	33,854,689	-	33,854,689	33,854,689	-
	62 sales	-	36,940,249	36,940,249	36,940,249	-
iShares Core S&P 500 ETF	Exchange traded fund					
	2 purchases	5,778,655	-	5,778,655	5,778,655	-
iShares Russell 1000 Growth ETF	Exchange traded fund					
	2 purchases	2,496,685	-	2,496,685	2,496,685	-
Vanguard Total Bond Market Index Fund Adm	Mutual fund					
	2 sales	-	7,525,142	7,505,171	7,525,142	19,971

Note: Columns (e) and (f) are not applicable.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

September 15, 1959.

Covered Employees

All non-salaried employees.

Eligibility for Participation

Date of employment. Effective September 1, 2015, no new employees will be eligible to enter the Plan.

Vesting Service

Hours of Service	Vesting Service
Less than 400	0
400 – 599	¼ year
600 – 799	½ year
800 – 999	¾ year
1000 or more	1 full year

Credited Service

Hours of Service	Vesting Service
Less than 400	0
400 – 599	¼ year
600 – 799	½ year
800 – 999	¾ year
1000 or more	1 full year

Compensation

Including bonuses, overtime, commissions, and production premiums.

The compensation limit increased to $350,000 for 2025 and subsequent plan years.

Actuarial Equivalent

The determination of actuarially equivalent annuity benefits is based on the mortality table prescribed by the Secretary of the Treasury under Section 417(e)(3)(A)(ii)(I) of the Code, and interest at the rate of 8.00% per annum.

Normal Retirement Pension

Eligibility

Age 65.

Basic Monthly Benefit

.625% of the first $300 of monthly compensation plus 1% of such compensation in excess of $300 for each year of credited service.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

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

The minimum benefit is shown below:

Retirement Occurs on or after	Benefit Unit per Year of Credited Service
September 15, 2006	$36.00
September 15, 2007	$37.00
September 1, 2010	$40.00
September 1, 2012	$41.00
September 1, 2013	$42.00
September 1, 2015	$44.00
September 1, 2016	$45.00
September 1, 2020	$46.00
September 1, 2022	$49.00
September 1, 2023	$51.00
September 15, 2025	$54.00

Early Retirement Pension

Eligibility

Age 55 and 15 years of credited service or age plus credited service equals at least 85 (Rule of 85).

Benefit

The accrued benefit reduced by .25% for each month actual retirement precedes the normal retirement date in the case of those meeting the age 55 and 15 years of credited service requirement. The accrued benefit is not reduced for the Rule of 85.

Disability Retirement Pension

Eligibility

20 years of credited service or age 50 and 15 years of credited service. There is a six-month waiting period before benefits may commence. The participant must be receiving Social Security disability benefits.

Benefit

The accrued benefit at the date of disability, payable until retirement, death, or recovery. The minimum disability benefit is $50 per month. The benefit is reduced by worker's compensation benefits. The benefit is not payable if the participant is receiving benefits under the company's long-term disability program.

Deferred Vested Pension

Eligibility

5 years of vesting service.

Benefit

The accrued benefit deferred to age 65, or reduced pension at age 55 after 15 years of credited service, or at age 40 after 10 years of credited service. Reduction is actuarial equivalent.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

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

Spouse's Benefit

(1) Eligibility

Age 55 and 15 years of credited service or Rule of 85.

May elect either (A) or (B):

Benefit

(A) Reduced qualified joint and 50% survivor annuity payable at date of death. Subsidized early retirement factors if death from active employment status and unsubsidized early retirement factors if death from terminated vested status.

(B) The accrued benefit reduced for early commencement, payable while the surviving spouse is living and unmarried, for a maximum period of 60 months. Subsidized early retirement factors if death from active employment status and unsubsidized early retirement factors if death from terminated vested status.

If the present value of the elected benefit is less than $75,000, then the spouse may elect to receive the present value of the elected benefit in a single lump sum payment.

(2) Eligibility

5 years of vesting service.

Benefit

Reduced qualified joint and 50% survivor annuity payable at the participant's earliest retirement date or at the date of death, if later. Subsidized early retirement factors if death from active employment status and unsubsidized early retirement factors if death from terminated vested status.

If the present value of the elected benefit is less than $75,000, then the spouse may elect to receive the present value of the elected benefit in a single lump sum payment.

Postretirement Death Benefit

Eligibility

Age 55 and 15 years of credited service or Rule of 85 and elected a life annuity and dies prior to receiving 60 monthly payments. Surviving spouse remains unmarried.

Benefit

Monthly benefit as determined payable to the participant for 60 months less number of payments received by the deceased.

Normal Form of Payment

Single

Life annuity.

Married

A reduced qualified joint and 50% survivor annuity.

Optional Forms of Payment

(1) Life annuity.
(2) 50% joint and survivor annuity.
(3) 75% joint and survivor annuity.
(4) 100% joint and survivor annuity.
(5) Lump sum under $75,000.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

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

Contributions

Noncontributory.

Summary of Changes from the January 1, 2024 Valuation

The plan was amended to increase the maximum lump sum threshold from $50,000 to $75,000, effective January 1, 2024.

Summary of Changes effective after the January 1, 2025 Valuation

Effective September 15, 2025, the plan's minimum benefit multiplier will increase from $51.00 to $54.00 per year of credited service. This was reflected in the 2025 Adjusted Funding Target Attainment Percentage certification as a mid-year Plan Change, but was not reflected in the determination of Minimum Contribution Requirement (since it occurred after the January 1, 2025 valuation date). The Net Pension Cost reflected an October 1, 2025 remeasurement to incorporate this change.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025

(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
Government securities:			
U.S. Treasury STRIP	$1,000,000 due 02/15/54 at 0%	$ 264,094	$ 242,840
U.S. Treasury STRIP	$1,000,000 due 02/15/55 at 0%	259,188	239,880
U.S. Treasury STRIP	$1,000,000 due 08/15/53 at 0%	271,332	248,280
	TOTAL GOVERNMENT SECURITIES	794,614	731,000
Corporate bonds:			
Abbott Laboratories	$100,000 due 05/27/40 at 5.300%	103,610	103,239
Abbott Labs	$250,000 due 11/30/46 at 4.900%	235,475	235,387
Abbvie Inc	$100,000 due 05/14/46 at 4.450%	88,797	86,918
Abbvie Inc	$100,000 due 03/15/54 at 5.400%	98,601	97,217
Air Prod & Chem	$200,000 due 05/15/50 at 2.800%	127,903	127,352
Alphabet Inc	$400,000 due 08/15/50 at 2.050%	227,629	217,748
Amazon.com Inc	$200,000 due 06/03/50 at 2.500%	121,555	119,536
Amazon.com Inc	$200,000 due 05/12/61 at 3.250%	134,682	127,958
Ameren Illinois Co	$100,000 due 12/01/47 at 3.700%	77,518	76,259
Ameren Illinois Co	$75,000 due 07/01/54 at 5.550%	74,063	73,742
American Express V-D	$175,000 due 04/25/36 at 5.667%	182,714	184,777
American Tower Corp	$100,000 due 03/15/29 at 3.950%	97,612	99,157
Amgen Inc	$75,000 due 06/15/51 at 4.663%	64,612	64,169
Anheuser-Busch Inbev	$75,000 due 01/23/31 at 4.900%	75,581	77,708
Anheuser-Busch Inbev	$75,000 due 01/23/59 at 5.800%	76,482	76,458
Aon Plc	$75,000 due 06/14/44 at 4.600%	64,758	65,573
Apple Inc	$100,000 due 08/20/50 at 2.400%	60,222	59,325
Apple Inc	$150,000 due 05/04/43 at 3.850%	127,456	126,701
Applied Materials	$200,000 due 06/01/50 at 2.750%	122,519	128,258
Astrazeneca Plc	$200,000 due 09/15/37 at 6.450%	225,615	227,960
AT&T Inc	$75,000 due 02/15/30 at 4.300%	73,491	75,095
Avalonbay Commun Mtn	$200,000 due 07/01/47 at 4.150%	157,367	165,222
Bank of America Crp Mtn	$125,000 due 06/19/41 at 2.676%	89,429	92,166
Becton Dickinson	$75,000 due 12/15/44 at 4.685%	65,368	66,441
	Balance forward	2,773,059	2,774,366

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 2,773,059	$ 2,774,366
Berkshire Hathaway	$125,000 due 03/15/52 at 3.850%	97,025	96,188
Boston Prop LP	$175,000 due 01/15/35 at 5.750%	177,222	179,971
Bristol-Myers	$200,000 due 11/13/50 at 2.550%	119,321	118,268
Capital One Fin V-D	$175,000 due 07/26/35 at 5.884%	181,462	184,189
Church & Dwight Co	$75,000 due 08/01/47 at 3.950%	59,773	59,704
Cigna Corp	$150,000 due 03/15/31 at 2.375%	132,836	135,762
Cisco Systems Inc	$200,000 due 02/24/55 at 5.500%	203,071	197,744
Citigroup Inc V-Q	$75,000 due 11/03/42 at 2.904%	53,415	55,439
Coca-Cola Co	$200,000 due 03/15/51 at 2.500%	120,718	119,896
Comcast Corp	$200,000 due 08/15/52 at 2.450%	110,168	106,058
Commonwealth EDI	$150,000 due 10/01/42 at 3.800%	121,986	121,037
Con Edison Co of NY	$75,000 due 05/15/54 at 5.700%	74,603	74,758
Conocophil Co	$200,000 due 01/15/55 at 5.500%	194,226	191,310
Consolidated Edison	$125,000 due 05/15/58 at 4.500%	100,514	102,274
CSX Corp	$200,000 due 03/15/51 at 4.900%	180,057	179,224
Diamondback Energy	$150,000 due 03/24/51 at 4.400%	117,665	120,225
DOW Chemical Co	$75,000 due 11/15/41 at 5.250%	69,612	67,970
Dr. Pepper Snapple	$75,000 due 12/15/46 at 4.420%	62,122	61,184
DTE Elec Co	$300,000 due 03/01/52 at 3.650%	224,697	220,860
Duke Energy Corp	$75,000 due 12/15/45 at 4.800%	64,934	66,496
Duke Energy Progress	$200,000 due 08/15/51 at 2.900%	126,504	125,856
Ecolab Inc	$175,000 due 08/15/50 at 2.125%	98,513	97,179
Ecolab Inc	$200,000 due 08/18/55 at 2.750%	123,693	120,334
Elevance Health	$175,000 due 06/15/54 at 5.650%	170,083	170,198
Eli Lilly & Co	$150,000 due 05/15/50 at 2.250%	88,368	86,292
Eli Lilly & Co	$100,000 due 02/12/55 at 5.500%	101,325	100,085
Enbridge Inc	$125,000 due 04/05/54 at 5.950%	124,480	126,537
Energy Transfer LP	$75,000 due 02/15/33 at 5.750%	76,502	78,707
	Balance forward	6,147,954	6,138,111

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 6,147,954	$ 6,138,111
Entergy Corp	$200,000 due 06/15/50 at 3.750%	144,658	145,238
Entergy Mississippi	$100,000 due 04/15/55 at 5.800%	98,991	100,592
Enterprise Products	$75,000 due 01/31/50 at 4.200%	60,638	60,150
Enterprise Products	$150,000 due 08/15/42 at 4.850%	138,479	138,864
Enterprise Products	$75,000 due 10/15/54 at 4.950%	65,933	66,501
Fifth Third Bank	$75,000 due 10/27/28 at 6.361%	77,051	78,025
Fifth Third Bank V-D	$150,000 due 04/25/33 at 4.337%	147,895	146,634
Florida Pwr & Light	$200,000 due 03/15/55 at 5.700%	205,345	202,646
Gatx Corp	$75,000 due 06/01/32 at 3.500%	68,179	70,131
Gatx Corp	$125,000 due 06/05/54 at 6.050%	125,783	126,555
General Motors Co	$175,000 due 04/01/38 at 5.150%	163,747	168,397
Gilead Sciences Inc	$200,000 due 11/15/54 at 5.500%	198,250	197,336
Health Care REIT	$100,000 due 03/15/41 at 6.500%	110,221	111,404
Hershey Company	$275,000 due 06/01/50 at 2.650%	172,526	168,836
Home Depot Inc	$200,000 due 09/15/56 at 3.500%	142,386	139,416
Honeywell Intl	$200,000 due 06/01/50 at 2.800%	127,770	130,684
Huntington Banc V-D	$175,000 due 01/15/31 at 5.272%	180,185	180,066
IBM Corp	$125,000 due 02/10/55 at 5.700%	125,007	123,188
Idaho Power Co Mtn	$200,000 due 03/15/55 at 5.700%	197,592	199,130
Intel Corp	$175,000 due 03/25/40 at 4.600%	154,018	156,077
Johnson & Johnson	$200,000 due 09/01/60 at 2.450%	113,026	109,868
Johnson Controls	$100,000 due 02/15/47 at 4.500%	86,185	85,935
JPMorgan Chase	$75,000 due 07/15/41 at 5.600%	76,085	78,179
JPMorgan Chase V-Q	$150,000 due 07/24/38 at 3.882%	131,816	134,664
Keycorp Fr Mtn V-D	$125,000 due 04/04/31 at 5.121%	125,130	128,376
Kimberly-Clark Corp	$100,000 due 07/30/46 at 3.200%	73,707	71,342
Kinder Morgan Inc	$75,000 due 03/01/48 at 5.200%	66,660	68,471
Kinder Morgan Inc	$75,000 due 08/01/54 at 5.950%	73,596	74,511
	Balance forward	9,598,813	9,599,327

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 9,598,813	$ 9,599,327
Kroger Co	$75,000 due 01/15/48 at 4.650%	63,690	64,439
Kroger Co	$125,000 due 09/15/54 at 5.500%	120,036	119,038
Lincoln Natl Corp	$175,000 due 03/15/34 at 5.852%	181,039	183,438
Lockheed Martin	$125,000 due 11/15/54 at 5.700%	128,038	126,108
Lockheed Martin Corp	$75,000 due 09/15/52 at 4.090%	59,261	59,441
Lowe's Companies Inc	$125,000 due 04/01/31 at 2.625%	111,884	114,678
L3Harris Technologies, Inc.	$100,000 due 01/15/31 at 1.800%	86,460	88,256
L3Harris Technologies, Inc.	$175,000 due 08/15/54 at 5.500%	169,589	170,971
Marathon Petroleum	$100,000 due 09/15/44 at 4.750%	85,991	85,475
McDonald's Corp	$150,000 due 12/09/45 at 4.875%	138,227	136,697
Metlife Inc	$200,000 due 01/15/54 at 5.250%	190,464	190,230
Micron Technology	$100,000 due 11/01/51 at 3.477%	69,394	70,260
Micron Technology	$75,000 due 01/15/35 at 5.800%	77,476	79,038
Microsoft Corp	$200,000 due 06/01/50 at 2.525%	125,650	122,110
Microsoft Corp	$200,000 due 06/01/60 at 2.675%	121,358	115,174
Morgan Stan Mtn V-Q	$125,000 due 01/23/30 at 4.431%	125,316	125,693
MPLX LP	$200,000 due 04/01/55 at 5.950%	192,024	192,906
Norfolk Southern	$200,000 due 05/15/55 at 3.155%	128,439	128,608
Norfolk Southern	$75,000 due 08/15/52 at 4.050%	58,083	58,203
Northrop Grumman	$100,000 due 10/15/47 at 4.030%	80,627	80,325
Northrop Grumman	$50,000 due 06/01/54 at 5.200%	46,742	46,741
Novartis Capital	$125,000 due 09/18/54 at 4.700%	113,368	111,430
Oneok Inc	$100,000 due 11/01/54 at 5.700%	93,797	93,194
Oneok Partners LP	$75,000 due 02/01/41 at 6.125%	75,632	76,890
Oracle Corp	$75,000 due 07/15/46 at 4.000%	57,952	51,989
Pfizer Inc	$200,000 due 05/28/50 at 2.700%	123,806	124,662
Phillips 66 Co	$200,000 due 06/15/54 at 5.650%	188,052	187,732
PNC Finl Serv V-D	$125,000 due 01/29/36 at 5.575%	126,990	130,328
	Balance forward	12,738,198	12,733,381

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Balance forward		$ 12,738,198	$ 12,733,381
Prologis LP	$75,000 due 04/15/50 at 3.000%	50,113	49,481
Prudential Finl Mtn	$75,000 due 02/25/50 at 4.350%	62,714	62,198
Public Service	$225,000 due 08/01/54 at 5.300%	217,506	215,011
Public Service Co	$200,000 due 05/15/55 at 5.850%	198,116	202,672
Rio Tinto Fin USA	$200,000 due 03/14/55 at 5.750%	197,718	203,932
Roper Technologies	$175,000 due 10/15/34 at 4.900%	173,341	174,619
RTX Corporation	$100,000 due 03/15/52 at 3.030%	64,610	65,216
RTX Corporation	$100,000 due 03/15/54 at 6.400%	109,317	110,046
Salesforce Inc	$200,000 due 07/15/61 at 3.050%	125,549	120,720
Simon Prop Gp Inc	$150,000 due 02/01/31 at 2.200%	132,761	135,653
South Carolina E&G	$75,000 due 06/01/65 at 5.100%	66,264	66,450
Southern GAS	$200,000 due 09/30/51 at 3.150%	130,503	129,670
Sysco Corp	$75,000 due 10/01/45 at 4.850%	65,942	67,629
T Mobile USA Inc	$200,000 due 01/15/55 at 5.500%	191,232	189,422
Texas Instrs Inc	$200,000 due 02/08/54 at 5.150%	189,390	188,472
Total Capital Intl	$200,000 due 05/29/50 at 3.127%	133,366	133,310
Truist Fin MTN V-D	$125,000 due 01/24/35 at 5.711%	127,587	131,490
Union Pac Corp	$200,000 due 03/20/60 at 3.839%	148,422	144,284
Union Pac Corp	$100,000 due 04/15/47 at 4.000%	82,323	80,070
US Bancorp V-D	$175,000 due 02/12/36 at 5.424%	179,187	181,882
Ventas Realty LP	$75,000 due 04/15/49 at 4.875%	65,534	65,578
Verizon Comm Inc	$150,000 due 11/20/50 at 2.875%	96,005	92,996
Virginia Elec & Pwr	$150,000 due 03/15/35 at 5.150%	149,117	152,619
Wells Fargo Co Mtn	$100,000 due 06/14/46 at 4.400%	83,143	83,552
Wells Fargo Mtn V-Q	$100,000 due 04/04/51 at 5.013%	95,233	91,386
Williams Companies	$100,000 due 08/15/52 at 5.300%	92,140	92,238
Wisconsin Elec Pwr	$225,000 due 10/01/54 at 5.050%	208,621	206,979
Zimmer Biomet Hldgs	$75,000 due 08/15/45 at 4.450%	63,854	65,414
Zoetis Inc	$100,000 due 05/15/50 at 3.000%	67,508	66,240
Zoetis Inc	$150,000 due 02/01/43 at 4.700%	141,192	137,680
	TOTAL CORPORATE BONDS	16,446,506	16,440,290

Note: Column (a) is not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR - DECEMBER 31, 2025, Cont'd

(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
Mutual funds:			
AMG River Rd Sm-Cap Value Fd Cl I	Shares	$ 472,316	$ 452,101
Baillie Gifford Emerg Mkts Cl K	Shares	726,160	934,470
Columbia Overseas Value-I3	Shares	1,793,995	2,093,810
Ft Bhvrl Sm Cap Grw-R6	Shares	430,000	540,768
NYLI Pinestone Intl Equity R6	Shares	785,440	847,236
Pzena Emerg Mkts Value Fd Cl I	Shares	751,789	890,376
T Rowe Pr US Eqty Resear-I	Shares	1,618,256	1,915,855
Vanguard Commodity Strat Fd Cl Adm	Shares	491,319	465,242
Vanguard S&P M/C 400 Idx-Ins	Shares	5,396	6,572
Virtus Kar Small-Cap Growth I	Shares	547,391	361,877
WCM Focused Int'l Gr Fr Cl Instl	Shares	1,142,487	1,207,755
	TOTAL MUTUAL FUNDS	8,764,549	9,716,062
Exchange traded funds:			
iShares Core MSCI EAFE ETF	Shares	2,537,917	2,936,972
iShares Core MSCI Emerging	Shares	731,665	894,026
iShares Global REIT ETF	Shares	430,616	443,037
iShares Core S&P 500 ETF	Shares	7,734,481	9,495,324
iShares MSCI USA Quality Factor ETF	Shares	1,613,444	1,811,414
iShares Russell 1000 Growth ETF	Shares	2,496,684	2,982,263
iShares Russell 1000 Value ETF	Shares	2,392,295	2,694,035
iShares Russell 2000 Value ETF	Shares	429,381	502,858
Sprott Physical Gold Trust	Shares	330,356	608,228
	TOTAL EXCHANGE TRADED FUNDS	18,696,839	22,368,157
Money market:			
BlackRock Liquidity Treas Cl ADM	Money market	1,169,310	1,169,310
	TOTAL MONEY MARKET	1,169,310	1,169,310
	TOTAL INVESTMENTS	$ 45,871,818	$ 50,424,819

Note: Column (a) is not applicable.

The Hilliard Corporation Pension Plan For Non-Salaried Employees
EIN/PN: 16-0480520 / 002

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

Distribution of Active Participants as of January 1, 2025 – Age by Benefit Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	6	2	0	0	0	0	0	9
35-39	0	0	3	7	13	2	0	0	0	0	25
40-44	0	0	2	9	16	8	1	0	0	0	36
45-49	0	3	3	14	13	7	7	0	0	0	47
50-54	0	1	2	11	18	11	10	3	2	0	58
55-59	0	2	1	5	16	10	5	3	4	0	46
60-64	0	1	1	6	11	9	3	2	4	0	37
65-69	0	0	0	0	1	1	0	1	0	0	3
70+	0	0	0	0	1	0	0	0	0	0	1
TOTAL	0	7	13	58	91	48	26	9	10	0	262

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

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

Appendix A: Actuarial Assumptions and Methods

Funding assumptions selection and rationale

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

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to actuaries when selecting or advising plan sponsors to select economic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement that is not prescribed by law or regulation and that the actuary has selected or advised the plan sponsor to select, the actuary should disclose the information and analysis that led the actuary to select or advise the plan sponsor to select the assumption for the purpose of the measurement. For any assumption that the plan sponsor selected without the actuary's advice, the ASOPs require the actuary to disclose the information and analysis used to support the actuary's determination that the assumption does not significantly conflict with what, in the actuary's professional judgment, is reasonable for the purpose of the measurement.

The material assumptions in the determination of these results are rates of salary increase and termination, retirement rates, and expected asset return assumption (EROA). The rates of salary increase, and termination and retirement rates were all revised, effective December 31, 2020, as the result of a study of the plans' demographic experience for the years 2015 to 2019 inclusive. The expected asset return assumption was based on an analysis of long term expected returns for the asset classes in which the plan's assets were invested as of the measurement date. As the study was prepared under the supervision of the plan's actuary, having made the final recommendations for these demographic assumption changes, the actuary has determined that the salary increase, and termination and retirement rate assumptions are reasonable for the purpose of the measurement.

Use of Models

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

Future actuarial measurements

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

The Hilliard Corporation Pension Plan for Non-Salaried Employees
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

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

Interest rates

	2025 Plan Year	2024 Plan Year
Funding Rates – Constrained*		
First Segment Rate	5.07%	4.75%
Second Segment Rate	5.31%	4.87%
Third Segment Rate	5.50%	5.59%
Effective Interest Rate	5.40%	5.24%
Funding Rates – Unconstrained**		
First Segment Rate	5.07%	3.62%
Second Segment Rate	5.33%	4.46%
Third Segment Rate	5.36%	4.52%
Effective Interest Rate	5.34%	4.47%

* Used for minimum funding and benefit restriction purposes.
** Used for maximum tax-deduction.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Non-disabled

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Disabled

Revenue Ruling 96-7 disabled mortality for males and females.

Actuarial cost method

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

The Hilliard Corporation Pension Plan for Non-Salaried Employees
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary.

Expenses

The expense load added to Target Normal Cost was $311,794 reflecting the current year PBGC premium, anticipated administrative expenses and professional fees using a weighted 3-year average adjusted with 3.00% inflation.

Salary increases

The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor.

Year	Scale
2021	3.25%
2022	5.00%
2023 and later	3.25%

Frequency of optional payment forms

25% of future terminated or retired participants are assumed to take a single life annuity, 20% are assumed to take a lump sum, 15% are assumed to take a 50% Joint-and-Survivor payment form, and 40% are assumed to take a 100% Joint-and-Survivor payment form.

30% of current deferred vested participants and future disabled participants are assumed to take a single life annuity, 20% are assumed to take a 50% Joint-and-Survivor payment form, and 50% are assumed to take a 100% Joint-and-Survivor payment form.

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Current and Future Years:

Age / Year	2020-2025	2026 - 2041	2042+
55 - 62	4%	4%	4%
63	52%	4%	4%
64	20%	62%	4%
65	50%	50%	81%
66 - 69	50%	50%	50%
70	100%	100%	100%

Terminated vested participants are assumed to retire at age 60.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Age	Male	Female
20	0.02%	0.02%
25	0.02%	0.03%
30	0.02%	0.03%
35	0.03%	0.04%
40	0.04%	0.05%
45	0.05%	0.08%
50	0.09%	0.13%
55	0.18%	0.25%
60	0.45%	0.61%
65+	0.00%	0.00%

Withdrawal rates for active participants not eligible for retirement

Age	Rate
20	9.00%
25	9.00%
30	8.50%
35	5.50%
40	4.50%
45	4.00%
50	3.50%
55	3.00%
60	3.00%
65+	3.00%

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2025 Expected Return	6.75%	5.50%	5.50%
2024 Expected Return	7.00%	5.59%	5.59%
2023 Expected Return	7.00%	5.74%	5.74%

The expected asset return assumption was based on an analysis of long term expected returns for the asset classes in which the plan's assets were invested as of the measurement date.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2024 Valuation

- The interest rate basis was updated to the current rates as specified in IRS Regulations 1.430(h)(2)-1. These rates are constrained in accordance with relevant legislation.
- The mortality assumption was updated to use mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.
- The assumption for Optional Form conversion factors and Late Retirement Increase factors were updated to reflect the current Applicable Mortality Tables for 2025, as published in IRS Notice 2024-42.
- The assumption changes listed above decreased the Funding Target by approximately $0.57 million.
- The expense load added to Target Normal Cost was updated from $315,482 to $311,794 to better reflect changes in the current year PBGC premium and anticipated increases in administrative expenses and professional fees.
- The expected return on assets was changed from 7.00% in 2024 to 6.75% in 2025, due to revision in investment strategy. This had no impact on the 205 Funding valuation results.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
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Schedule SB, Line 24 – Change in Actuarial Assumptions

The assumption for Optional Form conversion factors and Late Retirement Increase factors were updated to reflect the current Applicable Mortality Tables for 2025, as published in IRS Notice 2024-42.

The expense load added to Target Normal Cost was updated from $315,482 to $311,794 to better reflect changes in the current year PBGC premium and anticipated increases in administrative expenses and professional fees.

The expected return on assets was changed from 7.00% in 2024 to 6.75% in 2025, due to revision in investment strategy. This had no impact on the 2025 Funding valuation results.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

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

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	122.3968	0.0242	2.9653	163.0929
56	125.5136	0.0367	4.6082	258.0576
57	129.0176	0.0379	4.8948	279.0046
58	131.2230	0.0380	4.9925	289.5624
59	136.2042	0.0377	5.1371	303.0901
60	137.8278	0.0378	5.2058	312.3479
61	141.1457	0.0379	5.3489	326.2859
62	143.0223	0.0384	5.4880	340.2546
63	138.4411	0.0490	6.7781	427.0227
64	136.2904	0.4369	59.5441	3,810.8232
65	76.9473	0.5950	45.7866	2,976.1258
66	35.5124	0.5000	17.7562	1,171.9101
67	17.4244	0.5000	8.7122	583.7180
68	8.5327	0.5000	4.2664	290.1128
69	5.1694	0.5000	2.5847	178.3437
70	2.5197	1.0000	2.5197	176.3771
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	1.0000	1.0000	1.0000	77.0000
Total			**187.5886**	**11,963.1294**
Weighted Average Retirement Age = 11,963.1294 / 187.5886				**63.77**
Rounded Weighted Average Retirement Age				**64**

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

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

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

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP.

The AFTAP shown in Line 15 of the 2025 Schedule SB is the value that appears on the actual 2025 AFTAP Certification dated September 27, 2025, according to the values shown below:

Funding Target	$	38,270,550
Actuarial Value of Assets	$	43,372,923
Adjusted Funding Target	$	39,356,370
Adjusted Actuarial Value of Assets	$	43,372,923
Prefunding Balance	$	5,919,427
Plan Amendments Effective during the 2025 Plan Year	$	1,085,820

The 2025 AFTAP of 110.20% cannot be directly calculated from the Funding Target and value of plan assets shown on the Schedule SB because of the omission of the plan amendment effective September 15, 2025 to increase the plan's minimum benefit multiplier from $51.00 to $54.00 per year of credited service.

The Hilliard Corporation Pension Plan for Non-Salaried Employees
EIN / PN: 16-0480520 / 002

Schedule SB, Line 19 – Discounted Employer Contributions

Date	Amount	Plan Year	Days Discounted at Effective Rate of 5.40%	Days Discounted at Penalty Rate of 10.40%	Discounted Value
4/14/2025	$ 344,728	2025	103	0	$ 339,650
7/14/2025	344,728	2025	194	1	335,225
10/16/2025	105,358	2025	287	0	101,063
10/16/2025	239,370	2025	288	0	229,640
12/22/2025	429,906	2025	355	0	408,469
9/1/2026	500,000	2025	608	0	458,061
Total	**$ 1,964,090**				**$ 1,872,108**

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.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☒

D Check box if filing under: ☒ 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
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 09/15/1951

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)
THE HILLIARD CORPORATION

100 WEST FOURTH STREET

ELMIRA NY 14901-0000

2b Employer Identification Number (EIN) 16-0480520

2c Plan Sponsor's telephone number 607-733-7121

2d Business code (see instructions) 336990

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	Signature of plan administrator	10/07/2026 Date	KELLY LONG Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2025)
v. 250312

518401 12-22-25

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:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	431
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)**	248
a (2) Total number of active participants at the end of the plan year	**6a(2)**	230
b Retired or separated participants receiving benefits	**6b**	134
c Other retired or separated participants entitled to future benefits	**6c**	33
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	397
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	33
f Total. Add lines **6d** and **6e**	**6f**	430
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)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B

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

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

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

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

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

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

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4j – SCHEDULE OF REPORTABLE TRANSACTIONS -
YEAR ENDED DECEMBER 31, 2025

Reportable transactions are transactions or a series of transactions in excess of 5% of the value of the Plan assets as of January 1, 2025 as defined in Section 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions						
BlackRock Liquidity Treas Cl ADM	Money market					
	Purchase	$ 5,790,000	$ -	$ 5,790,000	$ 5,790,000	$ -
	Sale	-	11,000,000	11,000,000	11,000,000	-
	Purchase	5,927,092	-	5,927,092	5,927,092	-
	Sale	-	4,519,810	4,519,810	4,519,810	-
	Purchase	11,000,000	-	11,000,000	11,000,000	-
	Purchase	4,500,000	-	4,500,000	4,500,000	-
	Sale	-	3,196,457	3,196,457	3,196,457	-
iShares Core S&P 500 ETF	Exchange traded fund					
	Purchase	5,033,661	-	5,033,661	5,033,661	-
iShares Russell 1000 Value ETF	Exchange traded fund					
	Purchase	2,392,295	-	2,392,295	2,392,295	-
iShares Russell 1000 Growth ETF	Exchange traded fund					
	Purchase	2,397,678	-	2,397,678	2,397,678	-

Note: Columns (e) and (f) are not applicable.

THE HILLIARD CORPORATION PENSION PLAN
FOR NON-SALARIED EMPLOYEES
E.I.N.: 16-0480520
PLAN NUMBER: 002

FORM 5500 – SCHEDULE H – PART IV

ITEM 4j – SCHEDULE OF REPORTABLE TRANSACTIONS -
YEAR ENDED DECEMBER 31, 2025, Cont'd

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions, Cont'd						
iShares Core MSCI EAFE ETF	Exchange traded fund					
	Purchase	$ 2,537,917	$ -	$ 2,537,917	$ 2,537,917	$ -
Vanguard Total Bond Market Index Fund Adm	Mutual fund					
	Sale	-	3,700,000	3,696,101	3,700,000	3,899
	Sale	-	3,825,142	3,809,070	3,825,142	16,072
Series of transactions						
BlackRock Liquidity Treas Cl ADM	Money market					
	127 purchases	33,854,689	-	33,854,689	33,854,689	-
	62 sales	-	36,940,249	36,940,249	36,940,249	-
iShares Core S&P 500 ETF	Exchange traded fund					
	2 purchases	5,778,655	-	5,778,655	5,778,655	-
iShares Russell 1000 Growth ETF	Exchange traded fund					
	2 purchases	2,496,685	-	2,496,685	2,496,685	-
Vanguard Total Bond Market Index Fund Adm	Mutual fund					
	2 sales	-	7,525,142	7,505,171	7,525,142	19,971

Note: Columns (e) and (f) are not applicable.

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

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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
THE HILLIARD CORPORATION PENSION PLAN FOR NON-SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
16-0480520

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	45,119,420
	b Actuarial value	2b	43,372,923

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	159	15,153,662	15,153,662
b For terminated vested participants	30	1,010,259	1,010,259
c For active participants	248	20,623,647	22,106,629
d Total	437	36,787,568	38,270,550

4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.40%
6	Target normal cost		
	a Present value of current plan year accruals	6a	870,528
	b Expected plan-related expenses	6b	311,794
	c Target normal cost	6c	1,182,322

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

Timothy J Maxson
Signature of actuary

9/28/2026
Date

Timothy J. Maxson
Type or print name of actuary

2606697
Most recent enrollment number

Buck Global, LLC
Firm name

260-423-1036
Telephone number (including area code)

110 West Berry Street, Suite 1300

Fort Wayne IN 46802-2317
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5,407,845
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	5,407,845
10	Interest on line 9 using prior year's actual return of 9.46%	0	511,582
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,553,674
	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 5.24%		81,413
	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		1,635,087
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	817,054
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,102,373

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00%
15	Adjusted funding target attainment percentage	15	110.20%
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	95.23%
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
04/14/2025	344,728	0			
07/14/2025	344,728	0			
10/16/2025	344,728	0			
12/22/2025	429,906	0			
09/01/2026	500,000	0			
			Totals ► 18(b)	1,964,090	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	1,872,108

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? [ ] Yes [X] No

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1,182,322
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,182,322

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1,182,322
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,872,108

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	689,786
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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