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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)
R.W. SIDLEY, INC.

6900 MADISON ROAD
P.O. BOX 70
THOMPSON, OH 44086

2b Employer Identification Number (EIN) 34-0529112

2c Plan Sponsor's telephone number 440-352-9343

2d Business code (see instructions) 212320

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.	10/09/2026	BOB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

R.W SIDLEY, INC. PENSION TRUST BOARD OF TRUSTEES

6900 MADISON ROAD
P.O. BOX 70
THOMPSON, OH 44086

3b Administrator's EIN: 34-6636985

3c Administrator's telephone number: 440-352-9343

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**	240
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)**	12
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1
b	Retired or separated participants receiving benefits	**6b**	137
c	Other retired or separated participants entitled to future benefits	**6c**	78
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	216
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	19
f	Total. Add lines **6d** and **6e**.	**6f**	235
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:

1A 1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19930064
b Actuarial value	**2b**	19588938

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	154	16650132	16650132
b For terminated vested participants	77	4149890	4149890
c For active participants	12	879560	879560
d Total	243	21679582	21679582

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	360000
c Target normal cost	**6c**	360000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/22/2026
Date

MICHAEL S. CLARK
Type or print name of actuary

26-07462
Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC.
Firm name

781-373-6900
Telephone number (including area code)

4582 S. ULSTER ST
SUITE 600
DENVER, CO 80237
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	0
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	0
10	Interest on line 9 using prior year's actual return of 6.85 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.06 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.35 %
15	Adjusted funding target attainment percentage	15	90.35 %
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	91.92 %
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
05/12/2025	57527	0			
08/12/2026	607000	0			
			Totals ► 18(b)	664527	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	598948

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**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	360000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2090644	237864
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**	597864

	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**	597864
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	598948
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1084
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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

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

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

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

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

(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 15 17 28 50	NONE	135251	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AGILIS PARTNERS LLC

04-3513306

(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 15 17 28 50	NONE	106656	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN SECURITIES

13-4110995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	69965	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

KEY BANK TRUST

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 59	NONE	21845	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	180801	607000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	66812	49060
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1084584	400704
(2) U.S. Government securities	1c(2)	141797	3064765
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1543356	0
(B) All other	1c(3)(B)	3721503	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1371299	0
(B) Common	1c(4)(B)	9351130	59746
(5) Partnership/joint venture interests	1c(5)	2414010	2504155
(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)	56178	13592724
(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)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	19931470	20278154
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	19931470	20278154

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)	664527	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		664527
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	57079	
(B) U.S. Government securities	2b(1)(B)	52587	
(C) Corporate debt instruments	2b(1)(C)	95034	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		204700
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	96332	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	359672	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		456004
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	53380792	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	52574799	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		805993
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	137538	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		137538

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		121334
c Other income	2c		-2914
d Total income. Add all **income** amounts in column (b) and enter total	2d		2387182
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1587322	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1587322
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	80021	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	135467	
(6) Bank or trust company trustee/custodial fees	2i(6)	21845	
(7) Actuarial fees	2i(7)	97011	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	118832	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		453176
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2040498
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		346684
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: ROOT, SPITZNAS & SMILEY, INC. **(2)** EIN: 25-1381610

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 580053.

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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

Part I Distributions

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

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

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

EIN(s): 34-1974250

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501706A .

Root, Spitznas & Smiley, Inc.
Certified Public Accountants
5473 Village Common Drive, Suite 205
Erie, Pennsylvania 16506-4961
814-453-7731
FAX: 814-455-6799

J. Randolph Gehrlein, CPA
John W. Orlando, CPA
G. Robert Imboden, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
R.W. Sidley, Inc. Employees' Retirement Plan

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

We have performed audits of the accompanying financial statements of R.W. Sidley, Inc. Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statement of changes in the net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024 and the related statement of changes in accumulated plan benefits for the year 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 R.W. Sidley, Inc. Employees' Retirement Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520. 103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520. 103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024 stating that the certified investment information, as described in Note F 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 financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 R.W. Sidley, Inc. Employees' Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respects 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 generally accepted auditing standards 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 R.W. Sidley, Inc. Employees' Retirement Plan's internal control. Accordingly, no such opinion is expressed.

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

- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about R.W. Sidley, Inc. Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year and of reportable transactions as of 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 generally accepted auditing standards. 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).

Root Spitznas & Smiley Inc.

ROOT, SPITZNAS & SMILEY, INC.

Erie, Pennsylvania
September 15, 2026

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB, Line 26a – Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25											0
25 to 29											0
30 to 34											0
35 to 39											0
40 to 44			1								1
45 to 49			1								1
50 to 54				1							1
55 to 59			2		1	1					4
60 to 64						4					4
65 to 69			1								1
70 & up											0
Total	0	0	5	1	1	5	0	0	0	0	12

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Actuarial Methods

Funding Method	The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses. The Projected Unit Credit method is used solely for development of maximum deductible contribution.
Asset Valuation Method	The Valuation Assets are determined using a method that spreads asset gains/(losses) over a two year period on an annual basis. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA 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. Accrued contributions receivable, if any, are included in the Valuation Assets. This is known as an actuarial value of assets and is in compliance with the Pension Protection Act of 2006. As a result of applying these smoothing techniques, the valuation assets will generally fluctuate less than the market value of assets.
Measurement Date	January 1, 2025
Valuation Date	First day of the plan year.
Benefits Not Valued	We are not aware of any benefits required to be valued that were not. To the best of our knowledge we have reflected all material provisions of the plan.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest Rates

September 2024 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021):

First Segment	5.07%
Second Segment	5.31%
Third Segment	5.50%
Single Effective Rate	5.34%

Future Increases in Maximum Pay and Benefits

Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.

Future Cost of Living Adjustments

None.

Plan-related Expenses

$360,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the plan's assets for the plan year (actual PBGC premiums plus expected non-PBGC trust paid expenses).

Demographic Assumptions

Healthy Mortality

IRC Section 430(h)(3) prescribed static mortality tables applicable for small plans for 2025 funding valuations. These tables are based on the Pri-2012 annuitant and non-annuitant mortality tables, combined and projected with the IRS improvement scale titled "2024 Adjusted Scale MP-2021 Rates" in accordance with IRS regulation 1.430(h)(3)-1; the rates can be found in IRS Notice 2024-42.

Disabled Mortality

Same as healthy.

Disability Rates

1985 Pension Disability Study Table Class 3. Rates vary by age and sex. Sample rates below:

Age	Rate (Male)	Rate (Female)
25	0.219%	0.150%
35	0.431%	0.388%
45	0.829%	0.777%
55	2.118%	1.962%
65	4.369%	2.718%

Demographic Assumptions (cont.)

Retirement Rates

Future retirements of active participants are assumed to be distributed as follows:

Age	Rate
55-61	2.5%
62	15.0%
63-64	7.0%
65	100.0%

Termination Rates

Rates based on age. Sample rates of termination from active employment are illustrated below:

Age	Rate
25	13.10%
35	6.45%
45	2.73%
55	1.06%
63+	0.00%

Decrement Timing

Beginning of year decrements.

Commencement Date for Deferred Vested Benefits

Later of death of participant or age 65.

Commencement Date for Pre-retirement Death Benefits

Later of death of participant or age 55.

Marriage

50% of all employees are assumed to be married. Wives are assumed to be 3 years younger than husbands.

Form of Payment

30% of all employees are assumed to elect the life annuity benefit with 60 guaranteed payments. 70% of unmarried employees are assumed to elect the single life annuity. 70% of married employees are assumed to elect the 100% joint and survivor annuity.

Terminated vested participants are assumed to elect a life annuity benefit with 60 guaranteed payments.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Rationale for Significant Actuarial Assumptions

Interest Rate	The lookback basis was selected from the methods permitted by IRC Section 430. The underlying rates are based on historical market data and are published periodically by the IRS.
Plan-related Expenses	As required IRC Section 430, plan-related expenses are estimated as the amount anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.
Mortality	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC Section 430. Updates are published periodically by the IRS.
Termination and Retirement	The termination and retirement rates are based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations.
Commencement Dates for Terminated Vested Participants	The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience.
Form of Payment	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.
Marriage Assumptions	The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population.

.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2025

See attached schedules prepared by KeyBank National Association

See accompanying notes.

5% Report by Asset - Aggregate Transactions

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	01/02/2025	1,066.0800	1,066.08	0.00	0.00	1,066.08	1,066.08	0.00
Purchase	01/02/2025	0.3100	0.31	0.00	0.00	0.31	0.31	0.00
Purchase	01/02/2025	419.8500	419.85	0.00	0.00	419.85	419.85	0.00
Purchase	01/02/2025	235.5300	235.53	0.00	0.00	235.53	235.53	0.00
Purchase	01/02/2025	685.9500	685.95	0.00	0.00	685.95	685.95	0.00
Purchase	01/02/2025	309.2500	309.25	0.00	0.00	309.25	309.25	0.00
Sale	01/02/2025	-133,388.0100	133,388.01	0.00	0.00	-133,388.01	-133,388.01	0.00
Purchase	01/03/2025	647.5900	647.59	0.00	0.00	647.59	647.59	0.00
Purchase	01/03/2025	925.1600	925.16	0.00	0.00	925.16	925.16	0.00
Purchase	01/06/2025	2,880.0000	2,880.00	0.00	0.00	2,880.00	2,880.00	0.00
Purchase	01/07/2025	1,138.9200	1,138.92	0.00	0.00	1,138.92	1,138.92	0.00
Purchase	01/07/2025	67.5600	67.56	0.00	0.00	67.56	67.56	0.00
Sale	01/08/2025	-56,975.0000	56,975.00	0.00	0.00	-56,975.00	-56,975.00	0.00
Sale	01/08/2025	-10,808.4000	10,808.40	0.00	0.00	-10,808.40	-10,808.40	0.00
Purchase	01/09/2025	3,820.2900	3,820.29	0.00	0.00	3,820.29	3,820.29	0.00
Purchase	01/09/2025	392.9700	392.97	0.00	0.00	392.97	392.97	0.00
Purchase	01/10/2025	1,803.3600	1,803.36	0.00	0.00	1,803.36	1,803.36	0.00
Purchase	01/13/2025	5,975.7400	5,975.74	0.00	0.00	5,975.74	5,975.74	0.00
Purchase	01/15/2025	107,454.1600	107,454.16	0.00	0.00	107,454.16	107,454.16	0.00
Purchase	01/15/2025	2,067.8000	2,067.80	0.00	0.00	2,067.80	2,067.80	0.00
Purchase	01/15/2025	343.9400	343.94	0.00	0.00	343.94	343.94	0.00
Purchase	01/15/2025	4,377.5000	4,377.50	0.00	0.00	4,377.50	4,377.50	0.00
Purchase	01/16/2025	14,767.8200	14,767.82	0.00	0.00	14,767.82	14,767.82	0.00
Purchase	01/16/2025	3,519.0000	3,519.00	0.00	0.00	3,519.00	3,519.00	0.00
Purchase	01/21/2025	5,744.1400	5,744.14	0.00	0.00	5,744.14	5,744.14	0.00
Purchase	01/22/2025	120.6800	120.68	0.00	0.00	120.68	120.68	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	01/22/2025	1,532.7500	1,532.75	0.00	0.00	1,532.75	1,532.75	0.00
Purchase	01/23/2025	4,940.8300	4,940.83	0.00	0.00	4,940.83	4,940.83	0.00
Purchase	01/23/2025	11,946.0200	11,946.02	0.00	0.00	11,946.02	11,946.02	0.00
Purchase	01/23/2025	780.0000	780.00	0.00	0.00	780.00	780.00	0.00
Sale	01/23/2025	-334.0000	334.00	0.00	0.00	-334.00	-334.00	0.00
Purchase	01/24/2025	28.4500	28.45	0.00	0.00	28.45	28.45	0.00
Purchase	01/24/2025	3,017.6000	3,017.60	0.00	0.00	3,017.60	3,017.60	0.00
Sale	01/24/2025	-2,317.5100	2,317.51	0.00	0.00	-2,317.51	-2,317.51	0.00
Purchase	01/27/2025	8,845.5000	8,845.50	0.00	0.00	8,845.50	8,845.50	0.00
Purchase	01/27/2025	788.0800	788.08	0.00	0.00	788.08	788.08	0.00
Purchase	01/27/2025	6,392.2800	6,392.28	0.00	0.00	6,392.28	6,392.28	0.00
Purchase	01/28/2025	39,367.4300	39,367.43	0.00	0.00	39,367.43	39,367.43	0.00
Purchase	01/29/2025	5,787.5900	5,787.59	0.00	0.00	5,787.59	5,787.59	0.00
Purchase	01/29/2025	3,378.6000	3,378.60	0.00	0.00	3,378.60	3,378.60	0.00
Sale	01/29/2025	-47,299.4400	47,299.44	0.00	0.00	-47,299.44	-47,299.44	0.00
Purchase	01/30/2025	4,809.2000	4,809.20	0.00	0.00	4,809.20	4,809.20	0.00
Sale	01/30/2025	-8,038.6500	8,038.65	0.00	0.00	-8,038.65	-8,038.65	0.00
Purchase	01/31/2025	577.5000	577.50	0.00	0.00	577.50	577.50	0.00
Purchase	01/31/2025	1,180.6900	1,180.69	0.00	0.00	1,180.69	1,180.69	0.00
Purchase	02/03/2025	6,031.5000	6,031.50	0.00	0.00	6,031.50	6,031.50	0.00
Purchase	02/03/2025	0.3100	0.31	0.00	0.00	0.31	0.31	0.00
Purchase	02/03/2025	901.0400	901.04	0.00	0.00	901.04	901.04	0.00
Purchase	02/03/2025	30,360.8400	30,360.84	0.00	0.00	30,360.84	30,360.84	0.00
Purchase	02/03/2025	178.5500	178.55	0.00	0.00	178.55	178.55	0.00
Purchase	02/03/2025	4,274.2300	4,274.23	0.00	0.00	4,274.23	4,274.23	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Sale	02/03/2025	-131,755.5400	131,755.54	0.00	0.00	-131,755.54	-131,755.54	0.00
Purchase	02/04/2025	30,015.4600	30,015.46	0.00	0.00	30,015.46	30,015.46	0.00
Purchase	02/04/2025	1,530.0000	1,530.00	0.00	0.00	1,530.00	1,530.00	0.00
Purchase	02/05/2025	332.3500	332.35	0.00	0.00	332.35	332.35	0.00
Sale	02/05/2025	-9,548.8900	9,548.89	0.00	0.00	-9,548.89	-9,548.89	0.00
Purchase	02/06/2025	260.6200	260.62	0.00	0.00	260.62	260.62	0.00
Purchase	02/07/2025	39,555.4700	39,555.47	0.00	0.00	39,555.47	39,555.47	0.00
Purchase	02/10/2025	10,483.9900	10,483.99	0.00	0.00	10,483.99	10,483.99	0.00
Purchase	02/10/2025	1,017.7500	1,017.75	0.00	0.00	1,017.75	1,017.75	0.00
Purchase	02/11/2025	130.0000	130.00	0.00	0.00	130.00	130.00	0.00
Purchase	02/11/2025	21,935.0500	21,935.05	0.00	0.00	21,935.05	21,935.05	0.00
Purchase	02/11/2025	21,777.4200	21,777.42	0.00	0.00	21,777.42	21,777.42	0.00
Purchase	02/11/2025	825.5200	825.52	0.00	0.00	825.52	825.52	0.00
Purchase	02/12/2025	1,260.0000	1,260.00	0.00	0.00	1,260.00	1,260.00	0.00
Sale	02/13/2025	-10,129.2800	10,129.28	0.00	0.00	-10,129.28	-10,129.28	0.00
Sale	02/13/2025	-14,917.9500	14,917.95	0.00	0.00	-14,917.95	-14,917.95	0.00
Purchase	02/14/2025	89.7800	89.78	0.00	0.00	89.78	89.78	0.00
Purchase	02/14/2025	1,128.0000	1,128.00	0.00	0.00	1,128.00	1,128.00	0.00
Sale	02/14/2025	-22,458.3900	22,458.39	0.00	0.00	-22,458.39	-22,458.39	0.00
Purchase	02/18/2025	622.5100	622.51	0.00	0.00	622.51	622.51	0.00
Purchase	02/18/2025	7,710.7100	7,710.71	0.00	0.00	7,710.71	7,710.71	0.00
Purchase	02/18/2025	77,336.2800	77,336.28	0.00	0.00	77,336.28	77,336.28	0.00
Purchase	02/18/2025	1,667.2500	1,667.25	0.00	0.00	1,667.25	1,667.25	0.00
Sale	02/18/2025	-9,270.7200	9,270.72	0.00	0.00	-9,270.72	-9,270.72	0.00
Sale	02/19/2025	-71,796.9600	71,796.96	0.00	0.00	-71,796.96	-71,796.96	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	02/20/2025	820.8000	820.80	0.00	0.00	820.80	820.80	0.00
Sale	02/20/2025	-35,130.6000	35,130.60	0.00	0.00	-35,130.60	-35,130.60	0.00
Sale	02/20/2025	-9,192.5100	9,192.51	0.00	0.00	-9,192.51	-9,192.51	0.00
Purchase	02/24/2025	784.8000	784.80	0.00	0.00	784.80	784.80	0.00
Sale	02/24/2025	-15,948.2200	15,948.22	0.00	0.00	-15,948.22	-15,948.22	0.00
Purchase	02/25/2025	5,087.5000	5,087.50	0.00	0.00	5,087.50	5,087.50	0.00
Sale	02/25/2025	-4,331.3100	4,331.31	0.00	0.00	-4,331.31	-4,331.31	0.00
Purchase	02/26/2025	3,712.5000	3,712.50	0.00	0.00	3,712.50	3,712.50	0.00
Sale	02/27/2025	-11,340.9800	11,340.98	0.00	0.00	-11,340.98	-11,340.98	0.00
Purchase	02/28/2025	20,033.6400	20,033.64	0.00	0.00	20,033.64	20,033.64	0.00
Purchase	02/28/2025	1,080.6400	1,080.64	0.00	0.00	1,080.64	1,080.64	0.00
Purchase	03/03/2025	1,143.1600	1,143.16	0.00	0.00	1,143.16	1,143.16	0.00
Purchase	03/03/2025	0.2800	0.28	0.00	0.00	0.28	0.28	0.00
Purchase	03/03/2025	3,154.7200	3,154.72	0.00	0.00	3,154.72	3,154.72	0.00
Purchase	03/03/2025	259.1100	259.11	0.00	0.00	259.11	259.11	0.00
Purchase	03/03/2025	810.7600	810.76	0.00	0.00	810.76	810.76	0.00
Purchase	03/03/2025	2,839.8000	2,839.80	0.00	0.00	2,839.80	2,839.80	0.00
Sale	03/03/2025	-132,433.1900	132,433.19	0.00	0.00	-132,433.19	-132,433.19	0.00
Purchase	03/04/2025	452.6000	452.60	0.00	0.00	452.60	452.60	0.00
Purchase	03/04/2025	577.8400	577.84	0.00	0.00	577.84	577.84	0.00
Sale	03/05/2025	-7,411.2000	7,411.20	0.00	0.00	-7,411.20	-7,411.20	0.00
Purchase	03/06/2025	688.5800	688.58	0.00	0.00	688.58	688.58	0.00
Purchase	03/06/2025	900.0000	900.00	0.00	0.00	900.00	900.00	0.00
Purchase	03/07/2025	73.7300	73.73	0.00	0.00	73.73	73.73	0.00
Sale	03/07/2025	-43,687.1500	43,687.15	0.00	0.00	-43,687.15	-43,687.15	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 **Threshold:** $984,192.84 **Base Currency: USD**

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	03/10/2025	49,515.4700	49,515.47	0.00	0.00	49,515.47	49,515.47	0.00
Purchase	03/10/2025	1,005.4800	1,005.48	0.00	0.00	1,005.48	1,005.48	0.00
Sale	03/10/2025	-16,085.2200	16,085.22	0.00	0.00	-16,085.22	-16,085.22	0.00
Purchase	03/11/2025	1,760.6800	1,760.68	0.00	0.00	1,760.68	1,760.68	0.00
Purchase	03/11/2025	675.0000	675.00	0.00	0.00	675.00	675.00	0.00
Sale	03/11/2025	-88,457.1400	88,457.14	0.00	0.00	-88,457.14	-88,457.14	0.00
Purchase	03/12/2025	218.9600	218.96	0.00	0.00	218.96	218.96	0.00
Purchase	03/12/2025	101,362.5000	101,362.50	0.00	0.00	101,362.50	101,362.50	0.00
Purchase	03/13/2025	764.2800	764.28	0.00	0.00	764.28	764.28	0.00
Purchase	03/13/2025	87.8900	87.89	0.00	0.00	87.89	87.89	0.00
Purchase	03/14/2025	46,833.8300	46,833.83	0.00	0.00	46,833.83	46,833.83	0.00
Sale	03/14/2025	-120,960.6000	120,960.60	0.00	0.00	-120,960.60	-120,960.60	0.00
Purchase	03/17/2025	95.6000	95.60	0.00	0.00	95.60	95.60	0.00
Purchase	03/17/2025	273.2000	273.20	0.00	0.00	273.20	273.20	0.00
Purchase	03/17/2025	7,136.0100	7,136.01	0.00	0.00	7,136.01	7,136.01	0.00
Purchase	03/18/2025	252.0000	252.00	0.00	0.00	252.00	252.00	0.00
Purchase	03/19/2025	112.5000	112.50	0.00	0.00	112.50	112.50	0.00
Purchase	03/19/2025	416.1200	416.12	0.00	0.00	416.12	416.12	0.00
Purchase	03/19/2025	111.1600	111.16	0.00	0.00	111.16	111.16	0.00
Purchase	03/19/2025	45,506.2500	45,506.25	0.00	0.00	45,506.25	45,506.25	0.00
Purchase	03/20/2025	166,978.2500	166,978.25	0.00	0.00	166,978.25	166,978.25	0.00
Purchase	03/21/2025	182.9700	182.97	0.00	0.00	182.97	182.97	0.00
Sale	03/21/2025	-4,284.7500	4,284.75	0.00	0.00	-4,284.75	-4,284.75	0.00
Sale	03/21/2025	-45,277.8300	45,277.83	0.00	0.00	-45,277.83	-45,277.83	0.00
Purchase	03/24/2025	6,591.6400	6,591.64	0.00	0.00	6,591.64	6,591.64	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	03/24/2025	1,449.2100	1,449.21	0.00	0.00	1,449.21	1,449.21	0.00
Purchase	03/24/2025	776.2900	776.29	0.00	0.00	776.29	776.29	0.00
Purchase	03/24/2025	2,205.0000	2,205.00	0.00	0.00	2,205.00	2,205.00	0.00
Sale	03/25/2025	-14,635.1900	14,635.19	0.00	0.00	-14,635.19	-14,635.19	0.00
Purchase	03/26/2025	450,000.0000	450,000.00	0.00	0.00	450,000.00	450,000.00	0.00
Sale	03/26/2025	-67,500.0000	67,500.00	0.00	0.00	-67,500.00	-67,500.00	0.00
Sale	03/26/2025	-199,948.5500	199,948.55	0.00	0.00	-199,948.55	-199,948.55	0.00
Sale	03/26/2025	-60,000.0000	60,000.00	0.00	0.00	-60,000.00	-60,000.00	0.00
Sale	03/26/2025	-60,000.0000	60,000.00	0.00	0.00	-60,000.00	-60,000.00	0.00
Sale	03/26/2025	-62,500.0000	62,500.00	0.00	0.00	-62,500.00	-62,500.00	0.00
Purchase	03/27/2025	247.5000	247.50	0.00	0.00	247.50	247.50	0.00
Sale	03/27/2025	-1,607.0500	1,607.05	0.00	0.00	-1,607.05	-1,607.05	0.00
Purchase	03/28/2025	98,429.1100	98,429.11	0.00	0.00	98,429.11	98,429.11	0.00
Purchase	03/28/2025	85.0000	85.00	0.00	0.00	85.00	85.00	0.00
Purchase	03/31/2025	1,204.0800	1,204.08	0.00	0.00	1,204.08	1,204.08	0.00
Purchase	03/31/2025	15,757.7200	15,757.72	0.00	0.00	15,757.72	15,757.72	0.00
Purchase	03/31/2025	54,929.0100	54,929.01	0.00	0.00	54,929.01	54,929.01	0.00
Purchase	04/01/2025	1,038.9400	1,038.94	0.00	0.00	1,038.94	1,038.94	0.00
Purchase	04/01/2025	0.3100	0.31	0.00	0.00	0.31	0.31	0.00
Purchase	04/01/2025	184.4200	184.42	0.00	0.00	184.42	184.42	0.00
Purchase	04/01/2025	1,387.3200	1,387.32	0.00	0.00	1,387.32	1,387.32	0.00
Purchase	04/01/2025	3,743.7700	3,743.77	0.00	0.00	3,743.77	3,743.77	0.00
Sale	04/01/2025	-133,105.2000	133,105.20	0.00	0.00	-133,105.20	-133,105.20	0.00
Sale	04/01/2025	-8,806.0800	8,806.08	0.00	0.00	-8,806.08	-8,806.08	0.00
Purchase	04/04/2025	915.7500	915.75	0.00	0.00	915.75	915.75	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	04/04/2025	44,766.1900	44,766.19	0.00	0.00	44,766.19	44,766.19	0.00
Purchase	04/04/2025	649.2400	649.24	0.00	0.00	649.24	649.24	0.00
Purchase	04/04/2025	363.0900	363.09	0.00	0.00	363.09	363.09	0.00
Purchase	04/07/2025	62,357.1900	62,357.19	0.00	0.00	62,357.19	62,357.19	0.00
Purchase	04/07/2025	32,756.1900	32,756.19	0.00	0.00	32,756.19	32,756.19	0.00
Sale	04/07/2025	-49,681.0000	49,681.00	0.00	0.00	-49,681.00	-49,681.00	0.00
Purchase	04/08/2025	1,175.3600	1,175.36	0.00	0.00	1,175.36	1,175.36	0.00
Sale	04/08/2025	-24,014.0400	24,014.04	0.00	0.00	-24,014.04	-24,014.04	0.00
Purchase	04/09/2025	23,773.5600	23,773.56	0.00	0.00	23,773.56	23,773.56	0.00
Purchase	04/09/2025	980.4000	980.40	0.00	0.00	980.40	980.40	0.00
Purchase	04/10/2025	413.3100	413.31	0.00	0.00	413.31	413.31	0.00
Sale	04/10/2025	-29,225.4000	29,225.40	0.00	0.00	-29,225.40	-29,225.40	0.00
Purchase	04/11/2025	75.3000	75.30	0.00	0.00	75.30	75.30	0.00
Sale	04/11/2025	-16,871.6500	16,871.65	0.00	0.00	-16,871.65	-16,871.65	0.00
Purchase	04/14/2025	7,208.4900	7,208.49	0.00	0.00	7,208.49	7,208.49	0.00
Purchase	04/14/2025	1,800.0000	1,800.00	0.00	0.00	1,800.00	1,800.00	0.00
Sale	04/14/2025	-6,080.4500	6,080.45	0.00	0.00	-6,080.45	-6,080.45	0.00
Purchase	04/15/2025	198.7500	198.75	0.00	0.00	198.75	198.75	0.00
Purchase	04/15/2025	338.7200	338.72	0.00	0.00	338.72	338.72	0.00
Purchase	04/15/2025	1,747.5000	1,747.50	0.00	0.00	1,747.50	1,747.50	0.00
Sale	04/15/2025	-5,534.4400	5,534.44	0.00	0.00	-5,534.44	-5,534.44	0.00
Purchase	04/16/2025	26,635.0800	26,635.08	0.00	0.00	26,635.08	26,635.08	0.00
Purchase	04/16/2025	4,383.0000	4,383.00	0.00	0.00	4,383.00	4,383.00	0.00
Purchase	04/17/2025	1,422.6300	1,422.63	0.00	0.00	1,422.63	1,422.63	0.00
Sale	04/17/2025	-510.5700	510.57	0.00	0.00	-510.57	-510.57	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 **Threshold:** $984,192.84 **Base Currency: USD**

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	04/21/2025	6,583.0100	6,583.01	0.00	0.00	6,583.01	6,583.01	0.00
Purchase	04/21/2025	4,177.6000	4,177.60	0.00	0.00	4,177.60	4,177.60	0.00
Sale	04/22/2025	-28,813.3400	28,813.34	0.00	0.00	-28,813.34	-28,813.34	0.00
Sale	04/23/2025	-4,365.6600	4,365.66	0.00	0.00	-4,365.66	-4,365.66	0.00
Purchase	04/24/2025	823.6200	823.62	0.00	0.00	823.62	823.62	0.00
Purchase	04/24/2025	4,041.7500	4,041.75	0.00	0.00	4,041.75	4,041.75	0.00
Purchase	04/25/2025	69,307.2600	69,307.26	0.00	0.00	69,307.26	69,307.26	0.00
Sale	04/25/2025	-293.0000	293.00	0.00	0.00	-293.00	-293.00	0.00
Purchase	04/28/2025	40.0000	40.00	0.00	0.00	40.00	40.00	0.00
Purchase	04/28/2025	3,156.8400	3,156.84	0.00	0.00	3,156.84	3,156.84	0.00
Purchase	04/28/2025	820.9200	820.92	0.00	0.00	820.92	820.92	0.00
Purchase	04/28/2025	147.2300	147.23	0.00	0.00	147.23	147.23	0.00
Purchase	04/30/2025	1,803.3600	1,803.36	0.00	0.00	1,803.36	1,803.36	0.00
Sale	04/30/2025	-22,405.7400	22,405.74	0.00	0.00	-22,405.74	-22,405.74	0.00
Purchase	05/01/2025	707.6100	707.61	0.00	0.00	707.61	707.61	0.00
Purchase	05/01/2025	0.3000	0.30	0.00	0.00	0.30	0.30	0.00
Purchase	05/01/2025	1,507.2000	1,507.20	0.00	0.00	1,507.20	1,507.20	0.00
Purchase	05/01/2025	141.0200	141.02	0.00	0.00	141.02	141.02	0.00
Purchase	05/01/2025	267.3400	267.34	0.00	0.00	267.34	267.34	0.00
Purchase	05/01/2025	59.1200	59.12	0.00	0.00	59.12	59.12	0.00
Sale	05/01/2025	-134,700.6500	134,700.65	0.00	0.00	-134,700.65	-134,700.65	0.00
Purchase	05/05/2025	3,156.8400	3,156.84	0.00	0.00	3,156.84	3,156.84	0.00
Purchase	05/05/2025	60,206.1300	60,206.13	0.00	0.00	60,206.13	60,206.13	0.00
Sale	05/05/2025	-5,537.8100	5,537.81	0.00	0.00	-5,537.81	-5,537.81	0.00
Purchase	05/06/2025	787.2900	787.29	0.00	0.00	787.29	787.29	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	05/06/2025	2,520.0000	2,520.00	0.00	0.00	2,520.00	2,520.00	0.00
Purchase	05/07/2025	326.6000	326.60	0.00	0.00	326.60	326.60	0.00
Sale	05/07/2025	-36,501.6100	36,501.61	0.00	0.00	-36,501.61	-36,501.61	0.00
Sale	05/08/2025	-15,339.7800	15,339.78	0.00	0.00	-15,339.78	-15,339.78	0.00
Purchase	05/09/2025	73,944.5400	73,944.54	0.00	0.00	73,944.54	73,944.54	0.00
Purchase	05/09/2025	6,075.0000	6,075.00	0.00	0.00	6,075.00	6,075.00	0.00
Purchase	05/12/2025	284.6100	284.61	0.00	0.00	284.61	284.61	0.00
Purchase	05/12/2025	1,014.9300	1,014.93	0.00	0.00	1,014.93	1,014.93	0.00
Purchase	05/12/2025	120,932.4000	120,932.40	0.00	0.00	120,932.40	120,932.40	0.00
Purchase	05/13/2025	811.9200	811.92	0.00	0.00	811.92	811.92	0.00
Sale	05/13/2025	-20,985.6700	20,985.67	0.00	0.00	-20,985.67	-20,985.67	0.00
Sale	05/13/2025	-49,757.9900	49,757.99	0.00	0.00	-49,757.99	-49,757.99	0.00
Sale	05/13/2025	-122,179.8000	122,179.80	0.00	0.00	-122,179.80	-122,179.80	0.00
Purchase	05/14/2025	125,436.0000	125,436.00	0.00	0.00	125,436.00	125,436.00	0.00
Purchase	05/14/2025	20,123.3600	20,123.36	0.00	0.00	20,123.36	20,123.36	0.00
Purchase	05/14/2025	111,980.0000	111,980.00	0.00	0.00	111,980.00	111,980.00	0.00
Purchase	05/15/2025	218.1300	218.13	0.00	0.00	218.13	218.13	0.00
Purchase	05/15/2025	1,208.4700	1,208.47	0.00	0.00	1,208.47	1,208.47	0.00
Purchase	05/15/2025	112.2600	112.26	0.00	0.00	112.26	112.26	0.00
Purchase	05/15/2025	255.5800	255.58	0.00	0.00	255.58	255.58	0.00
Purchase	05/15/2025	6,860.0000	6,860.00	0.00	0.00	6,860.00	6,860.00	0.00
Sale	05/16/2025	-34,834.3600	34,834.36	0.00	0.00	-34,834.36	-34,834.36	0.00
Sale	05/16/2025	-101,721.7500	101,721.75	0.00	0.00	-101,721.75	-101,721.75	0.00
Purchase	05/19/2025	7,552.5000	7,552.50	0.00	0.00	7,552.50	7,552.50	0.00
Purchase	05/20/2025	549.3300	549.33	0.00	0.00	549.33	549.33	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	05/20/2025	640.0700	640.07	0.00	0.00	640.07	640.07	0.00
Purchase	05/20/2025	808.6500	808.65	0.00	0.00	808.65	808.65	0.00
Purchase	05/21/2025	105.4000	105.40	0.00	0.00	105.40	105.40	0.00
Sale	05/21/2025	-65,921.9700	65,921.97	0.00	0.00	-65,921.97	-65,921.97	0.00
Purchase	05/22/2025	87.8900	87.89	0.00	0.00	87.89	87.89	0.00
Purchase	05/23/2025	880.6700	880.67	0.00	0.00	880.67	880.67	0.00
Purchase	05/23/2025	440.3700	440.37	0.00	0.00	440.37	440.37	0.00
Purchase	05/28/2025	56.9000	56.90	0.00	0.00	56.90	56.90	0.00
Sale	05/28/2025	-863.4700	863.47	0.00	0.00	-863.47	-863.47	0.00
Purchase	05/29/2025	4,992.2200	4,992.22	0.00	0.00	4,992.22	4,992.22	0.00
Purchase	05/29/2025	3,266.3200	3,266.32	0.00	0.00	3,266.32	3,266.32	0.00
Purchase	05/30/2025	323.3400	323.34	0.00	0.00	323.34	323.34	0.00
Purchase	05/30/2025	624.0300	624.03	0.00	0.00	624.03	624.03	0.00
Purchase	06/02/2025	1,035.1400	1,035.14	0.00	0.00	1,035.14	1,035.14	0.00
Purchase	06/02/2025	0.3100	0.31	0.00	0.00	0.31	0.31	0.00
Purchase	06/02/2025	3,001.5400	3,001.54	0.00	0.00	3,001.54	3,001.54	0.00
Purchase	06/02/2025	574.1100	574.11	0.00	0.00	574.11	574.11	0.00
Purchase	06/02/2025	861.8600	861.86	0.00	0.00	861.86	861.86	0.00
Purchase	06/02/2025	4,088.8800	4,088.88	0.00	0.00	4,088.88	4,088.88	0.00
Sale	06/02/2025	-131,829.2500	131,829.25	0.00	0.00	-131,829.25	-131,829.25	0.00
Sale	06/03/2025	-2,758.2900	2,758.29	0.00	0.00	-2,758.29	-2,758.29	0.00
Sale	06/03/2025	-53,913.3800	53,913.38	0.00	0.00	-53,913.38	-53,913.38	0.00
Purchase	06/04/2025	3,696.7300	3,696.73	0.00	0.00	3,696.73	3,696.73	0.00
Purchase	06/05/2025	3,332.0900	3,332.09	0.00	0.00	3,332.09	3,332.09	0.00
Purchase	06/06/2025	141.1200	141.12	0.00	0.00	141.12	141.12	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	06/09/2025	19,254.2600	19,254.26	0.00	0.00	19,254.26	19,254.26	0.00
Sale	06/09/2025	-175.4400	175.44	0.00	0.00	-175.44	-175.44	0.00
Purchase	06/10/2025	2,508.9500	2,508.95	0.00	0.00	2,508.95	2,508.95	0.00
Purchase	06/10/2025	269.5400	269.54	0.00	0.00	269.54	269.54	0.00
Purchase	06/10/2025	2,064.5500	2,064.55	0.00	0.00	2,064.55	2,064.55	0.00
Purchase	06/11/2025	52,401.8100	52,401.81	0.00	0.00	52,401.81	52,401.81	0.00
Sale	06/11/2025	-1,597.9600	1,597.96	0.00	0.00	-1,597.96	-1,597.96	0.00
Purchase	06/12/2025	1,122.2200	1,122.22	0.00	0.00	1,122.22	1,122.22	0.00
Purchase	06/12/2025	2,511.9000	2,511.90	0.00	0.00	2,511.90	2,511.90	0.00
Purchase	06/13/2025	786.5500	786.55	0.00	0.00	786.55	786.55	0.00
Purchase	06/16/2025	142.5000	142.50	0.00	0.00	142.50	142.50	0.00
Purchase	06/16/2025	84.8400	84.84	0.00	0.00	84.84	84.84	0.00
Purchase	06/16/2025	526.2400	526.24	0.00	0.00	526.24	526.24	0.00
Purchase	06/16/2025	282.4500	282.45	0.00	0.00	282.45	282.45	0.00
Purchase	06/16/2025	2,482.5000	2,482.50	0.00	0.00	2,482.50	2,482.50	0.00
Sale	06/17/2025	-6,130.9100	6,130.91	0.00	0.00	-6,130.91	-6,130.91	0.00
Purchase	06/18/2025	271,631.4600	271,631.46	0.00	0.00	271,631.46	271,631.46	0.00
Purchase	06/18/2025	1,346.2400	1,346.24	0.00	0.00	1,346.24	1,346.24	0.00
Purchase	06/18/2025	247.5000	247.50	0.00	0.00	247.50	247.50	0.00
Purchase	06/18/2025	178.6400	178.64	0.00	0.00	178.64	178.64	0.00
Purchase	06/20/2025	234.3000	234.30	0.00	0.00	234.30	234.30	0.00
Purchase	06/20/2025	3,340,248.2700	3,340,248.27	0.00	0.00	3,340,248.27	3,340,248.27	0.00
Purchase	06/20/2025	3,532,658.9900	3,532,658.99	0.00	0.00	3,532,658.99	3,532,658.99	0.00
Purchase	06/20/2025	5,471,901.3500	5,471,901.35	0.00	0.00	5,471,901.35	5,471,901.35	0.00
Purchase	06/23/2025	1,202.0100	1,202.01	0.00	0.00	1,202.01	1,202.01	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	06/23/2025	765.8700	765.87	0.00	0.00	765.87	765.87	0.00
Purchase	06/24/2025	366.8600	366.86	0.00	0.00	366.86	366.86	0.00
Purchase	06/26/2025	61.9500	61.95	0.00	0.00	61.95	61.95	0.00
Purchase	06/26/2025	79.2300	79.23	0.00	0.00	79.23	79.23	0.00
Purchase	06/27/2025	561.0000	561.00	0.00	0.00	561.00	561.00	0.00
Purchase	06/27/2025	83.7500	83.75	0.00	0.00	83.75	83.75	0.00
Sale	06/27/2025	-549.3300	549.33	0.00	0.00	-549.33	-549.33	0.00
Purchase	06/30/2025	13,283,753.5700	13,283,753.57	0.00	0.00	13,283,753.57	13,283,753.57	0.00
Sale	06/30/2025	-479,371.0000	479,371.00	0.00	0.00	-479,371.00	-479,371.00	0.00
Sale	06/30/2025	-104.3600	104.36	0.00	0.00	-104.36	-104.36	0.00
Sale	06/30/2025	-204,304.2400	204,304.24	0.00	0.00	-204,304.24	-204,304.24	0.00
Sale	06/30/2025	-3,431,105.4400	3,431,105.44	0.00	0.00	-3,431,105.44	-3,431,105.44	0.00
Sale	06/30/2025	-3,626,878.3400	3,626,878.34	0.00	0.00	-3,626,878.34	-3,626,878.34	0.00
Sale	06/30/2025	-0.0200	0.02	0.00	0.00	-0.02	-0.02	0.00
Sale	06/30/2025	-5,538,218.6400	5,538,218.64	0.00	0.00	-5,538,218.64	-5,538,218.64	0.00
Purchase	07/01/2025	18,517.0700	18,517.07	0.00	0.00	18,517.07	18,517.07	0.00
Sale	07/01/2025	-132,169.8800	132,169.88	0.00	0.00	-132,169.88	-132,169.88	0.00
Sale	07/01/2025	-789.5200	789.52	0.00	0.00	-789.52	-789.52	0.00
Purchase	07/02/2025	56,500.2400	56,500.24	0.00	0.00	56,500.24	56,500.24	0.00
Sale	07/02/2025	-13,003,834.9200	13,003,834.92	0.00	0.00	-13,003,834.92	-13,003,834.92	0.00
Purchase	07/03/2025	679.7200	679.72	0.00	0.00	679.72	679.72	0.00
Purchase	07/03/2025	4,015,365.8400	4,015,365.84	0.00	0.00	4,015,365.84	4,015,365.84	0.00
Sale	07/03/2025	-56,500.2400	56,500.24	0.00	0.00	-56,500.24	-56,500.24	0.00
Purchase	07/08/2025	899.0000	899.00	0.00	0.00	899.00	899.00	0.00
Purchase	07/08/2025	1,408.7200	1,408.72	0.00	0.00	1,408.72	1,408.72	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Sale	07/08/2025	-679.7200	679.72	0.00	0.00	-679.72	-679.72	0.00
Purchase	07/10/2025	475.9000	475.90	0.00	0.00	475.90	475.90	0.00
Purchase	07/10/2025	1,777.8600	1,777.86	0.00	0.00	1,777.86	1,777.86	0.00
Purchase	07/11/2025	598.4000	598.40	0.00	0.00	598.40	598.40	0.00
Sale	07/11/2025	-7,110.4900	7,110.49	0.00	0.00	-7,110.49	-7,110.49	0.00
Purchase	07/15/2025	358.6100	358.61	0.00	0.00	358.61	358.61	0.00
Purchase	07/15/2025	773.7100	773.71	0.00	0.00	773.71	773.71	0.00
Sale	07/17/2025	-3,513,039.2900	3,513,039.29	0.00	0.00	-3,513,039.29	-3,513,039.29	0.00
Purchase	07/18/2025	460,000.0000	460,000.00	0.00	0.00	460,000.00	460,000.00	0.00
Sale	07/18/2025	-957.0100	957.01	0.00	0.00	-957.01	-957.01	0.00
Sale	07/18/2025	-1,249.6100	1,249.61	0.00	0.00	-1,249.61	-1,249.61	0.00
Sale	07/18/2025	-1,777.8600	1,777.86	0.00	0.00	-1,777.86	-1,777.86	0.00
Sale	07/18/2025	-456,015.5200	456,015.52	0.00	0.00	-456,015.52	-456,015.52	0.00
Purchase	08/01/2025	7.0300	7.03	0.00	0.00	7.03	7.03	0.00
Purchase	08/01/2025	1.1600	1.16	0.00	0.00	1.16	1.16	0.00
Purchase	08/01/2025	1.6000	1.60	0.00	0.00	1.60	1.60	0.00
Purchase	08/01/2025	18,766.7700	18,766.77	0.00	0.00	18,766.77	18,766.77	0.00
Sale	08/01/2025	-131,960.1200	131,960.12	0.00	0.00	-131,960.12	-131,960.12	0.00
Purchase	08/05/2025	32,294.1900	32,294.19	0.00	0.00	32,294.19	32,294.19	0.00
Purchase	08/06/2025	24,373.5700	24,373.57	0.00	0.00	24,373.57	24,373.57	0.00
Purchase	08/15/2025	51,900.0000	51,900.00	0.00	0.00	51,900.00	51,900.00	0.00
Purchase	08/18/2025	899.0000	899.00	0.00	0.00	899.00	899.00	0.00
Sale	08/26/2025	-118,832.0000	118,832.00	0.00	0.00	-118,832.00	-118,832.00	0.00
Purchase	08/27/2025	250.6700	250.67	0.00	0.00	250.67	250.67	0.00
Purchase	09/02/2025	10,038.1600	10,038.16	0.00	0.00	10,038.16	10,038.16	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Sale	09/02/2025	-130,207.4900	130,207.49	0.00	0.00	-130,207.49	-130,207.49	0.00
Purchase	09/04/2025	25,442.9800	25,442.98	0.00	0.00	25,442.98	25,442.98	0.00
Purchase	09/08/2025	24,503.1500	24,503.15	0.00	0.00	24,503.15	24,503.15	0.00
Purchase	09/10/2025	310.7800	310.78	0.00	0.00	310.78	310.78	0.00
Sale	09/10/2025	-7.0300	7.03	0.00	0.00	-7.03	-7.03	0.00
Sale	09/10/2025	-1.1600	1.16	0.00	0.00	-1.16	-1.16	0.00
Sale	09/10/2025	-1.6000	1.60	0.00	0.00	-1.60	-1.60	0.00
Purchase	09/22/2025	15.7900	15.79	0.00	0.00	15.79	15.79	0.00
Purchase	09/23/2025	400,000.0000	400,000.00	0.00	0.00	400,000.00	400,000.00	0.00
Sale	09/23/2025	-400,000.0000	400,000.00	0.00	0.00	-400,000.00	-400,000.00	0.00
Purchase	10/01/2025	9,962.8300	9,962.83	0.00	0.00	9,962.83	9,962.83	0.00
Sale	10/01/2025	-130,722.6900	130,722.69	0.00	0.00	-130,722.69	-130,722.69	0.00
Purchase	10/03/2025	25,032.3700	25,032.37	0.00	0.00	25,032.37	25,032.37	0.00
Purchase	10/06/2025	24,718.0800	24,718.08	0.00	0.00	24,718.08	24,718.08	0.00
Sale	10/06/2025	-1,085.6200	1,085.62	0.00	0.00	-1,085.62	-1,085.62	0.00
Purchase	10/07/2025	839.6600	839.66	0.00	0.00	839.66	839.66	0.00
Sale	10/15/2025	-2,630.2400	2,630.24	0.00	0.00	-2,630.24	-2,630.24	0.00
Sale	10/16/2025	-839.6600	839.66	0.00	0.00	-839.66	-839.66	0.00
Purchase	11/03/2025	9,111.8100	9,111.81	0.00	0.00	9,111.81	9,111.81	0.00
Sale	11/03/2025	-132,682.5400	132,682.54	0.00	0.00	-132,682.54	-132,682.54	0.00
Purchase	11/04/2025	24.2600	24.26	0.00	0.00	24.26	24.26	0.00
Sale	11/04/2025	-455.4600	455.46	0.00	0.00	-455.46	-455.46	0.00
Purchase	11/05/2025	25,351.7400	25,351.74	0.00	0.00	25,351.74	25,351.74	0.00
Purchase	11/06/2025	455.4600	455.46	0.00	0.00	455.46	455.46	0.00
Purchase	11/06/2025	24,636.8700	24,636.87	0.00	0.00	24,636.87	24,636.87	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4		FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	12/01/2025	9,075.4400	9,075.44	0.00	0.00	9,075.44	9,075.44	0.00
Sale	12/01/2025	-129,707.7200	129,707.72	0.00	0.00	-129,707.72	-129,707.72	0.00
Purchase	12/03/2025	25,868.8100	25,868.81	0.00	0.00	25,868.81	25,868.81	0.00
Purchase	12/04/2025	1,153.0600	1,153.06	0.00	0.00	1,153.06	1,153.06	0.00
Purchase	12/04/2025	24,707.5200	24,707.52	0.00	0.00	24,707.52	24,707.52	0.00
Purchase	12/10/2025	269.5400	269.54	0.00	0.00	269.54	269.54	0.00
Purchase	12/17/2025	300,000.0000	300,000.00	0.00	0.00	300,000.00	300,000.00	0.00
Sale	12/17/2025	-300,000.0000	300,000.00	0.00	0.00	-300,000.00	-300,000.00	0.00
Purchase	12/22/2025	26,553.1700	26,553.17	0.00	0.00	26,553.17	26,553.17	0.00
Sale	12/22/2025	-135,251.0000	135,251.00	0.00	0.00	-135,251.00	-135,251.00	0.00
Purchase	12/24/2025	24,975.4100	24,975.41	0.00	0.00	24,975.41	24,975.41	0.00
99 Issue Sales								
263 Issue Purchases								

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
464289511		ISHARES 10+ YR INVESTMENT GRADE CORP BD EXCHANGE-TRADED FUND						
Purchase	07/02/2025	89,677.0000	4,500,807.92	0.00	0.00	4,500,807.92	4,500,807.92	0.00
Purchase	07/17/2025	25,200.0000	1,235,273.76	0.00	0.00	1,235,273.76	1,235,273.76	0.00
2 Issue Purchases								

5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
912810QS0		UNITED STATES TREAS BDS DTD 08/15/11 3.75% DUE 08/15/41						
Purchase	07/02/2025	2,198,000.0000	1,970,653.17	0.00	0.00	1,970,653.17	1,970,653.17	0.00
Purchase	07/17/2025	570,000.0000	496,414.39	0.00	0.00	496,414.39	496,414.39	0.00
2 Issue Purchases								

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
922031810		VANGUARD INTERM-TERM INVT GRADE OPEN-END FUND ADM CL						
Purchase	07/01/2025	227,272.7270	2,000,000.00	0.00	0.00	2,000,000.00	2,000,000.00	0.00
1 Issue Purchases								

Valuation: $19,683,856.73 Threshold: $984,192.84 Base Currency: USD

Asset Number / Tran Type	Settle Dt	Asset Description / Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
92206C813		VANGUARD LONG-TERM CORP BOND ETF CLOSED-END FUND						
Purchase	07/02/2025	59,351.0000	4,501,179.84	0.00	0.00	4,501,179.84	4,501,179.84	0.00
Purchase	07/17/2025	16,689.0000	1,234,986.00	0.00	0.00	1,234,986.00	1,234,986.00	0.00
2 Issue Purchases								

End of Schedule

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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,930,064
b Actuarial value	**2b**	19,588,938

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	154	16,650,132	16,650,132
b For terminated vested participants	77	4,149,890	4,149,890
c For active participants	12	879,560	879,560
d Total	243	21,679,582	21,679,582

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	360,000
c Target normal cost	**6c**	360,000

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

MSC — Signature of actuary

22 Sep 2026 — Date

MICHAEL S. CLARK — Type or print name of actuary

2607462 — Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC. — Firm name

781-373-6900 — Telephone number (including area code)

4582 S. ULSTER ST
SUITE 600
DENVER CO 80237
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	0
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	0
10	Interest on line 9 using prior year's actual return of 6.85 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.06 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.35 %
15	Adjusted funding target attainment percentage	15	90.35 %
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	91.92 %
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
05/12/2025	57,527	0			
08/12/2026	607,000	0			
			Totals ▶ 18(b)	664,527	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	598,948

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**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	360,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,090,644	237,864
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**	597,864

	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**	597,864
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	598,948
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1,084
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

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB, Line 19 - Discounted Employer Contributions

2025 Effective Interest Rate: 5.34%

Employer Contributions Date of Contribution	Contribution Amount	Plan Year	Interest Rate	Interest Adjusted Contribution
5/12/2025	57,527	2025	10.34% from 5/12/2025 to 4/15/2025 : 5.34% from 4/15/2025 to 1/1/2025	$56,270
8/12/2026	57,456	2025	10.34% from 8/12/2025 to 4/15/2025 : 5.34% from 4/15/2025 to 1/1/2025	$49,686
8/12/2026	114,983	2025	10.34% from 8/12/2025 to 7/15/2025 : 5.34% from 7/15/2025 to 1/1/2025	$100,589
8/12/2026	114,983	2025	10.34% from 8/12/2025 to 10/15/2025 : 5.34% from 10/15/2025 to 1/1/2025	$101,772
8/12/2026	114,983	2025	10.34% from 8/12/2025 to 12/15/2025 : 5.34% from 12/15/2025* to 1/1/2025	$102,564
8/12/2026	204,595	2025	5.34% from 8/12/2026 to 1/1/2025	$188,067
Total	664,527			$598,948

Reflects the adjusted required quarterly contribution due date as a result of the plan termination date of November 30, 2025.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Retirement Rates

Age	Rate
55-61	2.5%
62	15.0%
63-64	7.0%
65+	100%

Weighted Average Retirement Age is 63.3. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

FINANCIAL STATEMENTS

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2025	2024
ASSETS		
Investments, at fair value (Note E and F)		
Common and preferred stocks	$ 59,746	$10,722,428
United States Treasury	3,064,765	141,797
Money market fund	400,704	1,084,584
Corporate bonds	-	5,264,859
Mutual fund	13,592,724	56,179
Other	2,504,155	2,414,010
	19,622,094	19,683,857
Receivables		
Employer's contribution	607,000	180,801
Accrued investment income	49,060	66,812
	656,060	247,613
Net assets available for benefits	$20,278,154	$19,931,470

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2025	2024
Investment income		
Net appreciation in fair value of investments (Note E)	$ 1,061,950	$ 998,825
Interest and dividends	660,705	443,518
Other	-	1,947
	1,722,655	1,444,290
Less investment expenses	92,437	157,853
	1,630,218	1,286,437
Employer contributions	664,527	520,880
Total additions	2,294,745	1,807,317
Benefit payments	1,587,322	1,530,125
Administrative expenses	360,739	259,720
Total deductions	1,948,061	1,789,845
NET INCREASE	346,684	17,472
Net assets available for benefits:		
Beginning of year	19,931,470	19,913,998
End of year	$20,278,154	$19,931,470

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2024

Actuarial present value of accumulated plan benefits (Notes B and H)	
Vested benefits	
Participants currently receiving payments	$12,909,819
Other participants	3,333,430
	16,243,249
Nonvested benefits	594
Total actuarial present value of accumulated plan benefits	$16,243,843

See accompanying notes

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$16,581,184
Increase (decrease) during the year attributable to :	
Plan amendment	-
Assumption changes	-
Benefits accumulated	(232,150)
Increase for interest due to decrease in discount period	1,424,934
Benefits paid	(1,530,125)
Net decrease	(337,341)
Actuarial present value of accumulated plan benefits at end of year	$16,243,843

See accompanying notes

NOTE A – DESCRIPTION OF PLAN

The following brief description of the R.W. Sidley, Inc. Employees' Retirement Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. General

The Plan is a defined benefit pension plan covering all eligible employees of R.W. Sidley, Inc. and Subsidiaries who are not covered by union or industry pension or retirement plans. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Eligibility for Participants

All employees of the Company not covered by union or industry pension or retirement plans to which the Company contributes are covered by the Plan as soon as they have completed one year of employment of at least 1,000 hours of service.

3. Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (1) years of credited service from the last 25 years multiplied by 1.6% of average monthly compensation or (2) $30 times the employees' credited service, not to exceed 35 years of credited service. The Plan permits early retirement after completion of 10 years of credited service and attainment of age 55. The accrued benefit determined at the date of early retirement is actuarially reduced for early commencement of benefits. Employees who work past normal retirement date will receive the benefit of additional pension earned for each year worked after normal retirement and will have to begin receiving their pension on April 1 of the year following the calendar year in which the employee reached age 70 1/2, even if they are still working.

Employees may elect to receive the value of their accumulated plan benefits upon retirement under various options. The standard form of payment of benefit is a 50% Joint and Survivor annuity actuarially equivalent to 5 year certain and continuous annuity if married on the date payment commence; 5 year certain and continuous annuity if single. An optional form can be elected 90 days prior to the annuity starting date and consists of a 50% or 100% of benefit to Contingent Annuitant upon participant's death, a 10 or 15 year certain and continuous annuity, or a life annuity. A lump sum option payment is prohibited, except a lump sum cash payment will be made for an individual's benefits that in total do not exceed $7,000 at the time benefit payment are to commence.

4. Vested Deferred Retirement Benefits

Employees who terminate on or after January 1, 1989 with less than 5 years of service are not vested in the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Employees who terminate on or after January 1, 1989 with 5 or more years of service are vested and have the right to receive the full portion of their accumulated plan benefits attributable to the Company's contributions. Other rules apply to employees who terminated prior to January 1, 1989.

NOTE A – DESCRIPTION OF PLAN – continued

5. Death and Disability Benefits

If an active participant dies while eligible for early retirement and had been married throughout the 12 month period ending on the date of his or her death, the participant's spouse is entitled to a death benefit equal to the 50% Joint and Survivor annuity calculated as of the day before the participant's death.

With the exception of the surviving spouse's benefit as described above, no benefits shall be paid to a beneficiary if the participant with a vested deferred benefit dies before the earlier of the date payments are to commence, if payment commence before his normal retirement date, or his normal retirement date unless such option for payment of accumulated plan benefits to a beneficiary is filed with the Plan administrator within the 90 day period prior to the participant's death.

Active employees who become totally disabled receive disability benefits. Disability payments are paid until normal retirement age at which time disabled participants begin receiving a deferred retirement benefit commencing at the normal retirement date equal to the participant's accrued benefit.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

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

2. Use of Estimates

The preparation of financial statements in accordance 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 disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

3. Investment Valuation and Income Recognition

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

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees credited monthly and base compensation during their years of credited service.

The accumulated plan benefits for active employees are based on their salary and service history, as computed under the Plan, as of the valuation date. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

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

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

Interest rate	- 9.00%
Mortality Table	- Pri-2012 Total Dataset mortality rates with Scale MP - 2021
Retirement	- Retirement at normal retirement, age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. See Note D.

5. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

6. Expenses

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

7. Date of Management's Review

Subsequent events were evaluated through September 15, 2026, which is the date the financial statements were available to be issued.

NOTE C – FUNDING POLICY

The Company's contribution for any year will not be less than the minimum required contribution (Internal Revenue Code Section 412) or ERISA nor greater than the maximum tax-deductible contribution (Internal Revenue Code Section 404). The Company's contribution to the Plan for the years ended December 31, 2025 and 2024 amounted to $664,527 and $520,880 respectively.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. See Note D.

NOTE D – PLAN TERMINATION

As provided for and explained in the summary plan description made available to all participants, the Company may amend or terminate the Plan for any reason at any time. Upon Plan termination, the rights of participants to the benefits accrued under the Plan to the date of termination, to the extent then funded or guaranteed by the Employee Benefits Security Administration (EBSA), if greater, shall be non-forfeitable. The funds of the Plan shall be used for the exclusive benefit of persons entitled to benefits under the Plan as of the date of termination. Upon termination, the funds allowable to each person entitled to benefits shall be determined in accordance with ERISA guidelines. In the event of a partial termination of the Plan, the provision of this section shall be applicable to the members affected by that partial termination. Under provision of ERISA, if the Plan is terminated, the Company may be required to make termination payment to the Plan, and participants may be eligible for continuation of benefits under insurance provided by EBSA. Generally, EBSA guarantees most normal, early and vested pensions earned before the date of termination, and survivor benefits that are being paid at the time of termination.

On July 2, 2025, the Company filed for Chapter 11 bankruptcy. On September 15, 2025, the Company filed an application to terminate the defined pension plan. The Plan was terminated effective November 30, 2025. Once the Plan is fully funded, the participants will receive their vested benefit in the Plan through purchase of annuities. As of December 31, 2025, the Plan is not fully funded.

NOTE E – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The fair value measurement authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. No Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds and limited partnerships is based on quoted net asset values of the shares as reported by the fund. The fair values of common stock and other securities are based on quoted market prices.

Level 2 Fair Value Measurements

The fair values of corporate bonds and U.S. government securities are measured using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings.

NOTE E – FAIR VALUE MEASUREMENTS - continued

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

		Fair Value Measurements at the End of the Reporting Period Using:	
December 31, 2025	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Money market funds	$ 400,704	$ 400,704	$ -
Mutual fund	13,592,724	13,592,724	-
Common stock	59,746	59,746	-
United States Treasury	3,064,765	-	3,064,765
Other	2,504,155	2,504,155	-
Total investments at fair value	$19,622,094	$16,557,329	$3,064,765
December 31, 2024			
Money market funds	$ 1,084,584	$ 1,084,584	$ -
Mutual fund	56,179	56,179	-
Common stock	10,722,428	10,722,428	-
Corporate bonds	5,264,859	-	5,264,859
United States Treasury	141,797	-	141,797
Other	2,414,010	2,414,010	-
Total investments at fair value	$19,683,857	$14,277,201	$5,406,656

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2025 and 2024 are reported in net appreciation in fair value of investments.

Changes in Fair Value Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no significant transfers in or out of levels 1, 2 or 3.

NOTE F- CERTIFIED INVESTMENTS

Information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including all investments held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Keybank National Association (the trustee of the plan).

NOTE G – PLAN AMENDMENT AND TAX STATUS

In February 2004, on a recommendation from the Pension Trust Committee, the Board of Directors of R.W. Sidley, Inc. voted to suspend (freeze) the accrual of future benefits for all active employees effective April 1, 2004. The plan was unfrozen effective April 1, 2008 for hourly participants. Effective October 1, 2013, R.W. Sidley, Inc voted to freeze the accrual of future benefits permanently for hourly employees, except employees who are subject to a collective bargaining agreement on behalf of whom the employer does not make a contribution to a multi-employer plan. Subsequently, between May 1, 2014 and August 2, 2016, the Plan negotiated a permanent freeze to the accrual of future benefits for employees of all twelve union contracts.

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated November 17, 2004 that the Plan and related trust are designed in accordance with 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 is currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE H – RISKS AND UNCERTAINTIES

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

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

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB Part V – Summary of Plan Provisions

Plan Provisions

Effective Date

January 1, 1959. Amended and restated effective January 1, 2020. Last amended effective November 30, 2025.

Year of Service

A 12 month period beginning on the date the employee first works an Hour of Service and each subsequent anniversary in which an employee works a minimum of 1,000 hours.

Eligibility

Employees who are members of an Eligible Class of Employee becomes participants on the date they have completed one year of Eligibility Service. Participation was frozen effective April 1, 2004 for all employees and unfrozen effective April 1, 2008 for hourly employees only. Participation was frozen effective October 1, 2013 for non-union hourly employees. Benefits were frozen for union employees as of the following dates:

Local 436 Thompson Block Plant	5/1/2014
Local 377 Youngstown	9/1/2014
International Operators Local 18	10/1/2014
Local 436 Mechanics	2/1/2015
Local 261 Sharon/West Middlesex	6/1/2015
Local 92 North Canton/Alliance	7/1/2015
Local 436 Ready Mix and Building Supply	12/1/2015
Local 377 Slippery Rock	1/1/2016
Local 436 Precast	4/1/2016
Local 377 North Kingsville	8/1/2016

Credited Service

Elapsed time during all years of employment rounded to the nearest month. All service during periods of employment at J.P. Jenks, Inc. shall be included in Credited Service. Credited Service was frozen for all employees on April 1, 2004 and unfrozen for hourly employees only on April 1, 2008. Credited Service was frozen for non-union hourly employees effective October 1, 2013 and was frozen for union employees at the dates listed above under "Eligibility".

Vesting Service

The elapsed time during all years of employment rounded to the nearest month.

Vesting

5 year cliff vesting.

Compensation

W-2 wages paid to the participant during the Plan Year. Amounts deferred to any deferred compensation plan maintained by R.W. Sidley, Inc. are included in Compensation.

Plan Provisions (cont.)

Average Monthly Compensation	Average Monthly Compensation is defined as the participant's average Compensation during their highest 25 consecutive Plan Years. For plan years prior to 1969, plan years in which a participant terminates and, beginning in 1982, any months in which a participant did not receive any compensation are excluded. Average Monthly Compensation was frozen at the dates listed above under "Eligibility".
Normal Retirement	
Eligibility	First of the month coincident or next following age 65.
Accrued Benefit	The normal retirement benefit is equal to the greater of (i) and (ii) below: (i) 1.6% of Average Monthly Compensation multiplied by a participant's Years of Credited Service, limited to 25 years (ii) $30 multiplied by a participant's Years of Credited Service, limited to 35 years Payable as a single life annuity with 60 months certain at Normal Retirement Date.
Early Retirement	
Eligibility	Age 55 and 10 years of Vesting Service.
Accrued Benefit	The Accrued Benefit reduced by 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.
Late Retirement	Participants may continue employment after their Normal Retirement Date, in which case they will receive the greater of (A) the accrued benefit based on Credited Service and Pay upon termination, and (B) their benefit calculated at Normal Retirement Date, actuarially increased to actual retirement date. If a participant continues employment after their Normal Retirement Date and receives a notice of suspension of benefits, the participant will receive the normal retirement benefit upon retirement.
Disability Retirement Benefit	Participants who become totally and permanently disabled are eligible to receive their Accrued Benefit with reductions of 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.

Plan Provisions (cont.)

Pre-Retirement Death Benefit	50% of the amount that would have been payable to the member as if the member had retired early on the first day of the month of death and had elected the 50% joint and survivor option provided the member had been married and vested. Benefit commences no earlier than the first day of the month the member could have retired, but not later than the member's normal retirement date.
Normal Form of Payment	Unmarried - Life annuity with 60 months certain Married – Reduced 50% Joint and Survivor Annuity
Optional Forms of Payment	Life annuity; Life annuity with 60, 120, or 180 months guaranteed; 50%, 75%, or 100% Joint and Survivor annuity
Optional Form Conversion Basis	Optional forms are calculated as the actuarial equivalent of the normal form, using the 8% interest and mortality as defined in Appendix A of the Plan Document.
Lump Sums Payable Under the Plan	The Plan pays mandatory lump sums if the benefit present value is less than $7,000.
Lump Sum Conversion Basis	Lump sums are calculated based on the normal form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 3-month interest lookback (October rates) from the start of each plan year.
Employee Contributions	None.
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN #34-0529112

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2025

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Stocks – Common	Equity	$ 55,010	$ 59,746
	Federal Treasury Obligations Institutional Shares	Money Market Funds	$ 400,704	$ 400,704
	United States Treasury	Fixed Income	$ 3,004,458	$ 3,064,765
	Boyd Watterson Limited Partnerships	Limited Partnerships	$ 2,038,545	$ 2,504,155
	I Shares Corp Bond ETF	Mutual Fund	$ 5,736,082	$ 5,795,545
	Vanguard Interm-Term Invt Grade	Mutual fund	$ 2,000,000	$ 2,029,545
	Vanguard Long-Term Corp Bond ETF	Mutual fund	$ 5,736,166	$ 5,767,634

Note: Column (a) is blank as there were no parties-in-interest.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2025 Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Date Established	Remaining Years	Present Value of Remaining Installments	Amortization Installment
Shortfall	1/1/2025	15	$404,822	$37,746
Shortfall	1/1/2024	14	$211,135	$20,618
Shortfall	1/1/2023	13	$311,494	$32,014
Shortfall	1/1/2022	12	($1,511,358)	($164,413)
Shortfall	1/1/2021	11	($54,329)	($6,298)
Shortfall	1/1/2020	10	$2,728,880	$339,821
Total			$2,090,644	$259,488*

Prorated Net Shortfall Amortization Installment to reflect plan termination date of November 30, 2025 is $237,864 = [$259,488 * 11/12]