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
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 06/17/2021

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)
ADVISORTRUST, INC.

212 S. MAIN ST. SUITE 123
SIOUX FALLS, CO 57104

2b Employer Identification Number (EIN) 46-4091337

2c Plan Sponsor's telephone number 866-928-9043

2d Business code (see instructions) 523900

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.	10/13/2026	KELLY DURANTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	225
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)**	198
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	282
b	Retired or separated participants receiving benefits	**6b**	6
c	Other retired or separated participants entitled to future benefits	**6c**	11
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	299
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	299
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)**	175
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)**	186
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	12
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:

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

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
46-4091337

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	814844	165	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	47961
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	34362
c	Additions: (1) Contributions deposited during the year	7c(1)	71877		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	836		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below) ▶	7c(5)	0		
	(6) Total additions			7c(6)	72713
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	107075
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	59114		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below) ▶	7e(4)	0		
	(5) Total deductions			7e(5)	59114
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	47961

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
46-4091337

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)

THE BALDWIN GROUP WEALTH ADVISORS,

4211 W BOY SCOUT BLVD STE 800
TAMPA, FL 33607

(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?
27	INVESTMENT ADVISOR	33278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PCS RETIREMENT, LLC

23-3038464

(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?
12 16 38 13 36 64 15 37	CONTRACT ADMINISTRATOR	25334	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ADVISORTRUST, INC.

D Employer Identification Number (EIN)
46-4091337

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

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH FUND III

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-7275327-001	C	305720

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND III

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-7289846-001	C	32678

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
46-4091337

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	4223	3739
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	9592
(2) Participant contributions	1b(2)	0	9436
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	41031	72061
(9) Value of interest in common/collective trusts	1c(9)	417877	338398
(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)	4921912	5987963
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	34362	47961
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	5419405	6469150
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	5419405	6469150

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)	731317	
(B) Participants	2a(1)(B)	1445800	
(C) Others (including rollovers)	2a(1)(C)	92600	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2269717
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	3231	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3231
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	128685	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		128685
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		41092
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		719449
c Other income	2c		836
d Total income. Add all **income** amounts in column (b) and enter total	2d		3163010
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	531367	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		531367
f Corrective distributions (see instructions)	2f		31615
g Certain deemed distributions of participant loans (see instructions)	2g		1741
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	25334	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	33278	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		58612
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		623335
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2539675
l Transfers of assets:			
(1) To this plan	2l(1)		323660
(2) From this plan	2l(2)		1813590

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: DOEREN MAYHEW ASSURANCE, PC **(2)** EIN: 38-2492570

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		14021
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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
CONNSCI 401(K) PLAN	82-1680916	001
GUIDELINE 401 (K) PLAN	47-4474775	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
THE CAPITAL GROUP MASTER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
46-4091337

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): 75-3182674

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704096A .

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2025** **This Form is Open to Public Inspection**

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

A Name of plan THE CAPITAL GROUP MASTER RETIREMENT PLAN	**B** Three-digit Plan number (PN)..... ▶ 003
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF ADVISORTRUST, INC.	**D** Administrator's EIN 46-4091337

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☒ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☐ other multiple-employer pension plan (Describe)_____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
FAIRVOTE	54-1635649	18.10	1866326
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
MEANGREEN MEDIA	84-4623672	4.64	556827

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HRUKUS	47-1823255	0.00	3131
SWEETGRASS GALLERIES, INC.	85-1320829	3.15	180769
CONNSCI, LLC	82-1680916	7.09	2909
MAUCK RESEARCH GROUP, LLC	87-1767086	5.90	0
CALCBENCH, INC	45-4279586	3.56	272500
SOUTHWOOD FINANCIAL LLC	92-1038858	13.26	838860
VANGUARDDEVOPS,LLC	85-1481856	6.29	329821
FRONTIER STRATEGIES	47-2447878	5.89	451397
WIDER SECURITY, LLC	84-3436974	4.02	152662

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OFFSET SYSTEMS, INC.	87-2133241	0.00	0
EMR SOLUTIONS & TECHNOLOGY LLC	27-3480134	1.95	825880
ARES ENTERPRISE, LLC	92-0657025	20.43	819083
ARILLIC	81-1388023	5.73	149957

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☒ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID R27HEXPC2



THE CAPITAL GROUP MASTER RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report and Accountant's Report Thereon)

DoerenMayhew
ASSURANCE

THE CAPITAL GROUP MASTER RETIREMENT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT AND ACCOUNTANT'S REPORT

To the Plan Administrator
The Capital Group Master Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the financial statements of The Capital Group Master 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 statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2025 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified 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 a certification from a qualified institution as of and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 financial statements section:

- The amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2025 financial statements related to assets held by and certified 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).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 financial statements section of our report. We are required to be independent of The Capital Group Master Retirement Plan and to meet our ethical responsibilities in accordance with the ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the 2025 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 2025 financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capital Group Master Retirement Plan's ability to continue as a going concern for one year after the date the 2025 financial statements are 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 2025 financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 financial statements section of our report, our objectives are to obtain reasonable assurance about whether the 2025 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 2025 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2025 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 2025 financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Capital Group Master 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 2025 financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capital Group Master Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 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 - 2025 Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2025 and assets (held at end of year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the 2025 financial statements, but are supplemental 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 2025 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2025 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 financial statements or to the 2025 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental 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 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).

Accountant's Compilation Report on the 2024 Financial Statements

Plan management is responsible for the accompanying financial statements of The Capital Group Master Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2024, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on these financial statements.



Troy, Michigan
October 7, 2026

THE CAPITAL GROUP MASTER RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024 (Compiled)
Assets		
Non-interest bearing cash	$ 3,739	$ 4,223
Investments, at fair value		
Mutual funds	5,987,963	4,921,912
Common/collective trust funds	338,398	417,877
Total investments, at fair value	6,326,361	5,339,789
Fully benefit-responsive investment contract, at contract value	47,961	34,362
Contributions receivable		
Participant contributions receivable	9,436	76,411
Employer contributions receivable	9,592	89,319
Total contributions receivable	19,028	165,730
Notes receivable from participants	72,061	41,031
Net assets available for benefits	$ 6,469,150	$ 5,585,135

See accompanying notes to financial statements

THE CAPITAL GROUP MASTER RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

Additions		
Investment income		
Interest and dividend income	$	124,462
Net appreciation in fair value of investments		764,829
Total investment income		889,291
Interest income - notes receivable from participants		4,002
Contributions		
Participants		1,369,389
Employers		641,998
Rollovers		92,600
Total contributions		2,103,987
Total additions		2,997,280
Deductions		
Distributions to participants		564,723
Administrative fees		58,612
Total deductions		623,335
Net increase in assets		2,373,945
Transfer of assets from other plans		323,660
Transfer of assets to other plans		(1,813,590)
Net assets available for benefits - January 1, 2025		5,585,135
Net assets available for benefits - December 31, 2025	$	6,469,150

See accompanying notes to financial statements

Note 1 – Description of the Plan

The following description of The Capital Group Master Retirement Plan (the "Plan") provides only general information. Detailed information including vesting, allocation, forfeiture provisions, participant and employer contributions and eligibility has been provided in the plan agreement and individual adoption agreement (also referred to as "participation agreement") for each participating employer.

General

The Plan is a pooled employer plan (PEP) that was established on June 17, 2021 by AdvisorTrust, Inc. (the "Pooled Plan Provider" or otherwise known as the "PPP"). The PEP was established under the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). The PEP is a defined contribution profit sharing plan covering eligible employees of the participating employers and is intended to qualify under the Internal Revenue Code of 1986, as amended, Code sections 401(a) and 501(a). The PEP is intended to constitute a multiple employer plan, as described under Code sections 410(a), 411, 413 and 415.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description or the Adoption Agreement, including amendments thereto, for a complete description of the Plan's general provisions. All participating employers of this multiple employer plan have signed adoption agreements that enable them to accept or modify the elections of a master plan document to meet their needs. Each participating employer retains the right to terminate their participation within the Plan, in whole or in part, to temporarily or permanently suspend its liability to make contributions to the Plan, to the extent that it relates to that participating employer and its employees.

Administration

The Plan Sponsor and Plan Administrator is AdvisorTrust, Inc. The Plan Administrator is responsible for oversight of the Plan. Per the terms of the PPP's master service agreement, the participating employers are responsible for creating their own investment committee which is then responsible for determining the appropriateness of the Plan's investment offerings, monitoring investment performance and fees, and reporting to the Plan's Trustee. The Plan's Investment Custodian and Trustee is AdvisorTrust, Inc. The Investment Custodian holds all of the Plan's assets and executes all of the Plan's transactions. The Plan Sponsor has also retained PCS Retirement, LLC to provide participant recordkeeping and administration services.

Eligibility

Only employees specifically designated as eligible by their participating employer in its adoption agreement have the eligibility to participate in the PEP. Participating employers may define eligibility requirements based on factors such as age, service or employee type. Participants are eligible to make contributions and receive participating employer contributions to the extent specified in the applicable adoption agreement or otherwise provided by the PEP.

Continued

Contributions to the Plan

Each year eligible participants may make pre-tax and/or Roth contributions of their eligible compensation, as defined by the PEP and each participating employer's adoption agreement through payroll withholdings. Participants who have attained age 50 before the end of the year are eligible to make additional 'catch-up' contributions. Participants may also contribute amounts representing distributions from other defined contribution plans (rollovers). However, the Plan Administrator reserves the right to refuse acceptance of any rollover which might affect the status of the Plan.

The participating employers in the PEP may elect automatic enrollment and escalation features. If elected by the participating employer, a defined percentage of an eligible participant's compensation is automatically withheld based on the participating employer's adoption agreement, unless the participant affirmatively opts out.

Participating employer contributions in the accompanying financial statements represent the discretionary matching and non-elective contributions made by participating employers of the PEP, in accordance with the adoption agreement of each participating employer.

Participants direct the investment of both their individual contributions plus their share of employer contributions into various investment options offered by the Plan. The participating employers' contributions are allocated in the same manner as that of the participants' elective contributions.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain Department of Labor and IRS requirements. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%, as defined in the plan document. Principal and interest is paid ratably through payroll deductions each pay period.

Payment of Benefits

On termination of service, participants with vested account balances greater than $7,000 may elect to receive a lump sum distribution, installment payments or rollover their account balance to another qualified account. Those participants whose account balances exceed $7,000 may also elect to defer the distribution of their plan balance. Participants who elect to have their benefit payments deferred continue to share in allocations of investment income and losses but do not share in subsequent allocations of employer contributions. Special rules apply to distributions due to death, disability, and retirement. Participants should refer to the full plan document for details.

Continued

On termination of service, participant account balances that do not exceed $7,000 will automatically be rolled over into an individual retirement plan determined by the Plan Sponsor unless the participant affirmatively elects otherwise.

Certain amounts may be withdrawn prior to termination of service upon attainment of age 59 1/2, or due to financial hardship, as defined by the adoption agreement of each participating employer. Specific rules apply to distributions due to death, disability, and retirement. Participants should refer to the full plan document for details.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Each participating employer provides for different vesting of employer contributions, as described in each participating employer's adoption agreement. Participants also become 100% vested upon death, disability, or attainment of normal retirement age.

Forfeitures

Forfeitures can be used to reduce employer contributions and offset plan administration expenses. Unallocated forfeiture balances as of December 31, 2025 and 2024 were $35,027 and $7,256, respectively. Forfeitures of $3,321 and $9,527 were used to reduce employer contributions and offset plan administrative expenses, respectively, during the year ended December 31, 2025.

Transfer of Assets

Upon termination or new entrance of a participating employer, funds may be transferred to or from other qualified plans.

During the year ended December 31, 2025, various employers signed participation agreements to become participating employers in the Plan. A transfer in of assets from the predecessor plans totaled approximately $324,000 and transfer out of assets to other plans totaled approximately $1,814,000 was recorded in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting. Income from investments is recorded when it is earned. Participant contributions are recorded when withheld from pay. Employer contributions are recorded in the period to which they pertain. Expenses are recorded in the accounting period in which they are incurred.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Continued

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Investment Custodian and investment advisor. See Note 4 for a discussion of fair value measurements.

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

Participant Notes Receivable

Participant notes receivable are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor or participating employers. Expenses that are paid by the Plan Sponsor or participating employers are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation of fair value of investments.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2026, which is the date the financial statements were available to be issued.

From January 1, 2026 through the date of financial statements were available to be issued, two participating employers made the decision to transfer out of the Plan. Assets of approximately $1,020,000 were transferred out of the Plan from January 1, 2026 through the date the financial statements were available to be issued.

Continued

Note 3 – Unaudited Investment Information Certified by the Custodian

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following information has been certified by AdvisorTrust, Inc. as to its completeness and accuracy and was not subjected to any auditing procedures performed by the Plan's independent auditors:

1. All investment balances reflected in the accompanying statement of net assets available for benefits as of December 31, 2025;

2. All investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2025;

3. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025; and

4. Notes receivable from participants as of December 31, 2025 and the related income on notes receivable from participants for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

Generally accepted accounting principles (GAAP) establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Continued

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

Mutual funds: Valued at daily closing prices as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds: Valued daily at $1 per unit price NAV as reported by various issuers for which all significant inputs are observable. The value of the investments is based on the Plan's underlying proportionate share of the underlying values reported by various issuers.

The tables below set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2025			
	Fair Value Based on			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 5,987,963	$ -	$ -	$ 5,987,963
Total assets in the fair value hierarchy	$ 5,987,963	$ -	$ -	5,987,963
Investments measured at net asset value [(a)]				338,398
Investments, at fair value				$ 6,326,361

	Assets at Fair Value as of December 31, 2024 (Compiled)			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 4,921,912	$ -	$ -	$ 4,921,912
Total assets in the fair value hierarchy	$ 4,921,912	$ -	$ -	4,921,912
Investments measured at net asset value [(a)]				417,877
Investments, at fair value				$ 5,339,789

(a) In accordance with Subtopic 820-10, certain investments which were measured at net asset value per share (common/collective trust funds) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value (or its equivalent) as of December 31, 2025 and 2024:

	As of December 31, 2025 Fair Value	2024 Fair Value (Compiled)	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trust funds	$ 338,398	$ 417,877	None	Daily	Daily

Note 5 – Fully Benefit-Responsive Investment Contract

As one of its investment options, the Plan offers the choice of contributing to a fully benefit-responsive investment contract with The Standard Insurance Company (Standard). Standard maintains the contributions in a general account. The Standard Stability Fund I is included in the financial statements at contract value.

Because the group annuity contracts meet the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the Standard Stability Fund I was $47,961 and $34,362 at December 31, 2025 and 2024, respectively. Each calendar quarter, Standard will set a minimum guaranteed annual interest rate which will apply to amounts held in the account during the calendar quarter. The fund has a minimum crediting rate of 1.00%. The crediting rate as of December 31, 2025 and 2024 was 2.40% and 2.85%, respectively.

Certain events limit the Plan's ability to transact at contract value. Such events include the following: (a) amendments to the plan document (including complete or partial plan termination or merger with another Plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include: (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with plan participants or the issuer are probable of occurring.

The guaranteed investment contract may be cancelled upon written notice if minimum invested funds are not met, or the Plan has failed to comply with specified rules and regulations.

Continued

Note 6 – Party-in-Interest Transactions

Certain plan investments are managed by AdvisorTrust, Inc., who is the Plan's Trustee and Investment Custodian. During the year ended December 31, 2025, the Plan paid indirect compensation to the Investment Custodian for services rendered. The Plan also pays direct compensation to PCS Retirement, LLC for recordkeeping and administration functions. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodian from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 7 – Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 8 – Plan Amendment and Tax Status

The Plan is utilizing a non-standardized pre-approved plan, which has been filed with the IRS and has received a favorable opinion letter dated June 30, 2020 from the IRS. The Plan Sponsor has not elected to apply for an individual IRS Determination Letter upon adoption of the Plan nor on any subsequent amendments. However, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code and, therefore, that the Plan is qualified under Section 401(a) and that the related Trust is tax-exempt as of December 31, 2025.

The Plan permitted provisions of SECURE 2.0 during the years ended December 31, 2025 and 2024. Written amendments to the plan document to reflect these operational changes will be adopted at a later date in accordance with the deadlines pursuant to applicable laws and IRS guidance.

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

Note 9 – 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Continued

Note 10 – Reconciliation of Form 5500 to the Financial Statements

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements as of December 31, 2025 and 2024:

	2025	2024 (Compiled)
Net assets available for benefits per the Form 5500	$ 6,469,150	$ 5,419,405
Prior year participant contributions receivable	-	76,411
Prior year employer contributions receivable	-	89,319
Net assets available for benefits per the financial statements	$ 6,469,150	$ 5,585,135

The following is a reconciliation of the net increase in assets per the Form 5500 to the net increase in assets per the financial statements for the year ended December 31, 2025:

	2025
Net increase in assets per the Form 5500	$ 2,539,675
Prior year participant contributions receivable	(76,411)
Prior year employer contributions receivable	(89,319)
Net increase in assets per the financial statements	$ 2,373,945

SUPPLEMENTAL INFORMATION

THE CAPITAL GROUP MASTER RETIREMENT PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4a -
EIN #46-4091337/PLAN 003

Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments Are Included	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	
$ 363	2/5/2025	2/14/2025		$ 363 *	$ -	$ -	$ -
6,713	8/28/2025	9/5/2025		6,713 **	$ -	$ -	$ -
6,945	12/18/2025	12/30/2025		6,945 **	$ -	$ -	$ -

* Delinquent participant contributions relate to participating employer Fairvote. Participant contributions were deposited on the "Date Remitted" herein and the related lost earnings have not yet been deposited.

** Delinquent participant contributions relate to participating employer Southwood Financial, LLC. Participant contributions were deposited on the "Date Remitted" herein and the related lost earnings have not yet been deposited.

THE CAPITAL GROUP MASTER RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #46-4091337/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
	American Century	Small Cap Growth R6	$ 33,212
	BlackRock	BlackRock Mid-Cap Value Fund Class K	89,250
	Fidelity	Fidelity 500 Index Fund	1,077,528
	Fidelity	Emerging Markets	87,574
	Fidelity	Freedom Index 2015 Institutional Premier	88,247
	Fidelity	Freedom Index 2020 Institutional Premier	31,628
	Fidelity	Freedom Index 2025 Institutional Premier	51,123
	Fidelity	Freedom Index 2030 Institutional Premier	195,664
	Fidelity	Freedom Index 2035 Institutional Premier	243,588
	Fidelity	Freedom Index 2040 Institutional Premier	236,261
	Fidelity	Freedom Index 2045 Institutional Premier	1,081,640
	Fidelity	Freedom Index 2050 Institutional Premier	515,121
	Fidelity	Freedom Index 2055 Institutional Premier	244,230
	Fidelity	Freedom Index 2060 Institutional Premier	373,295
	Fidelity	Freedom Index 2065 Institutional Premier	6,856
	Fidelity	Freedom Index Retire Institutional Premier	348
	Fidelity	International Index	125,649
	Fidelity	Mid Cap Growth Index	32,206
	Fidelity	Mid Cap Index	142,122
	Fidelity	Total Market Index	753,288
	FullerThaler	Behavioral Small Cap Equity R6	44,930
	Nomura	Mid Cap Growth R6	1,254
	PGIM	High Yield R6	57,032
	PIMCO	International Bond (USD-Hdg) Institutional	42,793
	Principal	Real Estate Securities Fd R-6	19,346
	Vanguard	Total Bond Market Index Admiral	73,641
	Vanguard	Value Index Admiral	340,137
		Total mutual funds	5,987,963
	Great Gray Trust Company	Large Cap Growth Fund III R1	305,720
	Great Gray Trust Company	Value Fund III Fee Class R1	32,678
		Total common/collective trust funds	338,398
	The Standard	The Standard Stability Fund I, at contract value	47,961
*	Notes Receivable from Participants	Loans to participants, interest rates ranging from 7.50% to 9.50% with various maturities	72,061
		Total assets (held at end of year)	$ 6,446,383

Note: Information provided is based on reports provided by the Custodian. Column (d), "Cost" is omitted as the cost of participant-directed investments is not required to be disclosed.

* Denotes a party-in-interest as defined by ERISA.



THE CAPITAL GROUP MASTER RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report and Accountant's Report Thereon)

DoerenMayhew
ASSURANCE

THE CAPITAL GROUP MASTER RETIREMENT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT AND ACCOUNTANT'S REPORT

To the Plan Administrator
The Capital Group Master Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the financial statements of The Capital Group Master 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 statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2025 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified 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 a certification from a qualified institution as of and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 financial statements section:

- The amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2025 financial statements related to assets held by and certified 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).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 financial statements section of our report. We are required to be independent of The Capital Group Master Retirement Plan and to meet our ethical responsibilities in accordance with the ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the 2025 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 2025 financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capital Group Master Retirement Plan's ability to continue as a going concern for one year after the date the 2025 financial statements are 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 2025 financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 financial statements section of our report, our objectives are to obtain reasonable assurance about whether the 2025 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 2025 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2025 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 2025 financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Capital Group Master 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 2025 financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capital Group Master Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 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 - 2025 Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2025 and assets (held at end of year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the 2025 financial statements, but are supplemental 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 2025 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2025 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 financial statements or to the 2025 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental 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 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).

Accountant's Compilation Report on the 2024 Financial Statements

Plan management is responsible for the accompanying financial statements of The Capital Group Master Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2024, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on these financial statements.



Troy, Michigan
October 7, 2026

THE CAPITAL GROUP MASTER RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024 (Compiled)
Assets		
Non-interest bearing cash	$ 3,739	$ 4,223
Investments, at fair value		
Mutual funds	5,987,963	4,921,912
Common/collective trust funds	338,398	417,877
Total investments, at fair value	6,326,361	5,339,789
Fully benefit-responsive investment contract, at contract value	47,961	34,362
Contributions receivable		
Participant contributions receivable	9,436	76,411
Employer contributions receivable	9,592	89,319
Total contributions receivable	19,028	165,730
Notes receivable from participants	72,061	41,031
Net assets available for benefits	$ 6,469,150	$ 5,585,135

See accompanying notes to financial statements

THE CAPITAL GROUP MASTER RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

Additions		
Investment income		
Interest and dividend income	$	124,462
Net appreciation in fair value of investments		764,829
Total investment income		889,291
Interest income - notes receivable from participants		4,002
Contributions		
Participants		1,369,389
Employers		641,998
Rollovers		92,600
Total contributions		2,103,987
Total additions		2,997,280
Deductions		
Distributions to participants		564,723
Administrative fees		58,612
Total deductions		623,335
Net increase in assets		2,373,945
Transfer of assets from other plans		323,660
Transfer of assets to other plans		(1,813,590)
Net assets available for benefits - January 1, 2025		5,585,135
Net assets available for benefits - December 31, 2025	$	6,469,150

See accompanying notes to financial statements

Note 1 – Description of the Plan

The following description of The Capital Group Master Retirement Plan (the "Plan") provides only general information. Detailed information including vesting, allocation, forfeiture provisions, participant and employer contributions and eligibility has been provided in the plan agreement and individual adoption agreement (also referred to as "participation agreement") for each participating employer.

General

The Plan is a pooled employer plan (PEP) that was established on June 17, 2021 by AdvisorTrust, Inc. (the "Pooled Plan Provider" or otherwise known as the "PPP"). The PEP was established under the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). The PEP is a defined contribution profit sharing plan covering eligible employees of the participating employers and is intended to qualify under the Internal Revenue Code of 1986, as amended, Code sections 401(a) and 501(a). The PEP is intended to constitute a multiple employer plan, as described under Code sections 410(a), 411, 413 and 415.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description or the Adoption Agreement, including amendments thereto, for a complete description of the Plan's general provisions. All participating employers of this multiple employer plan have signed adoption agreements that enable them to accept or modify the elections of a master plan document to meet their needs. Each participating employer retains the right to terminate their participation within the Plan, in whole or in part, to temporarily or permanently suspend its liability to make contributions to the Plan, to the extent that it relates to that participating employer and its employees.

Administration

The Plan Sponsor and Plan Administrator is AdvisorTrust, Inc. The Plan Administrator is responsible for oversight of the Plan. Per the terms of the PPP's master service agreement, the participating employers are responsible for creating their own investment committee which is then responsible for determining the appropriateness of the Plan's investment offerings, monitoring investment performance and fees, and reporting to the Plan's Trustee. The Plan's Investment Custodian and Trustee is AdvisorTrust, Inc. The Investment Custodian holds all of the Plan's assets and executes all of the Plan's transactions. The Plan Sponsor has also retained PCS Retirement, LLC to provide participant recordkeeping and administration services.

Eligibility

Only employees specifically designated as eligible by their participating employer in its adoption agreement have the eligibility to participate in the PEP. Participating employers may define eligibility requirements based on factors such as age, service or employee type. Participants are eligible to make contributions and receive participating employer contributions to the extent specified in the applicable adoption agreement or otherwise provided by the PEP.

Continued

Contributions to the Plan

Each year eligible participants may make pre-tax and/or Roth contributions of their eligible compensation, as defined by the PEP and each participating employer's adoption agreement through payroll withholdings. Participants who have attained age 50 before the end of the year are eligible to make additional 'catch-up' contributions. Participants may also contribute amounts representing distributions from other defined contribution plans (rollovers). However, the Plan Administrator reserves the right to refuse acceptance of any rollover which might affect the status of the Plan.

The participating employers in the PEP may elect automatic enrollment and escalation features. If elected by the participating employer, a defined percentage of an eligible participant's compensation is automatically withheld based on the participating employer's adoption agreement, unless the participant affirmatively opts out.

Participating employer contributions in the accompanying financial statements represent the discretionary matching and non-elective contributions made by participating employers of the PEP, in accordance with the adoption agreement of each participating employer.

Participants direct the investment of both their individual contributions plus their share of employer contributions into various investment options offered by the Plan. The participating employers' contributions are allocated in the same manner as that of the participants' elective contributions.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain Department of Labor and IRS requirements. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%, as defined in the plan document. Principal and interest is paid ratably through payroll deductions each pay period.

Payment of Benefits

On termination of service, participants with vested account balances greater than $7,000 may elect to receive a lump sum distribution, installment payments or rollover their account balance to another qualified account. Those participants whose account balances exceed $7,000 may also elect to defer the distribution of their plan balance. Participants who elect to have their benefit payments deferred continue to share in allocations of investment income and losses but do not share in subsequent allocations of employer contributions. Special rules apply to distributions due to death, disability, and retirement. Participants should refer to the full plan document for details.

Continued

On termination of service, participant account balances that do not exceed $7,000 will automatically be rolled over into an individual retirement plan determined by the Plan Sponsor unless the participant affirmatively elects otherwise.

Certain amounts may be withdrawn prior to termination of service upon attainment of age 59 1/2, or due to financial hardship, as defined by the adoption agreement of each participating employer. Specific rules apply to distributions due to death, disability, and retirement. Participants should refer to the full plan document for details.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Each participating employer provides for different vesting of employer contributions, as described in each participating employer's adoption agreement. Participants also become 100% vested upon death, disability, or attainment of normal retirement age.

Forfeitures

Forfeitures can be used to reduce employer contributions and offset plan administration expenses. Unallocated forfeiture balances as of December 31, 2025 and 2024 were $35,027 and $7,256, respectively. Forfeitures of $3,321 and $9,527 were used to reduce employer contributions and offset plan administrative expenses, respectively, during the year ended December 31, 2025.

Transfer of Assets

Upon termination or new entrance of a participating employer, funds may be transferred to or from other qualified plans.

During the year ended December 31, 2025, various employers signed participation agreements to become participating employers in the Plan. A transfer in of assets from the predecessor plans totaled approximately $324,000 and transfer out of assets to other plans totaled approximately $1,814,000 was recorded in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting. Income from investments is recorded when it is earned. Participant contributions are recorded when withheld from pay. Employer contributions are recorded in the period to which they pertain. Expenses are recorded in the accounting period in which they are incurred.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Continued

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Investment Custodian and investment advisor. See Note 4 for a discussion of fair value measurements.

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

Participant Notes Receivable

Participant notes receivable are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor or participating employers. Expenses that are paid by the Plan Sponsor or participating employers are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation of fair value of investments.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2026, which is the date the financial statements were available to be issued.

From January 1, 2026 through the date of financial statements were available to be issued, two participating employers made the decision to transfer out of the Plan. Assets of approximately $1,020,000 were transferred out of the Plan from January 1, 2026 through the date the financial statements were available to be issued.

Continued

Note 3 – Unaudited Investment Information Certified by the Custodian

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following information has been certified by AdvisorTrust, Inc. as to its completeness and accuracy and was not subjected to any auditing procedures performed by the Plan's independent auditors:

1. All investment balances reflected in the accompanying statement of net assets available for benefits as of December 31, 2025;

2. All investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2025;

3. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025; and

4. Notes receivable from participants as of December 31, 2025 and the related income on notes receivable from participants for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

Generally accepted accounting principles (GAAP) establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Continued

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

Mutual funds: Valued at daily closing prices as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds: Valued daily at $1 per unit price NAV as reported by various issuers for which all significant inputs are observable. The value of the investments is based on the Plan's underlying proportionate share of the underlying values reported by various issuers.

The tables below set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2025			
	Fair Value Based on			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 5,987,963	$ -	$ -	$ 5,987,963
Total assets in the fair value hierarchy	$ 5,987,963	$ -	$ -	5,987,963
Investments measured at net asset value [(a)]				338,398
Investments, at fair value				$ 6,326,361

	Assets at Fair Value as of December 31, 2024 (Compiled)			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 4,921,912	$ -	$ -	$ 4,921,912
Total assets in the fair value hierarchy	$ 4,921,912	$ -	$ -	4,921,912
Investments measured at net asset value [(a)]				417,877
Investments, at fair value				$ 5,339,789

(a) In accordance with Subtopic 820-10, certain investments which were measured at net asset value per share (common/collective trust funds) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value (or its equivalent) as of December 31, 2025 and 2024:

	As of December 31, 2025 Fair Value	2024 Fair Value (Compiled)	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trust funds	$ 338,398	$ 417,877	None	Daily	Daily

Note 5 – Fully Benefit-Responsive Investment Contract

As one of its investment options, the Plan offers the choice of contributing to a fully benefit-responsive investment contract with The Standard Insurance Company (Standard). Standard maintains the contributions in a general account. The Standard Stability Fund I is included in the financial statements at contract value.

Because the group annuity contracts meet the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the Standard Stability Fund I was $47,961 and $34,362 at December 31, 2025 and 2024, respectively. Each calendar quarter, Standard will set a minimum guaranteed annual interest rate which will apply to amounts held in the account during the calendar quarter. The fund has a minimum crediting rate of 1.00%. The crediting rate as of December 31, 2025 and 2024 was 2.40% and 2.85%, respectively.

Certain events limit the Plan's ability to transact at contract value. Such events include the following: (a) amendments to the plan document (including complete or partial plan termination or merger with another Plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include: (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with plan participants or the issuer are probable of occurring.

The guaranteed investment contract may be cancelled upon written notice if minimum invested funds are not met, or the Plan has failed to comply with specified rules and regulations.

Continued

Note 6 – Party-in-Interest Transactions

Certain plan investments are managed by AdvisorTrust, Inc., who is the Plan's Trustee and Investment Custodian. During the year ended December 31, 2025, the Plan paid indirect compensation to the Investment Custodian for services rendered. The Plan also pays direct compensation to PCS Retirement, LLC for recordkeeping and administration functions. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodian from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 7 – Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 8 – Plan Amendment and Tax Status

The Plan is utilizing a non-standardized pre-approved plan, which has been filed with the IRS and has received a favorable opinion letter dated June 30, 2020 from the IRS. The Plan Sponsor has not elected to apply for an individual IRS Determination Letter upon adoption of the Plan nor on any subsequent amendments. However, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code and, therefore, that the Plan is qualified under Section 401(a) and that the related Trust is tax-exempt as of December 31, 2025.

The Plan permitted provisions of SECURE 2.0 during the years ended December 31, 2025 and 2024. Written amendments to the plan document to reflect these operational changes will be adopted at a later date in accordance with the deadlines pursuant to applicable laws and IRS guidance.

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

Note 9 – 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Continued

Note 10 – Reconciliation of Form 5500 to the Financial Statements

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements as of December 31, 2025 and 2024:

	2025	2024 (Compiled)
Net assets available for benefits per the Form 5500	$ 6,469,150	$ 5,419,405
Prior year participant contributions receivable	-	76,411
Prior year employer contributions receivable	-	89,319
Net assets available for benefits per the financial statements	$ 6,469,150	$ 5,585,135

The following is a reconciliation of the net increase in assets per the Form 5500 to the net increase in assets per the financial statements for the year ended December 31, 2025:

	2025
Net increase in assets per the Form 5500	$ 2,539,675
Prior year participant contributions receivable	(76,411)
Prior year employer contributions receivable	(89,319)
Net increase in assets per the financial statements	$ 2,373,945

SUPPLEMENTAL INFORMATION

THE CAPITAL GROUP MASTER RETIREMENT PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4a -
EIN #46-4091337/PLAN 003

Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments Are Included	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	
$ 363	2/5/2025	2/14/2025		$ 363 *	$ -	$ -	$ -
6,713	8/28/2025	9/5/2025		6,713 **	$ -	$ -	$ -
6,945	12/18/2025	12/30/2025		6,945 **	$ -	$ -	$ -

* Delinquent participant contributions relate to participating employer Fairvote. Participant contributions were deposited on the "Date Remitted" herein and the related lost earnings have not yet been deposited.

** Delinquent participant contributions relate to participating employer Southwood Financial, LLC. Participant contributions were deposited on the "Date Remitted" herein and the related lost earnings have not yet been deposited.

THE CAPITAL GROUP MASTER RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #46-4091337/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
	American Century	Small Cap Growth R6	$ 33,212
	BlackRock	BlackRock Mid-Cap Value Fund Class K	89,250
	Fidelity	Fidelity 500 Index Fund	1,077,528
	Fidelity	Emerging Markets	87,574
	Fidelity	Freedom Index 2015 Institutional Premier	88,247
	Fidelity	Freedom Index 2020 Institutional Premier	31,628
	Fidelity	Freedom Index 2025 Institutional Premier	51,123
	Fidelity	Freedom Index 2030 Institutional Premier	195,664
	Fidelity	Freedom Index 2035 Institutional Premier	243,588
	Fidelity	Freedom Index 2040 Institutional Premier	236,261
	Fidelity	Freedom Index 2045 Institutional Premier	1,081,640
	Fidelity	Freedom Index 2050 Institutional Premier	515,121
	Fidelity	Freedom Index 2055 Institutional Premier	244,230
	Fidelity	Freedom Index 2060 Institutional Premier	373,295
	Fidelity	Freedom Index 2065 Institutional Premier	6,856
	Fidelity	Freedom Index Retire Institutional Premier	348
	Fidelity	International Index	125,649
	Fidelity	Mid Cap Growth Index	32,206
	Fidelity	Mid Cap Index	142,122
	Fidelity	Total Market Index	753,288
	FullerThaler	Behavioral Small Cap Equity R6	44,930
	Nomura	Mid Cap Growth R6	1,254
	PGIM	High Yield R6	57,032
	PIMCO	International Bond (USD-Hdg) Institutional	42,793
	Principal	Real Estate Securities Fd R-6	19,346
	Vanguard	Total Bond Market Index Admiral	73,641
	Vanguard	Value Index Admiral	340,137
		Total mutual funds	5,987,963
	Great Gray Trust Company	Large Cap Growth Fund III R1	305,720
	Great Gray Trust Company	Value Fund III Fee Class R1	32,678
		Total common/collective trust funds	338,398
	The Standard	The Standard Stability Fund I, at contract value	47,961
*	Notes Receivable from Participants	Loans to participants, interest rates ranging from 7.50% to 9.50% with various maturities	72,061
		Total assets (held at end of year)	$ 6,446,383

Note: Information provided is based on reports provided by the Custodian. Column (d), "Cost" is omitted as the cost of participant-directed investments is not required to be disclosed.

* Denotes a party-in-interest as defined by ERISA.