Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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
PANDUIT 401(K) AND PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/28/1966

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)
PANDUIT CORP.

18900 PANDUIT DRIVE
TINLEY PARK, IL 60487

2b Employer Identification Number (EIN)
36-2601300

2c Plan Sponsor's telephone number
708-532-1800

2d Business code (see instructions)
335900

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	PATTI LIOTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

ADMINISTRATIVE COMMITTEE

18900 PANDUIT DRIVE
TINLEY PARK, IL 60487

3b Administrator's EIN: 36-2881289

3c Administrator's telephone number: 708-532-1800

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2371
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)**	1550
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1754
b	Retired or separated participants receiving benefits	**6b**	76
c	Other retired or separated participants entitled to future benefits	**6c**	754
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2584
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	2595
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)**	2329
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)**	2532
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	23
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:

2G 2F 2J 2K 2S 2T 3H 2E 3D 2R

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
PANDUIT 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PANDUIT CORP.

D Employer Identification Number (EIN)
36-2601300

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	26772	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL SM CP VL INFL I - COLUMBIA MGT 430 W 7TH STREET STE 219104 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DODGE & COX INCOME I - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.08%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP NEW HORIZONS - T. ROWE PRICE S 52-2269240	0.15%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
AMANA MUTUAL FUND TRUST GROWTH	1300 NORTH STATE ST BELLINGHAM, WA 98225	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
AMANA GROWTH FUND INSTITUTIONAL	1300 NORTH STATE ST BELLINGHAM, WA 98225	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
MFS BLENDED RESEARCHINTRNATL EQUIT	111 HUNTINGTON AVE BOSTON, MA 02199-7632	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
T ROWE PRICE RET 2020 FUND 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
T ROWE PRICE RETIREMENT 2035 FUND 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
T ROWE PRICE RETIREMENT 2025 FD 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
PANDUIT 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PANDUIT CORP.

D Employer Identification Number (EIN)
36-2601300

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: TRP RETIRE 2060 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
47-1088316-001	C	10130056

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2040 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
35-6941729-001	C	52952532

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2010 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
32-6199795-001	C	3057999

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2015 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
35-6941654-001	C	2103066

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2020 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
36-7594871-001	C	14065943

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2050 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
30-6303214-001	C	23833052

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2055 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE 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)
35-6941728-001	C	12346773

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 61-6434302-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 953829

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2045 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19014977

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2025 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 37-6495447-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17570706

a Name of MTIA, CCT, PSA, or 103-12 IE: NT TIPS INDEX NL 3

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-091	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1956931

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2030 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69391167

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2035 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30552801

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP NEW HORIZONS A

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 52-6559833-014	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39698417

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

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

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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
PANDUIT 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PANDUIT CORP.

D Employer Identification Number (EIN)
36-2601300

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25239273	32024910
(2) U.S. Government securities	1c(2)	438783	364796
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	24155	14984
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	2289234	4607165
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	4623900	4348934
(9) Value of interest in common/collective trusts	1c(9)	272272569	297628249
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	283676098	310621890
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	103671667	88507221

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	692235679	738118149
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	692235679	738118149

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)	16166120	
(B) Participants	2a(1)(B)	19253033	
(C) Others (including rollovers)	2a(1)(C)	3965711	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		39384864
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1175036	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	244	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	308245	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1483525
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	39768	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	23028744	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		23068512
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	28864131	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28622317	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		241814
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-942789	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-942789

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		37157592
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		21345401
c Other income	2c		2767433
d Total income. Add all **income** amounts in column (b) and enter total	2d		124506352
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78598363	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		78598363
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		3434
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	1500	
(3) Recordkeeping fees	2i(3)	20585	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		22085
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		78623882
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		45882470
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
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		4840
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ 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
PANDUIT 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PANDUIT CORP.

D Employer Identification Number (EIN)
36-2601300

Part I Distributions

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

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

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

EIN(s): 04-6568107

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 Q702438A .

Financial Statements and Report of Independent Certified Public Accountants

Panduit 401(k) and Profit Sharing Plan

December 31, 2025 and 2024

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator and Plan Participants
Panduit 401(k) and Profit Sharing Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of Panduit 401(k) and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

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

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedule required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

Chicago, Illinois
July 23, 2026

Panduit 401(k) and Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2025	2024
ASSETS		
Investments, at fair value	$ 647,765,439	$ 588,065,712
Investments, at contract value	86,003,776	99,546,067
Receivables		
Company contributions	13,905,967	9,495,728
Notes receivable from participants	4,348,934	4,623,900
Total receivables	18,254,901	14,119,628
Total assets	752,024,116	701,731,407
NET ASSETS AVAILABLE FOR BENEFITS	$ 752,024,116	$ 701,731,407

The accompanying notes are an integral part of these financial statements.

Panduit 401(k) and Profit Sharing Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

Additions attributable to	
Investment income	
Net appreciation in fair value of investments	$ 60,860,530
Interest and dividends	23,952,713
Net investment income	84,813,243
Interest income on notes receivable from participants	308,245
Contributions	
Participant	16,358,677
Roth	2,894,356
Company profit sharing	13,119,855
Company match	7,456,504
Rollover	3,965,711
Total contributions	43,795,103
Total additions	128,916,591
Deductions attributable to	
Benefits paid to participants	78,601,797
Administrative expenses	22,085
Total deductions	78,623,882
NET INCREASE	50,292,709
Net assets available for benefits at beginning of year	701,731,407
Net assets available for benefits at end of year	$ 752,024,116

The accompanying notes are an integral part of this financial statement.

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Panduit 401(k) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to enable eligible employees of Panduit Corp. (the Company) to share in a portion of the Company's profits and to defer receipt of and receive a match on a portion of their compensation for the principal purpose of providing benefits at the time of retirement, disability or death. New employees must have completed at least six months of service to become eligible. Temporary employees and nonresident aliens are not eligible for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Participants can contribute up to 75% of their annual pre-tax compensation. Employees of the Company are automatically enrolled in the Plan if they are newly eligible employees or were active participants in the Plan from January 1, 2015. Automatically enrolled participants are subject to an initial pre-tax deferral contribution of 5%. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may also contribute Roth 401(k) contributions to the Plan.

The Company matches dollar-for-dollar employee deferrals up to 3% of their compensation, and 50% of participant deferrals greater than 3% but not greater than 5%. If any participant contributes 5% or more of his or her compensation, the Company will match a maximum of 4% of the participant's compensation. The Company may also make profit-sharing contributions on a discretionary basis. In order to share in the Company's profit-sharing contributions, a participant must be actively employed on the last day of the Plan year. Contributions are subject to certain limitations. The Company made a discretionary profit-sharing contribution of 7.29% related to 2025 and 5.8% related to 2024 of the participant's eligible compensation. No additional discretionary contributions were made for years ended December 31, 2025 and 2024.

Participant Accounts

Each participant's account is credited with the participant's contributions and company matching contributions, and allocations of (1) the Company's profit-sharing contribution, if any, and (2) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on the number of participants in the Plan, as defined. Investment fees are generally assessed as a percentage of assets invested and are deducted directly from participant's investment returns. Transaction-based fees for optional services such as loans are charged directly to participant accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and company matching contributions plus actual earnings thereon, as defined by the Plan. For profit-sharing contributions received, a participant is 100% vested after three years of credited service. In the event of reduction in force, death, disability or retirement at designated ages, as defined, participants become fully vested.

Investment Options

Upon enrollment in the Plan, participants may direct contributions in a variety of investment choices, as more fully described in the Plan agreement. Participants may change their investment options at any time.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. Loan terms range from one to five years, unless utilized for a principal residence, in which the terms can be extended. The loans are collateralized by the balance in the participant's account and bear interest at the prime rate at the time the loan is issued. Principal and interest are paid through payroll deductions. Participants may have one loan outstanding at a time.

Payment of Benefits

Generally, upon termination of service for any reason, participants may elect to receive a lump-sum cash distribution or installment payments, or to defer payment of their vested account balance until a later date. Upon attainment of age 59½, subject to certain limitations as defined, a participant may make withdrawals from his or her vested account. Participants may also make hardship withdrawals starting at a minimum of $500 from their accounts from amounts which have vested, been a deferral contribution or are from rollover contributions. These payments and withdrawals are subject to certain conditions and elections, as defined in the Plan agreement. Distributions from the Plan are subject to federal income tax rules and regulations.

Expenses

Certain administrative expenses of the Plan are paid by Fidelity Management Trust Company (Fidelity) out of the assets of the Plan and constitute a charge on the respective investment funds or on the individual participants' accounts. Certain other plan expenses can be paid by the Plan from the forfeitures balance, or by the Company.

Forfeited Accounts

At December 31, 2025 and 2024, unallocated forfeited non-vested participant accounts approximated $177,000 and $52,000, respectively. Forfeited non-vested accounts are used to reduce current or future company contributions and to pay administrative expenses. During the year ended December 31, 2025, forfeitures of approximately $260,000, were used to reduce Company contributions. No forfeitures were utilized to pay administrative expenses in 2025.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition

Except for certain investments in the Plan's stable value investment option (see Note F), the Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based on the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

NOTE C - INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the Plan's trustee, have certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Schedule H, line 4i - schedule of assets (held at the end of year) as of December 31, 2025, except for the underlying investments within the Stable Value Fund.

NOTE D - FAIR VALUE MEASUREMENTS

That framework provides a fair value hierarchy that prioritizes the inputs using valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

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

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

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

Collective funds - An investment formed from the pooling of investments by institutional investors. The fair value of the collective funds is based on the NAV of the fund's underlying investments, as reported by the fund manager. The funds allow for daily liquidity with no additional days' notice required for redemption for participant-directed transactions. The collective trusts are valued as NAV as the practical expedient. Redemption of the collective funds are generally permitted daily and there are no unfunded commitments.

Self-directed Brokerage - The self-directed brokerage account is comprised of corporate bonds and stocks and are valued at the daily published closing price.

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

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

	2025			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage	$ 13,012,689	$ -	$ -	$ 13,012,689
Shares of registered investment companies	334,611,301	-	-	334,611,301
Total assets in the fair value hierarchy	$ 347,623,990	$ -	$ -	347,623,990
Collective Trusts valued at NAV				300,141,449
Total assets, at fair value				$ 647,765,439

	2024			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage	$ 6,629,801	$ -	$ -	$ 6,629,801
Shares of registered investment companies	305,037,741	-	-	305,037,741
Total assets in the fair value hierarchy	$ 311,667,542	$ -	$ -	311,667,542
Collective Trusts valued at NAV				276,398,170
Total assets, at fair value				$ 588,065,712

NOTE E - RELATED-PARTY TRANSACTIONS

The Plan's investments are held and invested by Fidelity, as the trustee. Certain investment assets are issued by Fidelity or an affiliate thereof and these transactions qualify as a party-in-interest. Fidelity also performs administrative and record-keeping services for the Plan.

Certain investments are held by Galliard, a custodian of some plan investments. As Galliard performs record-keeping and valuation services for the Plan in relation to these, these investments and associated transactions qualify as a party-in-interest.

Certain employees of the Company served as trustee and administrators of the Plan. These employees did not receive compensation from the Plan for their services as trustee and administrators. The Company may also pay certain administrative costs of the Plan.

Notes receivable from participants are also considered party-in-interest transactions.

NOTE F - PANDUIT STABLE VALUE FUND

The Panduit Stable Value Fund (the Fund) is a unitized custom fund that is comprised of the security-backed synthetic guaranteed investment contracts (Synthetic GICs) with Mass Mutual Life Insurance, Prudential Ins. Co of America, Pacific Life Insurance, State Street Bank and Trust and the SEI Short Term Investment Fund II (the collective trust). The purpose of the Fund is to provide a stated rate of return that insulates participants' accounts from daily fluctuations in the market.

Synthetic GICs invest in various bonds and wrapper contracts which enable withdrawals to be made at contract value rather than at the fair value of the underlying assets. Contract crediting rates for the Synthetics are reset at least quarterly, as specified in the respective contract, and will have an interest crediting rate not less than zero percent.

Following are the components of this fund that are reported at contract value:

	2025	2024
Synthetic GICs	$ 86,003,776	$ 99,546,067

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions plus credited interest less participant withdrawals and administrative expenses.

Contract value is the relevant measurement attribute for that portion of the Fund's net assets available for benefits attributable to the Synthetics. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rates are reviewed on a periodic basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuers. Such events include the following:

- Amendments to the Plan documents (including complete or partial plan termination or merger with another plan);
- Changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions;
- 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
- The failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTE G - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	2025	2024
Net assets available for benefits per financial statements	$ 752,024,116	$ 701,731,407
Company profit-sharing contribution receivable	(13,905,967)	(9,495,728)
Net assets available for benefits per Form 5500	$ 738,118,149	$ 692,235,679

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

Net increase per financial statements	$ 50,292,709
Plus prior-year contribution receivable	9,495,728
Less current-year contribution receivable	(13,905,967)
Net income per Form 5500	$ 45,882,470

NOTE H - PLAN TERMINATION

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

NOTE I - TAX STATUS

The Plan adopted a volume submitter plan sponsored by Fidelity Management Research Company. The volume submitter plan has received an advisory letter from the Internal Revenue Service (IRS) dated June 30, 2020, as to the volume submitter plan's qualified status. The opinion letter has been relied upon by the Plan. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter; however, the Plan Administrator believes that the Plan is being operated, in all material respects, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of Plan's December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE J - 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.

NOTE K - SUBSEQUENT EVENTS

The Plan Administrator has evaluated the Plan's December 31, 2025 financial statements for subsequent events through July 23, 2026, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Shares of registered investment companies		
	Dodge & Cox	Dodge & Cox Income	**	$ 16,754,517
	Columbia	Col Sm Cap Val II Y	**	9,529,041
	Diamond Hill	Diamond Hill Large Cap Fund	**	17,900,314
	American Century	American Century Growth R6 Fund	**	107,586,050
	American Funds	American Funds Europacific Growth R6 Fund	**	24,896,076
*	Fidelity Investments	Fidelity Extended Market Index Fund	**	10,935,547
*	Fidelity Investments	Fidelity 500 Index Fund	**	108,839,335
*	Fidelity Investments	Fidelity Total International Index Fund	**	7,559,976
*	Fidelity Investments	Fidelity US Government MMRK PRM	**	30,610,445
		Total Shares of registered investment companies		334,611,301
		Fidelity Investments Self-Brokeragelink		
*	Fidelity Investments Self-Brokeragelink	Brokeragelink	**	13,012,689
		Collective Trusts		
	T. Rowe Price	T. Rowe Price Retirement 2005 Fund	**	953,829
	T. Rowe Price	T. Rowe Price Retirement 2010 Fund	**	3,057,999
	T. Rowe Price	T. Rowe Price Retirement 2015 Fund	**	2,103,066
	T. Rowe Price	T. Rowe Price Retirement 2020 Fund	**	14,065,943
	T. Rowe Price	T. Rowe Price Retirement 2025 Fund	**	17,570,706
	T. Rowe Price	T. Rowe Price Retirement 2030 Fund	**	69,391,167
	T. Rowe Price	T. Rowe Price Retirement 2035 Fund	**	30,552,801
	T. Rowe Price	T. Rowe Price Retirement 2040 Fund	**	52,952,532
	T. Rowe Price	T. Rowe Price Retirement 2045 Fund	**	19,014,977
	T. Rowe Price	T. Rowe Price Retirement 2050 Fund	**	23,833,052
	T. Rowe Price	T. Rowe Price Retirement 2055 Fund	**	12,346,773
	T. Rowe Price	T. Rowe Price Retirement 2060 Fund	**	10,130,056
	T. Rowe Price	T. Rowe Price New Horizons Fund	**	39,698,417
	Northern Trust	NT TIPS Index NL 3	**	1,956,931
	SEI Trust company	SEI Short Term Investment Fund II	**	2,513,200
		Total Collective Trust		300,141,449
		Total investments at fair value		647,765,439
*		Fully benefit-responsive investment contracts (Synthetic GICs)		
	Pacific Life Ins. Co.	Fixed maturity synthetic GIC, 3.41%	**	596,799
	Metropolitan Tower Life Ins. Co.	Fixed maturity synthetic GIC, 2.83%	**	652,998
	Prudential Insurance Company of America	Fixed maturity synthetic GIC, 2.61%	**	740,449
	Massachusetts Mutual Life Ins. Co.	Fixed maturity synthetic GIC, 2.76%	**	930,620
		Bonds included within the Synthetic GICs held		
		Fannie Mae Pool (5.944% Maturity 06/01/2034)	**	14,574
		Freddie Mac Gold Pool (5.500% Maturity 02/01/2037)	**	9,870
		Freddie Mac Gold Pool (5.500% Maturity 11/01/2038)	**	2,185
		Fannie Mae Pool (5.500% Maturity 08/01/2035)	**	10,924
		Fannie Mae Pool (5.500% Maturity 06/01/2037)	**	3,815
		Fannie Mae Pool (6.722% Maturity 02/01/2040)	**	12,506
		Freddie Mac Non Gold Pool (6.271% Maturity 11/01/2040)	**	812
		Fannie Mae Pool (6.324% Maturity 11/01/2041)	**	2,794
		Fannie Mae Pool (6.637% Maturity 03/01/2042)	**	1,607
		Fannie Mae Pool (6.458% Maturity 06/01/2042)	**	5,698
		Fannie Mae Pool (3.000% Maturity 09/01/2027)	**	2,925
		Fannie Mae Pool (6.586% Maturity 02/01/2045)	**	8,236
		Fannie Mae Pool (6.406% Maturity 06/01/2045)	**	12,267
		Ventas Realty LP (4.125% Maturity 01/15/2026)	**	122,270
		Fannie Mae Pool (2.500% Maturity 11/01/2027)	**	19,403
		Freddie Mac Non Gold Pool (6.214% Maturity 10/01/2046)	**	16,580
		GNMA (4.764% Maturity 10/20/2065)	**	30,302
		CFCRE Commercial Mortgage Trust 2016-C6 (3.217% Maturity 11/10/2049)	**	164,169
		JPMDB Commercial Mortgage Securities Trust 2016-C4 (3.141% Maturity 12/15/2049)	**	108,522
		Canadian Natural Resources Ltd (3.850% Maturity 06/01/2027)	**	110,065
		United States Small Business Administration (2.850% Maturity 10/01/2037)	**	58,368
		Freddie Mac Non Gold Pool (6.128% Maturity 11/01/2047)	**	21,660
		UDR Inc (3.500% Maturity 01/15/2028)	**	180,907
		CD 2017-CD5 Mortgage Trust (3.171% Maturity 08/15/2050)	**	182,500
		Masco Corp (3.500% Maturity 11/15/2027)	**	178,985
		Freddie Mac Non Gold Pool (6.228% Maturity 12/01/2047)	**	33,430
		Comcast Corp (3.550% Maturity 05/01/2028)	**	29,939
		Fannie Mae Pool (4.000% Maturity 04/01/2041)	**	103,656
		Towd Point Mortgage Trust 2018-2 (3.250% Maturity 03/25/2058)	**	23,797
		UBS Commercial Mortgage Trust 2018-C10 (4.313% Maturity 05/15/2051)	**	120,248
		BMW US Capital LLC (3.950% Maturity 08/14/2028)	**	101,287
		SBA Small Business Investment Cos (3.548% Maturity 09/10/2028)	**	116,486
		CHRISTUS Health (4.341% Maturity 07/01/2028)	**	153,853
		CubeSmart LP (4.375% Maturity 02/15/2029)	**	91,779
		Mid-America Apartments LP (3.950% Maturity 03/15/2029)	**	70,434
		Interstate Power and Light Co (3.600% Maturity 04/01/2029)	**	286,887
		Marathon Petroleum Corp (3.800% Maturity 04/01/2028)	**	110,433
		Seasoned Credit Risk Transfer Trust Series 2019-3 (3.500% Maturity 10/25/2058)	**	126,992

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		FMC Corp (3.200% Maturity 10/01/2026)	**	$ 79,826
		Fannie Mae Pool (2.500% Maturity 10/01/2034)	**	74,379
		GS Mortgage Securities Trust 2019-GC42 (2.749% Maturity 09/10/2052)	**	171,432
		Fannie Mae Pool (2.839% Maturity 11/01/2049)	**	17,025
		Fannie Mae Pool (2.841% Maturity 12/01/2049)	**	15,727
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	46,367
		Freddie Mac Pool (2.500% Maturity 12/01/2034)	**	79,936
		Freddie Mac Pool (2.500% Maturity 01/01/2035)	**	50,742
		Fannie Mae Pool (2.500% Maturity 01/01/2035)	**	112,003
		Halliburton Co (2.920% Maturity 03/01/2030)	**	95,662
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	30,657
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	103,710
		Georgia-Pacific LLC (2.300% Maturity 04/30/2030)	**	92,697
		Leland Stanford Junior University/The (1.289% Maturity 06/01/2027)	**	58,103
		AT&T Inc (2.250% Maturity 02/01/2032)	**	53,258
		HSBC Holdings PLC (2.013% Maturity 09/22/2028)	**	194,158
		Ameren Illinois Co (1.550% Maturity 11/15/2030)	**	88,564
		Navient Student Loan Trust 2021-1 (4.589% Maturity 12/26/2069)	**	179,024
		FirstEnergy Transmission LLC (2.866% Maturity 09/15/2028)	**	39,022
		Nelnet Student Loan Trust 2021-A (1.360% Maturity 04/20/2062)	**	74,163
		Welltower OP LLC (2.050% Maturity 01/15/2029)	**	57,158
		Regions Financial Corp (1.800% Maturity 08/12/2028)	**	85,726
		SBA Small Business Investment Cos (1.304% Maturity 09/10/2031)	**	227,948
		Extra Space Storage LP (2.350% Maturity 03/15/2032)	**	88,348
		Goldman Sachs Group Inc/The (1.948% Maturity 10/21/2027)	**	197,388
		Freddie Mac Pool (2.500% Maturity 11/01/2051)	**	93,268
		Healthpeak OP LLC (2.125% Maturity 12/01/2028)	**	227,192
		Dominion Energy South Carolina Inc (2.300% Maturity 12/01/2031)	**	17,902
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	25,257
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	122,526
		Morgan Stanley (2.475% Maturity 01/21/2028)	**	248,689
		Wells Fargo & Co (3.350% Maturity 03/02/2033)	**	66,197
		Duke Energy Progress LLC (3.400% Maturity 04/01/2032)	**	66,887
		HP Inc (4.000% Maturity 04/15/2029)	**	129,799
		Morgan Stanley (4.210% Maturity 04/20/2028)	**	181,924
		Ford Credit Auto Owner Trust 2022-REV1 (3.880% Maturity 11/15/2034)	**	165,312
		Freddie Mac Non Gold Pool (2.570% Maturity 06/01/2052)	**	268,281
		Baxter International Inc (1.915% Maturity 02/01/2027)	**	56,081
		US Bancorp (4.548% Maturity 07/22/2028)	**	61,711
		Chase Auto Owner Trust 2022-A (3.990% Maturity 03/27/2028)	**	151,681
		Digital Realty Trust LP (5.550% Maturity 01/15/2028)	**	31,591
		Enterprise Fleet Financing 2022-4 LLC (5.760% Maturity 10/22/2029)	**	7,688
		Corebridge Global Funding (5.900% Maturity 09/19/2028)	**	84,917
		Corebridge Global Funding (5.200% Maturity 01/12/2029)	**	31,522
		American Express Credit Account Master Trust (5.230% Maturity 04/15/2029)	**	224,680
		American Express Credit Account Master Trust (4.280% Maturity 04/15/2030)	**	146,963
		BA Credit Card Trust (4.310% Maturity 05/15/2030)	**	202,835
		BHP Billiton Finance USA Ltd (5.000% Maturity 02/21/2030)	**	126,084
		Broadcom Inc (5.050% Maturity 07/12/2029)	**	73,781
		Broadcom Inc (4.350% Maturity 02/15/2030)	**	81,905
		Short-Term Investment Fund A S (4.120% Maturity 03/31/3100)	**	338,648
		Freddie Mac Gold Pool (5.500% Maturity 06/01/2033)	**	762
		Freddie Mac Gold Pool (5.500% Maturity 07/01/2038)	**	143
		Fannie Mae Pool (6.500% Maturity 10/01/2036)	**	3,943
		Fannie Mae Pool (6.500% Maturity 01/01/2037)	**	6,619
		Ginnie Mae II pool (5.470% Maturity 11/20/2059)	**	2
		Fannie Mae Pool (6.565% Maturity 09/01/2040)	**	1,228
		Freddie Mac Non Gold Pool (6.324% Maturity 11/01/2041)	**	4,538
		Freddie Mac Non Gold Pool (6.706% Maturity 02/01/2042)	**	686
		Ginnie Mae II pool (5.625% Maturity 04/20/2042)	**	4,375
		Freddie Mac Non Gold Pool (6.500% Maturity 09/01/2042)	**	3,158
		MS State Higher Ed Asst Co (4.669% Maturity 10/25/2035)	**	97,715
		Freddie Mac Non Gold Pool (6.310% Maturity 07/01/2045)	**	21,701
		Freddie Mac Non Gold Pool (6.336% Maturity 08/01/2045)	**	10,775
		Fannie Mae Pool (3.000% Maturity 04/01/2031)	**	75,359
		Freddie Mac Non Gold Pool (6.390% Maturity 09/01/2046)	**	6,693
		GNMA (5.114% Maturity 12/20/2066)	**	60,537
		Black Hills Corp (3.950% Maturity 01/15/2026)	**	162,877
		DBJPM 2016-C3 Mortgage Trust (2.632% Maturity 08/10/2049)	**	219,323
		BANK 2017-BNK4 (3.625% Maturity 05/15/2050)	**	193,727
		Freddie Mac Multifam Struct PT Cert (5.985% Maturity 01/25/2046)	**	3,439
		Fannie Mae Pool (6.094% Maturity 11/01/2047)	**	29,025
		Fannie Mae Pool (6.451% Maturity 05/01/2047)	**	19,863
		BANK 2017-BNK6 (3.254% Maturity 07/15/2060)	**	93,903
		Federal Realty OP LP (3.250% Maturity 07/15/2027)	**	230,738
		Fannie Mae Pool (6.289% Maturity 12/01/2047)	**	57,191
		Orlando Health Obligated Group (3.777% Maturity 10/01/2028)	**	124,787
		General Mills Inc (4.200% Maturity 04/17/2028)	**	91,090
		Mid-Atlantic Interstate Transmission LLC (4.100% Maturity 05/15/2028)	**	100,613
		Fannie Mae Pool (4.000% Maturity 08/01/2051)	**	153,661
		Virginia Housing Development Authority (3.125% Maturity 11/25/2039)	**	138,924

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Freddie Mac Non Gold Pool (6.555% Maturity 05/01/2047)	**	$ 25,885
		PHEAA Student Loan Trust 2014-2 (4.559% Maturity 02/25/2043)	**	80,766
		United States Small Business Administration (2.270% Maturity 05/01/2036)	**	122,252
		AT&T Inc (4.350% Maturity 03/01/2029)	**	173,431
		SBA Small Business Investment Cos (3.113% Maturity 03/10/2029)	**	49,924
		Government National Mortgage Association (4.834% Maturity 01/20/2069)	**	178,054
		Freddie Mac Pool (3.500% Maturity 08/01/2049)	**	2,911
		SBA Small Business Investment Cos (2.283% Maturity 09/10/2029)	**	110,033
		Fannie Mae Pool (2.500% Maturity 11/01/2034)	**	109,118
		Ascension Health (2.532% Maturity 11/15/2029)	**	189,852
		Freddie Mac Pool (2.500% Maturity 11/01/2034)	**	102,334
		Packaging Corp of America (3.000% Maturity 12/15/2029)	**	95,804
		Fannie Mae Pool (3.000% Maturity 12/01/2049)	**	51,468
		Fannie Mae Pool (3.000% Maturity 12/01/2034)	**	17,470
		Fannie Mae Pool (3.000% Maturity 01/01/2035)	**	38,976
		Energy Transfer LP (3.750% Maturity 05/15/2030)	**	97,896
		Freddie Mac Pool (2.500% Maturity 02/01/2035)	**	57,433
		BAE Systems PLC (3.400% Maturity 04/15/2030)	**	194,906
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	38,970
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	42,826
		AT&T Inc (2.300% Maturity 06/01/2027)	**	34,272
		Frisco Independent School District (1.362% Maturity 02/15/2027)	**	152,036
		Pioneer Natural Resources Co (1.900% Maturity 08/15/2030)	**	54,821
		Verizon Communications Inc (1.750% Maturity 01/20/2031)	**	88,862
		T-Mobile USA Inc (2.250% Maturity 02/15/2026)	**	40,249
		Oracle Corp (2.300% Maturity 03/25/2028)	**	115,202
		SLM Student Loan Trust 2003-10 (5.064% Maturity 12/17/2068)	**	112,120
		Seasoned Credit Risk Transfer Trust Series 2021-2 (2.000% Maturity 11/25/2060)	**	86,482
		UBS Group AG (1.494% Maturity 08/10/2027)	**	197,990
		Sumitomo Mitsui Financial Group Inc (1.902% Maturity 09/17/2028)	**	190,089
		Brazos Education Loan Authority Inc (4.426% Maturity 11/25/2071)	**	137,483
		General Motors Financial Co Inc (2.400% Maturity 10/15/2028)	**	249,325
		Freddie Mac Pool (2.500% Maturity 11/01/2051)	**	154,175
		Towd Point Mortgage Trust 2021-1 (2.250% Maturity 11/25/2061)	**	94,974
		CubeSmart LP (2.250% Maturity 12/15/2028)	**	28,501
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	290,836
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	33,822
		Mitsubishi UFJ Financial Group Inc (2.341% Maturity 01/19/2028)	**	198,634
		JPMorgan Chase & Co (2.947% Maturity 02/24/2028)	**	99,828
		Goldman Sachs Group Inc/The (3.615% Maturity 03/15/2028)	**	180,938
		Commonwealth of Massachusetts (5.306% Maturity 01/01/2030)	**	121,687
		BX Trust 2022-IND (5.241% Maturity 04/15/2037)	**	131,540
		Verizon Communications Inc (2.355% Maturity 03/15/2032)	**	148,548
		NXP BV / NXP Funding LLC / NXP USA Inc (4.400% Maturity 06/01/2027)	**	70,569
		Texas Electric Market Stabilization Funding N LLC (4.265% Maturity 08/01/2034)	**	141,280
		Bank of America Corp (4.948% Maturity 07/22/2028)	**	10,362
		United States Int Dev Finance Corp (3.600% Maturity 03/15/2035)	**	183,353
		Towd Point Mortgage Trust 2022-4 (3.750% Maturity 09/25/2062)	**	112,303
		GM Financial Revolving Receivables Trust 2022-1 (5.910% Maturity 10/11/2035)	**	103,959
		Corebridge Global Funding (4.450% Maturity 10/02/2030)	**	65,506
		ALA Trust 2025-OANA (5.494% Maturity 06/15/2040)	**	181,142
		American Express Co (5.085% Maturity 01/30/2031)	**	42,113
		AMEX Credit Acct Mstr Tr (5.230% Maturity 09/15/2028)	**	187,255
		AMEX Credit Account Master Trust 2024-3 (4.650% Maturity 07/15/2029)	**	248,878
		American Honda Finance Corp (4.600% Maturity 04/17/2030)	**	102,124
		Aon Corp / Aon Global Holdings PLC (5.150% Maturity 03/01/2029)	**	62,784
		BA Credit Card Trust (4.930% Maturity 05/15/2029)	**	198,493
		United States Small Business Administration (5.640% Maturity 04/01/2026)	**	852
		Freddie Mac Gold Pool (5.500% Maturity 12/01/2037)	**	1,711
		Freddie Mac Gold Pool (5.500% Maturity 12/01/2034)	**	295
		Fannie Mae Pool (5.500% Maturity 05/01/2035)	**	6,967
		Ginnie Mae I pool (6.000% Maturity 07/15/2037)	**	2,911
		Fannie Mae Pool (6.835% Maturity 04/01/2040)	**	2,546
		Fannie Mae Pool (6.690% Maturity 01/01/2041)	**	1,484
		Ginnie Mae II pool (4.750% Maturity 10/20/2041)	**	3,809
		Fannie Mae Pool (6.693% Maturity 02/01/2042)	**	4,909
		Freddie Mac Gold Pool (3.000% Maturity 06/01/2027)	**	2,257
		Freddie Mac Non Gold Pool (6.600% Maturity 05/01/2045)	**	5,514
		Freddie Mac Non Gold Pool (6.560% Maturity 06/01/2045)	**	9,123
		Ginnie Mae II pool (4.625% Maturity 10/20/2045)	**	19,183
		Fannie Mae Pool (3.000% Maturity 08/01/2031)	**	37,325
		Freddie Mac Non Gold Pool (6.523% Maturity 01/01/2047)	**	37,304
		Fannie Mae Pool (5.000% Maturity 08/01/2056)	**	69,355
		CSAIL 2016-C7 Commercial Mortgage Trust (3.502% Maturity 11/15/2049)	**	169,245
		JPMCC Commercial Mortgage Sec Trust 2017-JP5 (3.723% Maturity 03/15/2050)	**	99,727
		RTX Corp (3.125% Maturity 05/04/2027)	**	99,441
		Towd Point Mortgage Trust 2017-6 (2.750% Maturity 10/25/2057)	**	21,320
		Fannie Mae Pool (6.017% Maturity 11/01/2047)	**	25,464
		UBS Commercial Mortgage Trust 2017-C3 (3.167% Maturity 08/15/2050)	**	74,455
		Citigroup Inc (3.668% Maturity 07/24/2028)	**	161,561
		Morgan Stanley BAML Trust 2017-C34 (3.276% Maturity 11/15/2052)	**	158,234

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Wells Fargo Commercial Mortgage Trust 2017-C41 (3.472% Maturity 11/15/2050)	**	$ 197,828
		CVS Health Corp (4.300% Maturity 03/25/2028)	**	101,505
		CITIGROUP INC (4.075% Maturity 04/23/2029)	**	191,396
		Bank of America Corp (3.419% Maturity 12/20/2028)	**	108,864
		Fannie Mae Pool (4.500% Maturity 01/01/2051)	**	118,208
		Advocate Health & Hospitals Corp (3.829% Maturity 08/15/2028)	**	116,481
		NNN REIT Inc (4.300% Maturity 10/15/2028)	**	91,353
		Fannie Mae Pool (6.187% Maturity 11/01/2048)	**	25,163
		Kentucky Higher Education Student Loan Corp (5.475% Maturity 11/25/2050)	**	244,279
		Prologis LP (4.750% Maturity 01/15/2031)	**	21,082
		Hyundai Capital America (5.300% Maturity 01/08/2030)	**	52,833
		BNP Paribas SA (5.176% Maturity 01/09/2030)	**	220,417
		Mercedes-Benz Finance North America LLC (4.850% Maturity 01/11/2029)	**	156,339
		Commonwealth of Massachusetts (3.769% Maturity 07/15/2029)	**	177,842
		ConocoPhillips Co (4.700% Maturity 01/15/2030)	**	104,120
		Morgan Stanley (5.230% Maturity 01/15/2031)	**	52,823
		Morgan Stanley (5.173% Maturity 01/16/2030)	**	52,546
		Smurfit Kappa Treasury ULC (5.200% Maturity 01/15/2030)	**	221,535
		Morgan Stanley (5.449% Maturity 07/20/2029)	**	52,844
		Bank of America Corp (1.734% Maturity 07/22/2027)	**	169,144
		Bank of America Corp (4.271% Maturity 07/23/2029)	**	102,368
		Bank of America Corp (4.979% Maturity 01/24/2029)	**	145,699
		Royal Bank of Canada (4.965% Maturity 01/24/2029)	**	166,471
		Wells Fargo & Co (5.574% Maturity 07/25/2029)	**	127,234
		Principal Life Global Funding II (5.100% Maturity 01/25/2029)	**	83,731
		Citigroup Inc (1.122% Maturity 01/28/2027)	**	140,350
		Bank of Montreal (5.004% Maturity 01/27/2029)	**	52,031
		Los Angeles Community College District/CA (1.806% Maturity 08/01/2030)	**	115,832
		Oklahoma Development Finance Authority (4.285% Maturity 02/01/2032)	**	48,152
		Mercedes-Benz Finance North America LLC (4.750% Maturity 08/01/2027)	**	123,850
		NTT Finance Corp (4.876% Maturity 07/16/2030)	**	208,329
		Becton Dickinson & Co (4.874% Maturity 02/08/2029)	**	249,518
		MPLX LP (4.800% Maturity 02/15/2031)	**	72,124
		Kinder Morgan Inc (5.000% Maturity 02/01/2029)	**	125,340
		Williams Cos Inc/The (5.300% Maturity 08/15/2028)	**	41,993
		United States Treasury Note/Bond (4.000% Maturity 02/15/2034)	**	309,215
		Microchip Technology Inc (5.050% Maturity 02/15/2030)	**	72,807
		Sherwin-Williams Co/The (2.950% Maturity 08/15/2029)	**	96,986
		Stanford Health Care (3.310% Maturity 08/15/2030)	**	195,975
		Eastman Chemical Co (5.000% Maturity 08/01/2029)	**	124,989
		EMD Finance LLC (4.125% Maturity 08/15/2028)	**	152,719
		CVS Health Corp (1.300% Maturity 08/21/2027)	**	249,981
		CVS Health Corp (5.125% Maturity 02/21/2030)	**	62,797
		Goldman Sachs Group Inc/The (2.640% Maturity 02/24/2028)	**	159,009
		SBA Small Business Investment Cos (4.963% Maturity 03/10/2035)	**	495,364
		Maryland Community Development Administration (6.000% Maturity 09/01/2053)	**	196,137
		DTE Electric Securitization Funding II LLC (5.970% Maturity 03/01/2032)	**	137,289
		Marathon Petroleum Corp (5.150% Maturity 03/01/2030)	**	94,259
		Mars Inc (4.600% Maturity 03/01/2028)	**	133,809
		MPLX LP (1.750% Maturity 03/01/2026)	**	210,398
		Alabama Federal Aid Highway Finance Authority (1.856% Maturity 09/01/2029)	**	14,085
		Alabama Federal Aid Highway Finance Authority (1.547% Maturity 09/01/2027)	**	4,858
		Citigroup Inc (4.786% Maturity 03/04/2029)	**	41,207
		Leland Stanford Junior University/The (4.146% Maturity 08/01/2030)	**	224,888
		Citizens Financial Group Inc (5.253% Maturity 03/05/2031)	**	209,033
		Bank of Montreal (4.640% Maturity 09/10/2030)	**	51,381
		UBS Group AG (3.869% Maturity 01/12/2029)	**	253,183
		SBA Small Business Investment Cos (2.078% Maturity 03/10/2030)	**	163,174
		SBA Small Business Investment Cos (1.034% Maturity 09/10/2030)	**	241,486
		SBA Small Business Investment Cos (1.667% Maturity 03/10/2031)	**	133,851
		SBA Small Business Investment Cos (2.938% Maturity 03/10/2032)	**	760,231
		SBA Small Business Investment Cos (5.168% Maturity 03/10/2033)	**	532,808
		SBA Small Business Investment Cos (5.688% Maturity 09/10/2033)	**	274,673
		Volkswagen Group of America Finance LLC (5.700% Maturity 09/12/2026)	**	246,648
		Sabine Pass Liquefaction LLC (4.200% Maturity 03/15/2028)	**	91,221
		WRKCO INC (4.000% Maturity 03/15/2028)	**	100,958
		Union Electric Co (3.500% Maturity 03/15/2029)	**	36,760
		Revvity Inc (1.900% Maturity 09/15/2028)	**	75,708
		Exelon Corp (5.150% Maturity 03/15/2028)	**	62,225
		Williams Cos Inc/The (4.900% Maturity 03/15/2029)	**	124,310
		Microchip Technology Inc (5.050% Maturity 03/15/2029)	**	103,516
		President and Fellows of Harvard College (4.887% Maturity 03/15/2030)	**	130,825
		Warnermedia Holdings Inc (3.755% Maturity 03/15/2027)	**	64,277
		Citigroup Inc (3.785% Maturity 03/17/2033)	**	28,976
		Citigroup Inc (4.542% Maturity 09/19/2030)	**	71,509
		BMW US Capital LLC (4.750% Maturity 03/21/2028)	**	71,962
		Wells Fargo & Co (3.526% Maturity 03/24/2028)	**	220,682
		Hyundai Capital America (4.300% Maturity 09/24/2027)	**	71,021
		Interstate Power and Light Co (4.100% Maturity 09/26/2028)	**	75,762
		RELX Capital Inc (4.750% Maturity 03/27/2030)	**	51,647
		Nutrien Ltd (4.900% Maturity 03/27/2028)	**	51,554

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

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Ingredion Inc (3.200% Maturity 10/01/2026)	**	$ 180,224
		Energy Transfer LP (5.200% Maturity 04/01/2030)	**	20,879
		American Honda Finance Corp (4.550% Maturity 03/03/2028)	**	143,581
		State of Texas (4.000% Maturity 10/01/2029)	**	304,854
		Lennox International Inc (5.500% Maturity 09/15/2028)	**	94,367
		State of California (5.750% Maturity 10/01/2031)	**	126,890
		State of Hawaii (4.771% Maturity 10/01/2031)	**	130,620
		Laboratory Corp of America Holdings (4.350% Maturity 04/01/2030)	**	60,792
		General Motors Financial Co Inc (5.050% Maturity 04/04/2028)	**	30,928
		Hewlett Packard Enterprise Co (4.150% Maturity 09/15/2028)	**	136,816
		NLG Global Funding (4.350% Maturity 09/15/2030)	**	50,049
		Bank of Montreal (4.350% Maturity 09/22/2031)	**	45,517
		Black Hills Corp (4.550% Maturity 01/31/2031)	**	45,561
		KeyCorp (2.250% Maturity 04/06/2027)	**	176,908
		Cooperatieve Rabobank UA (3.649% Maturity 04/06/2028)	**	250,910
		Metropolitan Life Global Funding I (4.850% Maturity 01/08/2029)	**	156,549
		Enbridge Inc (5.300% Maturity 04/05/2029)	**	36,547
		Wells Fargo & Co (4.078% Maturity 09/15/2029)	**	65,746
		US Bancorp (2.215% Maturity 01/27/2028)	**	99,178
		PNC Financial Services Group Inc/The (5.102% Maturity 07/23/2027)	**	41,120
		General Motors Financial Co Inc (5.000% Maturity 04/09/2027)	**	40,889
		Fifth Third Bancorp (4.772% Maturity 07/28/2030)	**	30,987
		Daimler Truck Finance North America LLC (4.650% Maturity 10/12/2030)	**	152,725
		Take-Two Interactive Software Inc (3.700% Maturity 04/14/2027)	**	10,040
		T-Mobile USA Inc (2.625% Maturity 04/15/2026)	**	80,126
		T-Mobile USA Inc (3.875% Maturity 04/15/2030)	**	99,261
		Motorola Solutions Inc (5.000% Maturity 04/15/2029)	**	31,074
		UnitedHealth Group Inc (4.700% Maturity 04/15/2029)	**	92,721
		ONEOK Inc (4.400% Maturity 10/15/2029)	**	141,853
		Hewlett Packard Enterprise Co (4.550% Maturity 10/15/2029)	**	142,541
		Mutual of Omaha Cos Global Funding (4.750% Maturity 10/15/2029)	**	41,054
		Yale University (4.701% Maturity 04/15/2032)	**	129,962
		NNN REIT Inc (3.500% Maturity 10/15/2027)	**	99,871
		Black Hills Corp (3.050% Maturity 10/15/2029)	**	134,616
		Morgan Stanley (6.296% Maturity 10/18/2028)	**	52,588
		Morgan Stanley (4.654% Maturity 10/18/2030)	**	102,219
		PNC Bank NA (2.700% Maturity 10/22/2029)	**	237,554
		US Bancorp (6.787% Maturity 10/26/2027)	**	103,420
		Goldman Sachs Group Inc/The (5.727% Maturity 04/25/2030)	**	31,676
		Fifth Third Bancorp (4.055% Maturity 04/25/2028)	**	161,068
		Huntington Bancshares Inc/OH (4.443% Maturity 08/04/2028)	**	20,475
		Bank of Nova Scotia/The (5.130% Maturity 02/14/2031)	**	68,292
		Bank of Nova Scotia/The (4.338% Maturity 09/15/2031)	**	35,354
		Leland Stanford Junior University/The (3.089% Maturity 05/01/2029)	**	119,040
		Federal Realty OP LP (5.375% Maturity 05/01/2028)	**	51,717
		Virginia Power Fuel Securitization LLC (4.877% Maturity 05/01/2031)	**	118,623
		Oncor Electric Delivery Co LLC (4.650% Maturity 11/01/2029)	**	174,204
		Louisiana Local Govt Env Fac. & Comm Dev Auth (4.145% Maturity 02/01/2031)	**	152,708
		Texas Natural Gas Securitization Finance Corp (5.102% Maturity 04/01/2035)	**	391,598
		United States Small Business Administration (4.620% Maturity 05/01/2048)	**	470,150
		JPMorgan Chase & Co (5.299% Maturity 07/24/2029)	**	210,805
		JPMorgan Chase & Co (5.012% Maturity 01/23/2030)	**	62,837
		FedEx Corp (3.100% Maturity 08/05/2029)	**	146,158
		CommonSpirit Health (4.352% Maturity 09/01/2030)	**	90,432
		PPG Industries Inc (4.375% Maturity 03/15/2031)	**	60,401
		JPMorgan Chase & Co (3.782% Maturity 02/01/2028)	**	162,172
		Oklahoma Development Finance Authority (3.877% Maturity 05/01/2032)	**	193,549
		NorthWestern Corp (5.073% Maturity 03/21/2030)	**	104,037
		Capital One Financial Corp (1.878% Maturity 11/02/2027)	**	127,963
		Xcel Energy Inc (1.750% Maturity 03/15/2027)	**	88,049
		Capital One Financial Corp (3.273% Maturity 03/01/2030)	**	19,635
		Capital One Financial Corp (4.927% Maturity 05/10/2028)	**	20,378
		Rogers Communications Inc (3.200% Maturity 03/15/2027)	**	49,976
		Rogers Communications Inc (5.000% Maturity 02/15/2029)	**	176,528
		Bank of America Corp (4.623% Maturity 05/09/2029)	**	71,418
		United States Treasury Note/Bond (4.250% Maturity 08/15/2035)	**	3,712,050
		Capital One Financial Corp (4.493% Maturity 09/11/2031)	**	40,519
		Plains All American Pipeline LP / PAA Finance Corp (4.700% Maturity 01/15/2031)	**	20,426
		Fiserv Inc (5.450% Maturity 03/02/2028)	**	135,499
		PNC Financial Services Group Inc/The (5.492% Maturity 05/14/2030)	**	136,379
		Weyerhaeuser Co (4.000% Maturity 11/15/2029)	**	99,588
		Enbridge Inc (3.125% Maturity 11/15/2029)	**	86,605
		OhioHealth Corp (2.297% Maturity 11/15/2031)	**	157,715
		Coterra Energy Inc (3.900% Maturity 05/15/2027)	**	90,119
		United States Treasury Note/Bond (4.375% Maturity 05/15/2034)	**	4,133,475
		United States Treasury Note/Bond (4.250% Maturity 11/15/2034)	**	636,286
		United States Treasury Note/Bond (4.250% Maturity 05/15/2035)	**	853,429
		Charles Schwab Corp (5.643% Maturity 05/19/2029)	**	83,560
		CNH Industrial Capital LLC (5.100% Maturity 04/20/2029)	**	113,611
		American International Group Inc (4.850% Maturity 05/07/2030)	**	30,984
		Roper Technologies Inc (4.500% Maturity 10/15/2029)	**	40,798

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Roper Technologies Inc (4.450% Maturity 09/15/2030)	**	$ 51,137
		HSBC Holdings PLC (4.899% Maturity 03/03/2029)	**	206,190
		Ingredion Inc (2.900% Maturity 06/01/2030)	**	47,231
		Albemarle Corp (4.650% Maturity 06/01/2027)	**	50,515
		Washington State Housing Finance Commission (5.500% Maturity 12/01/2053)	**	138,122
		Equifax Inc (5.100% Maturity 06/01/2028)	**	205,255
		L3Harris Technologies Inc (5.050% Maturity 06/01/2029)	**	72,231
		Kinder Morgan Inc (5.150% Maturity 06/01/2030)	**	31,178
		Trustees of Dartmouth College (4.273% Maturity 06/01/2030)	**	141,856
		Wells Fargo & Co (2.393% Maturity 06/02/2028)	**	225,200
		Voya Global Funding (4.600% Maturity 11/24/2030)	**	20,210
		United States Small Business Administration (2.820% Maturity 12/01/2035)	**	100,406
		GE HealthCare Technologies Inc (4.150% Maturity 12/15/2028)	**	30,152
		JPMorgan Chase & Co (4.452% Maturity 12/05/2029)	**	162,196
		Merck & Co Inc (4.150% Maturity 03/15/2031)	**	90,114
		CRH SMW Finance DAC (5.200% Maturity 05/21/2029)	**	207,750
		MMAF Equipment Finance LLC 2020-A (1.400% Maturity 08/09/2030)	**	97,470
		Louisiana Local Govt Env Fac. & Comm Dev Auth (5.081% Maturity 06/01/2031)	**	75,214
		Canadian National Railway Co (4.200% Maturity 03/12/2031)	**	75,365
		Mosaic Co/The (4.350% Maturity 01/15/2029)	**	80,708
		AvalonBay Communities Inc (4.350% Maturity 12/01/2030)	**	35,232
		MMAF Equipment Finance LLC 2020-A (0.970% Maturity 04/09/2027)	**	47,539
		GM Financial Revolving Receivables Trust 2024-1 (4.980% Maturity 12/11/2036)	**	134,107
		GM Financial Revolving Receivables Trust 2024-2 (4.520% Maturity 03/11/2037)	**	249,751
		Mutual of Omaha Cos Global Funding (5.450% Maturity 12/12/2028)	**	114,156
		Take-Two Interactive Software Inc (5.400% Maturity 06/12/2029)	**	77,845
		Oracle Corp (4.200% Maturity 09/27/2029)	**	99,167
		Oracle Corp (4.450% Maturity 09/26/2030)	**	19,815
		Oracle Corp (4.800% Maturity 09/26/2032)	**	29,487
		Small Business Administration Participation Cert (4.790% Maturity 10/01/2050)	**	132,527
		Health Care Service Corp A Mutual Legal Reserve Co (5.200% Maturity 06/15/2029)	**	154,205
		Nissan Auto Lease Trust 2024-B (4.920% Maturity 11/15/2027)	**	253,010
		PFS Financing Corp (4.750% Maturity 08/15/2029)	**	101,363
		BX Trust 2025-DIME (4.900% Maturity 02/15/2035)	**	84,985
		Toyota Auto Receivables 2025-B Owner Trust (4.340% Maturity 11/15/2029)	**	151,482
		Carmax Auto Owner Trust 2025-2 (4.480% Maturity 03/15/2030)	**	141,824
		Honda Auto Receivables 2025-2 Owner Trust (4.150% Maturity 10/15/2029)	**	176,411
		Mercedes-Benz Auto Lease Trust 2025-A (4.610% Maturity 04/16/2029)	**	192,917
		Nissan Auto Receivables 2025-A Owner Trust (4.490% Maturity 12/17/2029)	**	248,724
		American Express Credit Account Master Trust (4.300% Maturity 07/15/2030)	**	233,488
		Ford Credit Auto Lease Trust 2025-B (4.230% Maturity 12/15/2028)	**	176,483
		Santander Drive Auto Receivables Trust 2025-3 (4.380% Maturity 01/15/2030)	**	161,088
		Hyundai Auto Lease Securitization Trust 2025-C (4.360% Maturity 07/17/2028)	**	212,134
		Nissan Auto Lease Trust 2025-B (4.320% Maturity 11/15/2028)	**	197,117
		SCCU Auto Receivables Trust 2025-1 (4.570% Maturity 01/15/2031)	**	166,895
		World Omni Auto Receivables Trust 2025-C (4.080% Maturity 11/15/2030)	**	125,952
		Ford Credit Floorplan Master Owner Trust A (4.060% Maturity 09/15/2030)	**	115,584
		Barings Equipment Finance LLC 2025-B (4.130% Maturity 10/13/2032)	**	110,505
		Canadian Natural Resources Ltd (5.000% Maturity 12/15/2029)	**	41,129
		United States Treasury Note/Bond (4.000% Maturity 11/15/2035)	**	1,007,901
		Cornell University (4.169% Maturity 06/15/2030)	**	125,825
		Nissan Auto Receivables 2025-B Owner Trust (3.990% Maturity 04/15/2030)	**	261,565
		Nutrien Ltd (4.000% Maturity 12/15/2026)	**	60,089
		L3Harris Technologies Inc (4.400% Maturity 06/15/2028)	**	60,580
		Agree LP (2.000% Maturity 06/15/2028)	**	66,780
		Public Service Co of New Hampshire (2.200% Maturity 06/15/2031)	**	107,961
		Equifax Inc (5.100% Maturity 12/15/2027)	**	40,855
		Evergy Missouri West Inc (5.150% Maturity 12/15/2027)	**	204,346
		Ford Credit Auto Owner Trust 2023-REV1 (4.850% Maturity 08/15/2035)	**	424,256
		Rexford Industrial Realty LP (5.000% Maturity 06/15/2028)	**	71,394
		Extra Space Storage LP (4.000% Maturity 06/15/2029)	**	99,268
		Harley-Davidson Motorcycle Trust 2023-A (5.050% Maturity 12/15/2027)	**	79,213
		Fifth Third Auto Trust 2023-1 (5.530% Maturity 08/15/2028)	**	180,843
		Ford Credit Auto Owner Trust 2024-REV1 (4.870% Maturity 08/15/2036)	**	246,742
		BMP 2024-MF23 (5.122% Maturity 06/15/2041)	**	115,458
		Volvo Financial Equipment LLC Series 2024-1 (4.290% Maturity 10/16/2028)	**	181,086
		BX Commercial Mortgage Trust 2024-GPA2 (5.292% Maturity 11/15/2041)	**	205,702
		Ford Credit Auto Owner Trust/Ford Credit (4.860% Maturity 08/15/2037)	**	190,647
		SMRT 2022-MINI (4.751% Maturity 01/15/2039)	**	100,224
		BX Trust 2025-ROIC (4.894% Maturity 03/15/2030)	**	144,590
		Navient Refinance Loan Trust 2025-A (5.150% Maturity 02/16/2055)	**	129,803
		Navient Education Loan Trust 2025-A (5.020% Maturity 07/15/2055)	**	162,866
		Ford Credit Auto Owner Trust 2025-REV2 (4.370% Maturity 02/15/2038)	**	192,100
		Oklahoma Development Finance Authority (4.135% Maturity 12/01/2033)	**	43,426
		GM Financial Revolving Receivables Trust 2025-1 (4.640% Maturity 12/11/2037)	**	173,908
		INTOWN 2025-STAY Mortgage Trust (5.100% Maturity 03/15/2042)	**	100,366
		Canadian Pacific Railway Co (4.800% Maturity 03/30/2030)	**	103,525
		Ford Credit Auto Owner Trust 2025-A (4.450% Maturity 10/15/2029)	**	75,899
		USB Auto Owner Trust 2025-1 (4.490% Maturity 06/17/2030)	**	166,694
		BX Trust 2025-GW (5.350% Maturity 07/15/2042)	**	105,462
		Navient Refinance Loan Trust 2025-B (4.720% Maturity 09/15/2055)	**	208,357

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Extended Stay America Trust 2025-ESH (5.050% Maturity 10/15/2042)	**	$ 120,473
		United States Treasury Note/Bond (3.500% Maturity 12/15/2028)	**	690,575
		Boeing Co/The (5.040% Maturity 05/01/2027)	**	137,530
		Boeing Co/The (2.196% Maturity 02/04/2026)	**	140,989
		JPMCC Commercial Mortgage Sec Trust 2022-NLP (4.597% Maturity 04/15/2037)	**	181,325
		BX Commercial Mortgage Trust BX 2022-CSMO A (5.865% Maturity 06/15/2027)	**	155,623
		Toyota Auto Receivables 2022-D Owner Trust (5.300% Maturity 09/15/2027)	**	52,947
		BX Trust 2021-RISE (4.612% Maturity 11/15/2036)	**	93,103
		John Deere Owner Trust 2023 (5.010% Maturity 11/15/2027)	**	116,577
		BX Commercial Mortgage Trust 2024-XL5 (5.142% Maturity 03/15/2041)	**	111,386
		SDR Commercial Mortgage Trust 2024-DSNY (5.142% Maturity 05/15/2039)	**	180,213
		BX Commercial Mortgage Trust 2024-AIRC (5.441% Maturity 08/15/2041)	**	178,666
		John Deere Owner Trust 2024-C (4.060% Maturity 06/15/2029)	**	130,636
		SHR Trust 2024-LXRY (5.700% Maturity 10/15/2041)	**	221,050
		BX Commercial Mortgage Trust 2024-GPA3 (5.043% Maturity 12/15/2039)	**	40,229
		TCO 2024-DPM A (4.993% Maturity 12/15/2039)	**	145,656
		World Omni Auto Receivables Trust 2024-B (5.270% Maturity 09/17/2029)	**	159,731
		World Omni Auto Receivables Trust 2025-B (4.340% Maturity 09/16/2030)	**	242,609
		Wheels Fleet Lease Funding 1 LLC (4.410% Maturity 05/18/2040)	**	116,109
		Ginnie Mae I pool (6.000% Maturity 07/15/2037)	**	662
		Wheels Fleet Lease Funding 1 LLC (5.800% Maturity 04/18/2038)	**	67,715
		Navient Refinance Loan Trust 2025-C (4.800% Maturity 10/15/2055)	**	97,398
		Fannie Mae Pool (6.213% Maturity 10/01/2034)	**	2,039
		Fannie Mae Pool (6.815% Maturity 02/01/2041)	**	1,169
		Ginnie Mae II pool (4.750% Maturity 12/20/2041)	**	7,264
		Ginnie Mae II pool (5.625% Maturity 03/20/2042)	**	2,446
		Freddie Mac Non Gold Pool (6.425% Maturity 07/01/2042)	**	5,603
		Freddie Mac Non Gold Pool (6.600% Maturity 05/01/2044)	**	17,015
		Fannie Mae Pool (6.600% Maturity 04/01/2045)	**	2,880
		Freddie Mac Non Gold Pool (6.350% Maturity 08/01/2045)	**	9,037
		Fannie Mae Pool (6.061% Maturity 11/01/2047)	**	25,539
		Freddie Mac Non Gold Pool (6.027% Maturity 11/01/2047)	**	49,031
		Fannie Mae Pool (2.906% Maturity 02/01/2050)	**	141,830
		Verizon Master Trust (5.340% Maturity 04/22/2030)	**	188,918
		Verizon Master Trust (4.170% Maturity 08/20/2030)	**	357,648
		Enterprise Fleet Financing 2025-2 LLC (4.410% Maturity 06/20/2029)	**	207,438
		Enbridge Inc (4.600% Maturity 06/20/2028)	**	20,241
		Verizon Master Trust (4.400% Maturity 06/20/2031)	**	131,798
		Citibank Credit Card Issuance Trust (4.300% Maturity 06/21/2030)	**	207,679
		T-Mobile US Trust 2025-2 (4.340% Maturity 04/22/2030)	**	116,201
		Enterprise Fleet Financing 2025-4 LLC (4.110% Maturity 12/20/2029)	**	251,438
		Nelnet Student Loan Trust 2021-C (1.320% Maturity 04/20/2062)	**	29,348
		Nelnet Student Loan Trust 2021-D (1.630% Maturity 04/20/2062)	**	103,079
		DLLAD 2023-1 LLC (4.790% Maturity 01/20/2028)	**	205,770
		Americredit Automobile Receivables Trust 2023-1 (5.620% Maturity 11/18/2027)	**	56,561
		Porsche Financial Auto Securitization Trust 2023-1 (4.810% Maturity 09/22/2028)	**	39,282
		DLLMT 2023-1 LLC (5.340% Maturity 03/22/2027)	**	46,850
		DLLAA 2023-1 LLC (5.640% Maturity 02/22/2028)	**	216,904
		CenterPoint Energy Houston Electric LLC (4.800% Maturity 03/15/2030)	**	187,027
		Volkswagen Auto Loan Enhanced Trust 2025-1 (4.500% Maturity 08/20/2029)	**	75,888
		Synchrony Card Funding LLC (4.490% Maturity 05/15/2031)	**	218,610
		SFS Auto Receivables Securitization Trust 2024-2 (5.330% Maturity 11/20/2029)	**	150,971
		GMCAR Trust 2025-2 (4.280% Maturity 04/16/2030)	**	161,513
		NXP BV / NXP Funding LLC / NXP USA Inc (4.300% Maturity 08/19/2028)	**	30,593
		Alexandria Real Estate Equities Inc (3.950% Maturity 01/15/2028)	**	243,383
		ECMC Group Student Loan Trust 2021-1 (4.559% Maturity 11/25/2070)	**	69,484
		North Texas Higher Education Authority Inc (4.416% Maturity 09/25/2061)	**	78,448
		FirstEnergy Pennsylvania Electric Co (5.200% Maturity 04/01/2028)	**	93,082
		Chase Auto Owner Trust 2024-5 (4.180% Maturity 08/27/2029)	**	180,720
		Volkswagen Auto Lease Trust 2025-A (4.500% Maturity 06/20/2028)	**	197,227
		Amrize Finance US LLC (4.700% Maturity 04/07/2028)	**	61,370
		Freddie Mac Gold Pool (7.000% Maturity 09/01/2031)	**	134
		Freddie Mac Gold Pool (5.500% Maturity 06/01/2038)	**	2,617
		SLM Student Loan Trust 2010-1 (4.389% Maturity 03/25/2025)	**	9,060
		Fannie Mae Pool (2.500% Maturity 09/01/2034)	**	35,642
		Fannie Mae Pool (2.500% Maturity 10/01/2034)	**	60,348
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	23,332
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	80,925
		Freddie Mac Pool (2.500% Maturity 01/01/2035)	**	149,442
		Freddie Mac Pool (2.500% Maturity 02/01/2035)	**	77,356
		Brazos Education Loan Authority (4.546% Maturity 01/25/2072)	**	75,226
		Toyota Auto Loan Extended Note Trust 2024-1 (5.160% Maturity 11/25/2036)	**	191,981
		BMW Vehicle Lease Trust 2025-1 (4.430% Maturity 06/26/2028)	**	196,841
		Fannie Mae Pool (1.390% Maturity 11/01/2028)	**	346,296
		Fannie Mae Pool (4.210% Maturity 02/01/2028)	**	342,894
		Fannie Mae Pool (5.050% Maturity 02/01/2029)	**	533,166
		Fannie Mae Pool (4.170% Maturity 06/01/2028)	**	525,818
		Fannie Mae Pool (4.790% Maturity 03/01/2028)	**	405,519
		Fannie Mae Pool (4.710% Maturity 03/01/2028)	**	1,122,339
		Fannie Mae Pool (4.140% Maturity 08/01/2028)	**	1,041,181
		Fannie Mae Pool (5.090% Maturity 01/01/2029)	**	527,899

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

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Fannie Mae Pool (4.080% Maturity 10/01/2029)	**	$ 240,729
		Fannie Mae Pool (4.350% Maturity 11/01/2031)	**	293,030
		Fannie Mae Pool (3.815% Maturity 11/01/2029)	**	576,752
		Fannie Mae Pool (4.360% Maturity 01/01/2030)	**	50,814
		Fannie Mae Pool (4.255% Maturity 01/01/2030)	**	20,245
		Fannie Mae Pool (4.350% Maturity 12/01/2029)	**	375,182
		Fannie Mae Pool (4.320% Maturity 01/01/2030)	**	121,770
		Fannie Mae Pool (4.300% Maturity 01/01/2030)	**	20,280
		Fannie Mae Pool (4.325% Maturity 01/01/2030)	**	182,355
		Fannie Mae Pool (4.340% Maturity 01/01/2030)	**	91,396
		Fannie Mae Pool (4.400% Maturity 01/01/2030)	**	198,110
		Fannie Mae Pool (4.280% Maturity 02/01/2030)	**	425,556
		Fannie Mae Pool (4.510% Maturity 02/01/2030)	**	229,633
		Fannie Mae Pool (4.555% Maturity 03/01/2030)	**	209,722
		Fannie Mae Pool (4.980% Maturity 05/01/2030)	**	169,598
		Freddie Mac Multifamily Structured PT Cert (4.950% Maturity 11/25/2054)	**	129,391
		Fannie Mae Pool (4.560% Maturity 07/01/2030)	**	183,954
		Fannie Mae Pool (4.000% Maturity 11/01/2030)	**	104,736
		Fannie Mae Pool (3.920% Maturity 11/01/2030)	**	114,248
		Fannie Mae Pool (3.920% Maturity 11/01/2030)	**	29,804
		Fannie Mae Pool (4.200% Maturity 12/01/2030)	**	206,129
		Fannie Mae Pool (4.000% Maturity 02/01/2034)	**	61,671
		Fannie Mae Pool (4.000% Maturity 02/01/2034)	**	42,119
		Fannie Mae Pool (3.000% Maturity 04/01/2047)	**	24,758
		Fannie Mae Pool (3.000% Maturity 11/01/2049)	**	206,453
		Freddie Mac Pool (3.000% Maturity 12/01/2049)	**	277,627
		Freddie Mac Pool (3.000% Maturity 12/01/2049)	**	72,162
		Fannie Mae Pool (3.000% Maturity 12/01/2049)	**	414,826
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	31,613
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	108,074
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	59,111
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	22,571
		Fannie Mae Pool (4.500% Maturity 10/01/2052)	**	773,037
		Toyota Auto Loan Extended Note Trust 2025-1 (4.650% Maturity 05/25/2038)	**	260,513
		Enterprise Fleet Financing 2025-3 LLC (4.460% Maturity 09/20/2029)	**	167,327
		Stellantis Financial Enhanced Lease Trust 2025-B (4.270% Maturity 01/22/2029)	**	161,087
		Freddie Mac REMICS (7.000% Maturity 08/15/2029)	**	363
		Citigroup Commercial Mortgage Trust 2015-GC31 (3.762% Maturity 06/10/2048)	**	17,095
		Wells Fargo Commercial Mortgage Trust 2016-BNK1 (2.652% Maturity 08/15/2049)	**	104,133
		Wells Fargo Commercial Mortgage Trust 2017-C39 (3.157% Maturity 09/15/2050)	**	147,988
		CGMS Commercial Mortgage Trust 2017-B1 (3.197% Maturity 08/15/2050)	**	192,727
		Fannie Mae Pool (4.000% Maturity 11/01/2040)	**	53,086
		Seasoned Credit Risk Transfer Trust Series 2018-3 (3.500% Maturity 08/25/2057)	**	140,519
		METLIFE SECURITIZATION TRUST 2019-1 (3.750% Maturity 04/25/2058)	**	16,029
		Fiserv Inc (3.500% Maturity 07/01/2029)	**	39,516
		Citigroup Commercial Mortgage Trust 2019-GC41 (2.620% Maturity 08/10/2056)	**	303,632
		Towd Point Mortgage Trust 2019-4 (2.900% Maturity 10/25/2059)	**	77,953
		BANK 2019-BNK22 (2.726% Maturity 11/15/2062)	**	304,011
		Barclays Commercial Mortgage Trust 2019-C5 (3.063% Maturity 11/15/2052)	**	258,657
		Connecticut Light and Power Co/The (2.050% Maturity 07/01/2031)	**	53,973
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	88,083
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	48,098
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	24,556
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	46,130
		Fannie Mae Pool (2.500% Maturity 01/01/2052)	**	208,146
		Freddie Mac Pool (2.500% Maturity 01/01/2052)	**	203,347
		Towd Point Mortgage Trust 2022-1 (3.750% Maturity 07/25/2062)	**	126,652
		Towd Point Mortgage Trust 2023-1 (3.750% Maturity 01/25/2063)	**	181,285
		Indiana Housing & Community Development Authority (5.750% Maturity 07/01/2054)	**	163,664
		Minnesota Housing Finance Agency (6.000% Maturity 07/01/2053)	**	127,856
		GS Mortgage Securities Corp Trust 2023-SHIP (4.322% Maturity 09/10/2038)	**	315,666
		DC Commercial Mortgage Trust 2023-DC (6.314% Maturity 09/12/2040)	**	232,906
		Florida Gas Transmission Co LLC (2.550% Maturity 07/01/2030)	**	103,125
		Energy Transfer LP (5.250% Maturity 07/01/2029)	**	84,476
		ROCK Trust 2024-CNTR (5.388% Maturity 11/13/2041)	**	160,037
		Trustees of Princeton University/The (4.647% Maturity 07/01/2030)	**	105,623
		City & County Honolulu HI Wastewater (1.373% Maturity 07/01/2029)	**	153,154
		City & County Honolulu HI Wastewater (1.373% Maturity 07/01/2029)	**	171,464
		Freddie Mac Pool (5.000% Maturity 12/01/2054)	**	429,120
		BX Trust 2025-ARIA (5.031% Maturity 12/13/2042)	**	101,422
		Total investments at contract value		86,003,776
*	Participants	Loans to participants (interest rates ranging from 3.25% to 9.5%)		4,348,934
				$ 738,118,149

* Indicates a party-in-interest investment.
** Not applicable for participant-directed investments.

Financial Statements and Report of Independent Certified Public Accountants

Panduit 401(k) and Profit Sharing Plan

December 31, 2025 and 2024

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator and Plan Participants
Panduit 401(k) and Profit Sharing Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of Panduit 401(k) and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedule required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

Chicago, Illinois
July 23, 2026

Panduit 401(k) and Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2025	2024
ASSETS		
Investments, at fair value	$ 647,765,439	$ 588,065,712
Investments, at contract value	86,003,776	99,546,067
Receivables		
Company contributions	13,905,967	9,495,728
Notes receivable from participants	4,348,934	4,623,900
Total receivables	18,254,901	14,119,628
Total assets	752,024,116	701,731,407
NET ASSETS AVAILABLE FOR BENEFITS	$ 752,024,116	$ 701,731,407

The accompanying notes are an integral part of these financial statements.

Panduit 401(k) and Profit Sharing Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

Additions attributable to	
Investment income	
Net appreciation in fair value of investments	$ 60,860,530
Interest and dividends	23,952,713
Net investment income	84,813,243
Interest income on notes receivable from participants	308,245
Contributions	
Participant	16,358,677
Roth	2,894,356
Company profit sharing	13,119,855
Company match	7,456,504
Rollover	3,965,711
Total contributions	43,795,103
Total additions	128,916,591
Deductions attributable to	
Benefits paid to participants	78,601,797
Administrative expenses	22,085
Total deductions	78,623,882
NET INCREASE	50,292,709
Net assets available for benefits at beginning of year	701,731,407
Net assets available for benefits at end of year	$ 752,024,116

The accompanying notes are an integral part of this financial statement.

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Panduit 401(k) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to enable eligible employees of Panduit Corp. (the Company) to share in a portion of the Company's profits and to defer receipt of and receive a match on a portion of their compensation for the principal purpose of providing benefits at the time of retirement, disability or death. New employees must have completed at least six months of service to become eligible. Temporary employees and nonresident aliens are not eligible for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Participants can contribute up to 75% of their annual pre-tax compensation. Employees of the Company are automatically enrolled in the Plan if they are newly eligible employees or were active participants in the Plan from January 1, 2015. Automatically enrolled participants are subject to an initial pre-tax deferral contribution of 5%. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may also contribute Roth 401(k) contributions to the Plan.

The Company matches dollar-for-dollar employee deferrals up to 3% of their compensation, and 50% of participant deferrals greater than 3% but not greater than 5%. If any participant contributes 5% or more of his or her compensation, the Company will match a maximum of 4% of the participant's compensation. The Company may also make profit-sharing contributions on a discretionary basis. In order to share in the Company's profit-sharing contributions, a participant must be actively employed on the last day of the Plan year. Contributions are subject to certain limitations. The Company made a discretionary profit-sharing contribution of 7.29% related to 2025 and 5.8% related to 2024 of the participant's eligible compensation. No additional discretionary contributions were made for years ended December 31, 2025 and 2024.

Participant Accounts

Each participant's account is credited with the participant's contributions and company matching contributions, and allocations of (1) the Company's profit-sharing contribution, if any, and (2) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on the number of participants in the Plan, as defined. Investment fees are generally assessed as a percentage of assets invested and are deducted directly from participant's investment returns. Transaction-based fees for optional services such as loans are charged directly to participant accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and company matching contributions plus actual earnings thereon, as defined by the Plan. For profit-sharing contributions received, a participant is 100% vested after three years of credited service. In the event of reduction in force, death, disability or retirement at designated ages, as defined, participants become fully vested.

Investment Options

Upon enrollment in the Plan, participants may direct contributions in a variety of investment choices, as more fully described in the Plan agreement. Participants may change their investment options at any time.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. Loan terms range from one to five years, unless utilized for a principal residence, in which the terms can be extended. The loans are collateralized by the balance in the participant's account and bear interest at the prime rate at the time the loan is issued. Principal and interest are paid through payroll deductions. Participants may have one loan outstanding at a time.

Payment of Benefits

Generally, upon termination of service for any reason, participants may elect to receive a lump-sum cash distribution or installment payments, or to defer payment of their vested account balance until a later date. Upon attainment of age 59½, subject to certain limitations as defined, a participant may make withdrawals from his or her vested account. Participants may also make hardship withdrawals starting at a minimum of $500 from their accounts from amounts which have vested, been a deferral contribution or are from rollover contributions. These payments and withdrawals are subject to certain conditions and elections, as defined in the Plan agreement. Distributions from the Plan are subject to federal income tax rules and regulations.

Expenses

Certain administrative expenses of the Plan are paid by Fidelity Management Trust Company (Fidelity) out of the assets of the Plan and constitute a charge on the respective investment funds or on the individual participants' accounts. Certain other plan expenses can be paid by the Plan from the forfeitures balance, or by the Company.

Forfeited Accounts

At December 31, 2025 and 2024, unallocated forfeited non-vested participant accounts approximated $177,000 and $52,000, respectively. Forfeited non-vested accounts are used to reduce current or future company contributions and to pay administrative expenses. During the year ended December 31, 2025, forfeitures of approximately $260,000, were used to reduce Company contributions. No forfeitures were utilized to pay administrative expenses in 2025.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition

Except for certain investments in the Plan's stable value investment option (see Note F), the Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based on the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

NOTE C - INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the Plan's trustee, have certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Schedule H, line 4i - schedule of assets (held at the end of year) as of December 31, 2025, except for the underlying investments within the Stable Value Fund.

NOTE D - FAIR VALUE MEASUREMENTS

That framework provides a fair value hierarchy that prioritizes the inputs using valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

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

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

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

Collective funds - An investment formed from the pooling of investments by institutional investors. The fair value of the collective funds is based on the NAV of the fund's underlying investments, as reported by the fund manager. The funds allow for daily liquidity with no additional days' notice required for redemption for participant-directed transactions. The collective trusts are valued as NAV as the practical expedient. Redemption of the collective funds are generally permitted daily and there are no unfunded commitments.

Self-directed Brokerage - The self-directed brokerage account is comprised of corporate bonds and stocks and are valued at the daily published closing price.

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

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

	2025			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage	$ 13,012,689	$ -	$ -	$ 13,012,689
Shares of registered investment companies	334,611,301	-	-	334,611,301
Total assets in the fair value hierarchy	$ 347,623,990	$ -	$ -	347,623,990
Collective Trusts valued at NAV				300,141,449
Total assets, at fair value				$ 647,765,439

	2024			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage	$ 6,629,801	$ -	$ -	$ 6,629,801
Shares of registered investment companies	305,037,741	-	-	305,037,741
Total assets in the fair value hierarchy	$ 311,667,542	$ -	$ -	311,667,542
Collective Trusts valued at NAV				276,398,170
Total assets, at fair value				$ 588,065,712

NOTE E - RELATED-PARTY TRANSACTIONS

The Plan's investments are held and invested by Fidelity, as the trustee. Certain investment assets are issued by Fidelity or an affiliate thereof and these transactions qualify as a party-in-interest. Fidelity also performs administrative and record-keeping services for the Plan.

Certain investments are held by Galliard, a custodian of some plan investments. As Galliard performs record-keeping and valuation services for the Plan in relation to these, these investments and associated transactions qualify as a party-in-interest.

Certain employees of the Company served as trustee and administrators of the Plan. These employees did not receive compensation from the Plan for their services as trustee and administrators. The Company may also pay certain administrative costs of the Plan.

Notes receivable from participants are also considered party-in-interest transactions.

NOTE F - PANDUIT STABLE VALUE FUND

The Panduit Stable Value Fund (the Fund) is a unitized custom fund that is comprised of the security-backed synthetic guaranteed investment contracts (Synthetic GICs) with Mass Mutual Life Insurance, Prudential Ins. Co of America, Pacific Life Insurance, State Street Bank and Trust and the SEI Short Term Investment Fund II (the collective trust). The purpose of the Fund is to provide a stated rate of return that insulates participants' accounts from daily fluctuations in the market.

Synthetic GICs invest in various bonds and wrapper contracts which enable withdrawals to be made at contract value rather than at the fair value of the underlying assets. Contract crediting rates for the Synthetics are reset at least quarterly, as specified in the respective contract, and will have an interest crediting rate not less than zero percent.

Following are the components of this fund that are reported at contract value:

	2025	2024
Synthetic GICs	$ 86,003,776	$ 99,546,067

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions plus credited interest less participant withdrawals and administrative expenses.

Contract value is the relevant measurement attribute for that portion of the Fund's net assets available for benefits attributable to the Synthetics. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rates are reviewed on a periodic basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuers. Such events include the following:

- Amendments to the Plan documents (including complete or partial plan termination or merger with another plan);
- Changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions;
- 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
- The failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTE G - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	2025	2024
Net assets available for benefits per financial statements	$ 752,024,116	$ 701,731,407
Company profit-sharing contribution receivable	(13,905,967)	(9,495,728)
Net assets available for benefits per Form 5500	$ 738,118,149	$ 692,235,679

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

Net increase per financial statements	$ 50,292,709
Plus prior-year contribution receivable	9,495,728
Less current-year contribution receivable	(13,905,967)
Net income per Form 5500	$ 45,882,470

NOTE H - PLAN TERMINATION

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

NOTE I - TAX STATUS

The Plan adopted a volume submitter plan sponsored by Fidelity Management Research Company. The volume submitter plan has received an advisory letter from the Internal Revenue Service (IRS) dated June 30, 2020, as to the volume submitter plan's qualified status. The opinion letter has been relied upon by the Plan. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter; however, the Plan Administrator believes that the Plan is being operated, in all material respects, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of Plan's December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE J - 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.

NOTE K - SUBSEQUENT EVENTS

The Plan Administrator has evaluated the Plan's December 31, 2025 financial statements for subsequent events through July 23, 2026, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Shares of registered investment companies		
	Dodge & Cox	Dodge & Cox Income	**	$ 16,754,517
	Columbia	Col Sm Cap Val II Y	**	9,529,041
	Diamond Hill	Diamond Hill Large Cap Fund	**	17,900,314
	American Century	American Century Growth R6 Fund	**	107,586,050
	American Funds	American Funds Europacific Growth R6 Fund	**	24,896,076
*	Fidelity Investments	Fidelity Extended Market Index Fund	**	10,935,547
*	Fidelity Investments	Fidelity 500 Index Fund	**	108,839,335
*	Fidelity Investments	Fidelity Total International Index Fund	**	7,559,976
*	Fidelity Investments	Fidelity US Government MMRK PRM	**	30,610,445
		Total Shares of registered investment companies		334,611,301
		Fidelity Investments Self-Brokeragelink		
*	Fidelity Investments Self-Brokeragelink	Brokeragelink	**	13,012,689
		Collective Trusts		
	T. Rowe Price	T. Rowe Price Retirement 2005 Fund	**	953,829
	T. Rowe Price	T. Rowe Price Retirement 2010 Fund	**	3,057,999
	T. Rowe Price	T. Rowe Price Retirement 2015 Fund	**	2,103,066
	T. Rowe Price	T. Rowe Price Retirement 2020 Fund	**	14,065,943
	T. Rowe Price	T. Rowe Price Retirement 2025 Fund	**	17,570,706
	T. Rowe Price	T. Rowe Price Retirement 2030 Fund	**	69,391,167
	T. Rowe Price	T. Rowe Price Retirement 2035 Fund	**	30,552,801
	T. Rowe Price	T. Rowe Price Retirement 2040 Fund	**	52,952,532
	T. Rowe Price	T. Rowe Price Retirement 2045 Fund	**	19,014,977
	T. Rowe Price	T. Rowe Price Retirement 2050 Fund	**	23,833,052
	T. Rowe Price	T. Rowe Price Retirement 2055 Fund	**	12,346,773
	T. Rowe Price	T. Rowe Price Retirement 2060 Fund	**	10,130,056
	T. Rowe Price	T. Rowe Price New Horizons Fund	**	39,698,417
	Northern Trust	NT TIPS Index NL 3	**	1,956,931
	SEI Trust company	SEI Short Term Investment Fund II	**	2,513,200
		Total Collective Trust		300,141,449
		Total investments at fair value		647,765,439
*		Fully benefit-responsive investment contracts (Synthetic GICs)		
	Pacific Life Ins. Co.	Fixed maturity synthetic GIC, 3.41%	**	596,799
	Metropolitan Tower Life Ins. Co.	Fixed maturity synthetic GIC, 2.83%	**	652,998
	Prudential Insurance Company of America	Fixed maturity synthetic GIC, 2.61%	**	740,449
	Massachusetts Mutual Life Ins. Co.	Fixed maturity synthetic GIC, 2.76%	**	930,620
		Bonds included within the Synthetic GICs held		
		Fannie Mae Pool (5.944% Maturity 06/01/2034)	**	14,574
		Freddie Mac Gold Pool (5.500% Maturity 02/01/2037)	**	9,870
		Freddie Mac Gold Pool (5.500% Maturity 11/01/2038)	**	2,185
		Fannie Mae Pool (5.500% Maturity 08/01/2035)	**	10,924
		Fannie Mae Pool (5.500% Maturity 06/01/2037)	**	3,815
		Fannie Mae Pool (6.722% Maturity 02/01/2040)	**	12,506
		Freddie Mac Non Gold Pool (6.271% Maturity 11/01/2040)	**	812
		Fannie Mae Pool (6.324% Maturity 11/01/2041)	**	2,794
		Fannie Mae Pool (6.637% Maturity 03/01/2042)	**	1,607
		Fannie Mae Pool (6.458% Maturity 06/01/2042)	**	5,698
		Fannie Mae Pool (3.000% Maturity 09/01/2027)	**	2,925
		Fannie Mae Pool (6.586% Maturity 02/01/2045)	**	8,236
		Fannie Mae Pool (6.406% Maturity 06/01/2045)	**	12,267
		Ventas Realty LP (4.125% Maturity 01/15/2026)	**	122,270
		Fannie Mae Pool (2.500% Maturity 11/01/2027)	**	19,403
		Freddie Mac Non Gold Pool (6.214% Maturity 10/01/2046)	**	16,580
		GNMA (4.764% Maturity 10/20/2065)	**	30,302
		CFCRE Commercial Mortgage Trust 2016-C6 (3.217% Maturity 11/10/2049)	**	164,169
		JPMDB Commercial Mortgage Securities Trust 2016-C4 (3.141% Maturity 12/15/2049)	**	108,522
		Canadian Natural Resources Ltd (3.850% Maturity 06/01/2027)	**	110,065
		United States Small Business Administration (2.850% Maturity 10/01/2037)	**	58,368
		Freddie Mac Non Gold Pool (6.128% Maturity 11/01/2047)	**	21,660
		UDR Inc (3.500% Maturity 01/15/2028)	**	180,907
		CD 2017-CD5 Mortgage Trust (3.171% Maturity 08/15/2050)	**	182,500
		Masco Corp (3.500% Maturity 11/15/2027)	**	178,985
		Freddie Mac Non Gold Pool (6.228% Maturity 12/01/2047)	**	33,430
		Comcast Corp (3.550% Maturity 05/01/2028)	**	29,939
		Fannie Mae Pool (4.000% Maturity 04/01/2041)	**	103,656
		Towd Point Mortgage Trust 2018-2 (3.250% Maturity 03/25/2058)	**	23,797
		UBS Commercial Mortgage Trust 2018-C10 (4.313% Maturity 05/15/2051)	**	120,248
		BMW US Capital LLC (3.950% Maturity 08/14/2028)	**	101,287
		SBA Small Business Investment Cos (3.548% Maturity 09/10/2028)	**	116,486
		CHRISTUS Health (4.341% Maturity 07/01/2028)	**	153,853
		CubeSmart LP (4.375% Maturity 02/15/2029)	**	91,779
		Mid-America Apartments LP (3.950% Maturity 03/15/2029)	**	70,434
		Interstate Power and Light Co (3.600% Maturity 04/01/2029)	**	286,887
		Marathon Petroleum Corp (3.800% Maturity 04/01/2028)	**	110,433
		Seasoned Credit Risk Transfer Trust Series 2019-3 (3.500% Maturity 10/25/2058)	**	126,992

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		FMC Corp (3.200% Maturity 10/01/2026)	**	$ 79,826
		Fannie Mae Pool (2.500% Maturity 10/01/2034)	**	74,379
		GS Mortgage Securities Trust 2019-GC42 (2.749% Maturity 09/10/2052)	**	171,432
		Fannie Mae Pool (2.839% Maturity 11/01/2049)	**	17,025
		Fannie Mae Pool (2.841% Maturity 12/01/2049)	**	15,727
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	46,367
		Freddie Mac Pool (2.500% Maturity 12/01/2034)	**	79,936
		Freddie Mac Pool (2.500% Maturity 01/01/2035)	**	50,742
		Fannie Mae Pool (2.500% Maturity 01/01/2035)	**	112,003
		Halliburton Co (2.920% Maturity 03/01/2030)	**	95,662
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	30,657
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	103,710
		Georgia-Pacific LLC (2.300% Maturity 04/30/2030)	**	92,697
		Leland Stanford Junior University/The (1.289% Maturity 06/01/2027)	**	58,103
		AT&T Inc (2.250% Maturity 02/01/2032)	**	53,258
		HSBC Holdings PLC (2.013% Maturity 09/22/2028)	**	194,158
		Ameren Illinois Co (1.550% Maturity 11/15/2030)	**	88,564
		Navient Student Loan Trust 2021-1 (4.589% Maturity 12/26/2069)	**	179,024
		FirstEnergy Transmission LLC (2.866% Maturity 09/15/2028)	**	39,022
		Nelnet Student Loan Trust 2021-A (1.360% Maturity 04/20/2062)	**	74,163
		Welltower OP LLC (2.050% Maturity 01/15/2029)	**	57,158
		Regions Financial Corp (1.800% Maturity 08/12/2028)	**	85,726
		SBA Small Business Investment Cos (1.304% Maturity 09/10/2031)	**	227,948
		Extra Space Storage LP (2.350% Maturity 03/15/2032)	**	88,348
		Goldman Sachs Group Inc/The (1.948% Maturity 10/21/2027)	**	197,388
		Freddie Mac Pool (2.500% Maturity 11/01/2051)	**	93,268
		Healthpeak OP LLC (2.125% Maturity 12/01/2028)	**	227,192
		Dominion Energy South Carolina Inc (2.300% Maturity 12/01/2031)	**	17,902
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	25,257
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	122,526
		Morgan Stanley (2.475% Maturity 01/21/2028)	**	248,689
		Wells Fargo & Co (3.350% Maturity 03/02/2033)	**	66,197
		Duke Energy Progress LLC (3.400% Maturity 04/01/2032)	**	66,887
		HP Inc (4.000% Maturity 04/15/2029)	**	129,799
		Morgan Stanley (4.210% Maturity 04/20/2028)	**	181,924
		Ford Credit Auto Owner Trust 2022-REV1 (3.880% Maturity 11/15/2034)	**	165,312
		Freddie Mac Non Gold Pool (2.570% Maturity 06/01/2052)	**	268,281
		Baxter International Inc (1.915% Maturity 02/01/2027)	**	56,081
		US Bancorp (4.548% Maturity 07/22/2028)	**	61,711
		Chase Auto Owner Trust 2022-A (3.990% Maturity 03/27/2028)	**	151,681
		Digital Realty Trust LP (5.550% Maturity 01/15/2028)	**	31,591
		Enterprise Fleet Financing 2022-4 LLC (5.760% Maturity 10/22/2029)	**	7,688
		Corebridge Global Funding (5.900% Maturity 09/19/2028)	**	84,917
		Corebridge Global Funding (5.200% Maturity 01/12/2029)	**	31,522
		American Express Credit Account Master Trust (5.230% Maturity 04/15/2029)	**	224,680
		American Express Credit Account Master Trust (4.280% Maturity 04/15/2030)	**	146,963
		BA Credit Card Trust (4.310% Maturity 05/15/2030)	**	202,835
		BHP Billiton Finance USA Ltd (5.000% Maturity 02/21/2030)	**	126,084
		Broadcom Inc (5.050% Maturity 07/12/2029)	**	73,781
		Broadcom Inc (4.350% Maturity 02/15/2030)	**	81,905
		Short-Term Investment Fund A S (4.120% Maturity 03/31/3100)	**	338,648
		Freddie Mac Gold Pool (5.500% Maturity 06/01/2033)	**	762
		Freddie Mac Gold Pool (5.500% Maturity 07/01/2038)	**	143
		Fannie Mae Pool (6.500% Maturity 10/01/2036)	**	3,943
		Fannie Mae Pool (6.500% Maturity 01/01/2037)	**	6,619
		Ginnie Mae II pool (5.470% Maturity 11/20/2059)	**	2
		Fannie Mae Pool (6.565% Maturity 09/01/2040)	**	1,228
		Freddie Mac Non Gold Pool (6.324% Maturity 11/01/2041)	**	4,538
		Freddie Mac Non Gold Pool (6.706% Maturity 02/01/2042)	**	686
		Ginnie Mae II pool (5.625% Maturity 04/20/2042)	**	4,375
		Freddie Mac Non Gold Pool (6.500% Maturity 09/01/2042)	**	3,158
		MS State Higher Ed Asst Co (4.669% Maturity 10/25/2035)	**	97,715
		Freddie Mac Non Gold Pool (6.310% Maturity 07/01/2045)	**	21,701
		Freddie Mac Non Gold Pool (6.336% Maturity 08/01/2045)	**	10,775
		Fannie Mae Pool (3.000% Maturity 04/01/2031)	**	75,359
		Freddie Mac Non Gold Pool (6.390% Maturity 09/01/2046)	**	6,693
		GNMA (5.114% Maturity 12/20/2066)	**	60,537
		Black Hills Corp (3.950% Maturity 01/15/2026)	**	162,877
		DBJPM 2016-C3 Mortgage Trust (2.632% Maturity 08/10/2049)	**	219,323
		BANK 2017-BNK4 (3.625% Maturity 05/15/2050)	**	193,727
		Freddie Mac Multifam Struct PT Cert (5.985% Maturity 01/25/2046)	**	3,439
		Fannie Mae Pool (6.094% Maturity 11/01/2047)	**	29,025
		Fannie Mae Pool (6.451% Maturity 05/01/2047)	**	19,863
		BANK 2017-BNK6 (3.254% Maturity 07/15/2060)	**	93,903
		Federal Realty OP LP (3.250% Maturity 07/15/2027)	**	230,738
		Fannie Mae Pool (6.289% Maturity 12/01/2047)	**	57,191
		Orlando Health Obligated Group (3.777% Maturity 10/01/2028)	**	124,787
		General Mills Inc (4.200% Maturity 04/17/2028)	**	91,090
		Mid-Atlantic Interstate Transmission LLC (4.100% Maturity 05/15/2028)	**	100,613
		Fannie Mae Pool (4.000% Maturity 08/01/2051)	**	153,661
		Virginia Housing Development Authority (3.125% Maturity 11/25/2039)	**	138,924

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Freddie Mac Non Gold Pool (6.555% Maturity 05/01/2047)	**	$ 25,885
		PHEAA Student Loan Trust 2014-2 (4.559% Maturity 02/25/2043)	**	80,766
		United States Small Business Administration (2.270% Maturity 05/01/2036)	**	122,252
		AT&T Inc (4.350% Maturity 03/01/2029)	**	173,431
		SBA Small Business Investment Cos (3.113% Maturity 03/10/2029)	**	49,924
		Government National Mortgage Association (4.834% Maturity 01/20/2069)	**	178,054
		Freddie Mac Pool (3.500% Maturity 08/01/2049)	**	2,911
		SBA Small Business Investment Cos (2.283% Maturity 09/10/2029)	**	110,033
		Fannie Mae Pool (2.500% Maturity 11/01/2034)	**	109,118
		Ascension Health (2.532% Maturity 11/15/2029)	**	189,852
		Freddie Mac Pool (2.500% Maturity 11/01/2034)	**	102,334
		Packaging Corp of America (3.000% Maturity 12/15/2029)	**	95,804
		Fannie Mae Pool (3.000% Maturity 12/01/2049)	**	51,468
		Fannie Mae Pool (3.000% Maturity 12/01/2034)	**	17,470
		Fannie Mae Pool (3.000% Maturity 01/01/2035)	**	38,976
		Energy Transfer LP (3.750% Maturity 05/15/2030)	**	97,896
		Freddie Mac Pool (2.500% Maturity 02/01/2035)	**	57,433
		BAE Systems PLC (3.400% Maturity 04/15/2030)	**	194,906
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	38,970
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	42,826
		AT&T Inc (2.300% Maturity 06/01/2027)	**	34,272
		Frisco Independent School District (1.362% Maturity 02/15/2027)	**	152,036
		Pioneer Natural Resources Co (1.900% Maturity 08/15/2030)	**	54,821
		Verizon Communications Inc (1.750% Maturity 01/20/2031)	**	88,862
		T-Mobile USA Inc (2.250% Maturity 02/15/2026)	**	40,249
		Oracle Corp (2.300% Maturity 03/25/2028)	**	115,202
		SLM Student Loan Trust 2003-10 (5.064% Maturity 12/17/2068)	**	112,120
		Seasoned Credit Risk Transfer Trust Series 2021-2 (2.000% Maturity 11/25/2060)	**	86,482
		UBS Group AG (1.494% Maturity 08/10/2027)	**	197,990
		Sumitomo Mitsui Financial Group Inc (1.902% Maturity 09/17/2028)	**	190,089
		Brazos Education Loan Authority Inc (4.426% Maturity 11/25/2071)	**	137,483
		General Motors Financial Co Inc (2.400% Maturity 10/15/2028)	**	249,325
		Freddie Mac Pool (2.500% Maturity 11/01/2051)	**	154,175
		Towd Point Mortgage Trust 2021-1 (2.250% Maturity 11/25/2061)	**	94,974
		CubeSmart LP (2.250% Maturity 12/15/2028)	**	28,501
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	290,836
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	33,822
		Mitsubishi UFJ Financial Group Inc (2.341% Maturity 01/19/2028)	**	198,634
		JPMorgan Chase & Co (2.947% Maturity 02/24/2028)	**	99,828
		Goldman Sachs Group Inc/The (3.615% Maturity 03/15/2028)	**	180,938
		Commonwealth of Massachusetts (5.306% Maturity 01/01/2030)	**	121,687
		BX Trust 2022-IND (5.241% Maturity 04/15/2037)	**	131,540
		Verizon Communications Inc (2.355% Maturity 03/15/2032)	**	148,548
		NXP BV / NXP Funding LLC / NXP USA Inc (4.400% Maturity 06/01/2027)	**	70,569
		Texas Electric Market Stabilization Funding N LLC (4.265% Maturity 08/01/2034)	**	141,280
		Bank of America Corp (4.948% Maturity 07/22/2028)	**	10,362
		United States Int Dev Finance Corp (3.600% Maturity 03/15/2035)	**	183,353
		Towd Point Mortgage Trust 2022-4 (3.750% Maturity 09/25/2062)	**	112,303
		GM Financial Revolving Receivables Trust 2022-1 (5.910% Maturity 10/11/2035)	**	103,959
		Corebridge Global Funding (4.450% Maturity 10/02/2030)	**	65,506
		ALA Trust 2025-OANA (5.494% Maturity 06/15/2040)	**	181,142
		American Express Co (5.085% Maturity 01/30/2031)	**	42,113
		AMEX Credit Acct Mstr Tr (5.230% Maturity 09/15/2028)	**	187,255
		AMEX Credit Account Master Trust 2024-3 (4.650% Maturity 07/15/2029)	**	248,878
		American Honda Finance Corp (4.600% Maturity 04/17/2030)	**	102,124
		Aon Corp / Aon Global Holdings PLC (5.150% Maturity 03/01/2029)	**	62,784
		BA Credit Card Trust (4.930% Maturity 05/15/2029)	**	198,493
		United States Small Business Administration (5.640% Maturity 04/01/2026)	**	852
		Freddie Mac Gold Pool (5.500% Maturity 12/01/2037)	**	1,711
		Freddie Mac Gold Pool (5.500% Maturity 12/01/2034)	**	295
		Fannie Mae Pool (5.500% Maturity 05/01/2035)	**	6,967
		Ginnie Mae I pool (6.000% Maturity 07/15/2037)	**	2,911
		Fannie Mae Pool (6.835% Maturity 04/01/2040)	**	2,546
		Fannie Mae Pool (6.690% Maturity 01/01/2041)	**	1,484
		Ginnie Mae II pool (4.750% Maturity 10/20/2041)	**	3,809
		Fannie Mae Pool (6.693% Maturity 02/01/2042)	**	4,909
		Freddie Mac Gold Pool (3.000% Maturity 06/01/2027)	**	2,257
		Freddie Mac Non Gold Pool (6.600% Maturity 05/01/2045)	**	5,514
		Freddie Mac Non Gold Pool (6.560% Maturity 06/01/2045)	**	9,123
		Ginnie Mae II pool (4.625% Maturity 10/20/2045)	**	19,183
		Fannie Mae Pool (3.000% Maturity 08/01/2031)	**	37,325
		Freddie Mac Non Gold Pool (6.523% Maturity 01/01/2047)	**	37,304
		Fannie Mae Pool (5.000% Maturity 08/01/2056)	**	69,355
		CSAIL 2016-C7 Commercial Mortgage Trust (3.502% Maturity 11/15/2049)	**	169,245
		JPMCC Commercial Mortgage Sec Trust 2017-JP5 (3.723% Maturity 03/15/2050)	**	99,727
		RTX Corp (3.125% Maturity 05/04/2027)	**	99,441
		Towd Point Mortgage Trust 2017-6 (2.750% Maturity 10/25/2057)	**	21,320
		Fannie Mae Pool (6.017% Maturity 11/01/2047)	**	25,464
		UBS Commercial Mortgage Trust 2017-C3 (3.167% Maturity 08/15/2050)	**	74,455
		Citigroup Inc (3.668% Maturity 07/24/2028)	**	161,561
		Morgan Stanley BAML Trust 2017-C34 (3.276% Maturity 11/15/2052)	**	158,234

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Wells Fargo Commercial Mortgage Trust 2017-C41 (3.472% Maturity 11/15/2050)	**	$ 197,828
		CVS Health Corp (4.300% Maturity 03/25/2028)	**	101,505
		CITIGROUP INC (4.075% Maturity 04/23/2029)	**	191,396
		Bank of America Corp (3.419% Maturity 12/20/2028)	**	108,864
		Fannie Mae Pool (4.500% Maturity 01/01/2051)	**	118,208
		Advocate Health & Hospitals Corp (3.829% Maturity 08/15/2028)	**	116,481
		NNN REIT Inc (4.300% Maturity 10/15/2028)	**	91,353
		Fannie Mae Pool (6.187% Maturity 11/01/2048)	**	25,163
		Kentucky Higher Education Student Loan Corp (5.475% Maturity 11/25/2050)	**	244,279
		Prologis LP (4.750% Maturity 01/15/2031)	**	21,082
		Hyundai Capital America (5.300% Maturity 01/08/2030)	**	52,833
		BNP Paribas SA (5.176% Maturity 01/09/2030)	**	220,417
		Mercedes-Benz Finance North America LLC (4.850% Maturity 01/11/2029)	**	156,339
		Commonwealth of Massachusetts (3.769% Maturity 07/15/2029)	**	177,842
		ConocoPhillips Co (4.700% Maturity 01/15/2030)	**	104,120
		Morgan Stanley (5.230% Maturity 01/15/2031)	**	52,823
		Morgan Stanley (5.173% Maturity 01/16/2030)	**	52,546
		Smurfit Kappa Treasury ULC (5.200% Maturity 01/15/2030)	**	221,535
		Morgan Stanley (5.449% Maturity 07/20/2029)	**	52,844
		Bank of America Corp (1.734% Maturity 07/22/2027)	**	169,144
		Bank of America Corp (4.271% Maturity 07/23/2029)	**	102,368
		Bank of America Corp (4.979% Maturity 01/24/2029)	**	145,699
		Royal Bank of Canada (4.965% Maturity 01/24/2029)	**	166,471
		Wells Fargo & Co (5.574% Maturity 07/25/2029)	**	127,234
		Principal Life Global Funding II (5.100% Maturity 01/25/2029)	**	83,731
		Citigroup Inc (1.122% Maturity 01/28/2027)	**	140,350
		Bank of Montreal (5.004% Maturity 01/27/2029)	**	52,031
		Los Angeles Community College District/CA (1.806% Maturity 08/01/2030)	**	115,832
		Oklahoma Development Finance Authority (4.285% Maturity 02/01/2032)	**	48,152
		Mercedes-Benz Finance North America LLC (4.750% Maturity 08/01/2027)	**	123,850
		NTT Finance Corp (4.876% Maturity 07/16/2030)	**	208,329
		Becton Dickinson & Co (4.874% Maturity 02/08/2029)	**	249,518
		MPLX LP (4.800% Maturity 02/15/2031)	**	72,124
		Kinder Morgan Inc (5.000% Maturity 02/01/2029)	**	125,340
		Williams Cos Inc/The (5.300% Maturity 08/15/2028)	**	41,993
		United States Treasury Note/Bond (4.000% Maturity 02/15/2034)	**	309,215
		Microchip Technology Inc (5.050% Maturity 02/15/2030)	**	72,807
		Sherwin-Williams Co/The (2.950% Maturity 08/15/2029)	**	96,986
		Stanford Health Care (3.310% Maturity 08/15/2030)	**	195,975
		Eastman Chemical Co (5.000% Maturity 08/01/2029)	**	124,989
		EMD Finance LLC (4.125% Maturity 08/15/2028)	**	152,719
		CVS Health Corp (1.300% Maturity 08/21/2027)	**	249,981
		CVS Health Corp (5.125% Maturity 02/21/2030)	**	62,797
		Goldman Sachs Group Inc/The (2.640% Maturity 02/24/2028)	**	159,009
		SBA Small Business Investment Cos (4.963% Maturity 03/10/2035)	**	495,364
		Maryland Community Development Administration (6.000% Maturity 09/01/2053)	**	196,137
		DTE Electric Securitization Funding II LLC (5.970% Maturity 03/01/2032)	**	137,289
		Marathon Petroleum Corp (5.150% Maturity 03/01/2030)	**	94,259
		Mars Inc (4.600% Maturity 03/01/2028)	**	133,809
		MPLX LP (1.750% Maturity 03/01/2026)	**	210,398
		Alabama Federal Aid Highway Finance Authority (1.856% Maturity 09/01/2029)	**	14,085
		Alabama Federal Aid Highway Finance Authority (1.547% Maturity 09/01/2027)	**	4,858
		Citigroup Inc (4.786% Maturity 03/04/2029)	**	41,207
		Leland Stanford Junior University/The (4.146% Maturity 08/01/2030)	**	224,888
		Citizens Financial Group Inc (5.253% Maturity 03/05/2031)	**	209,033
		Bank of Montreal (4.640% Maturity 09/10/2030)	**	51,381
		UBS Group AG (3.869% Maturity 01/12/2029)	**	253,183
		SBA Small Business Investment Cos (2.078% Maturity 03/10/2030)	**	163,174
		SBA Small Business Investment Cos (1.034% Maturity 09/10/2030)	**	241,486
		SBA Small Business Investment Cos (1.667% Maturity 03/10/2031)	**	133,851
		SBA Small Business Investment Cos (2.938% Maturity 03/10/2032)	**	760,231
		SBA Small Business Investment Cos (5.168% Maturity 03/10/2033)	**	532,808
		SBA Small Business Investment Cos (5.688% Maturity 09/10/2033)	**	274,673
		Volkswagen Group of America Finance LLC (5.700% Maturity 09/12/2026)	**	246,648
		Sabine Pass Liquefaction LLC (4.200% Maturity 03/15/2028)	**	91,221
		WRKCO INC (4.000% Maturity 03/15/2028)	**	100,958
		Union Electric Co (3.500% Maturity 03/15/2029)	**	36,760
		Revvity Inc (1.900% Maturity 09/15/2028)	**	75,708
		Exelon Corp (5.150% Maturity 03/15/2028)	**	62,225
		Williams Cos Inc/The (4.900% Maturity 03/15/2029)	**	124,310
		Microchip Technology Inc (5.050% Maturity 03/15/2029)	**	103,516
		President and Fellows of Harvard College (4.887% Maturity 03/15/2030)	**	130,825
		Warnermedia Holdings Inc (3.755% Maturity 03/15/2027)	**	64,277
		Citigroup Inc (3.785% Maturity 03/17/2033)	**	28,976
		Citigroup Inc (4.542% Maturity 09/19/2030)	**	71,509
		BMW US Capital LLC (4.750% Maturity 03/21/2028)	**	71,962
		Wells Fargo & Co (3.526% Maturity 03/24/2028)	**	220,682
		Hyundai Capital America (4.300% Maturity 09/24/2027)	**	71,021
		Interstate Power and Light Co (4.100% Maturity 09/26/2028)	**	75,762
		RELX Capital Inc (4.750% Maturity 03/27/2030)	**	51,647
		Nutrien Ltd (4.900% Maturity 03/27/2028)	**	51,554

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Ingredion Inc (3.200% Maturity 10/01/2026)	**	$ 180,224
		Energy Transfer LP (5.200% Maturity 04/01/2030)	**	20,879
		American Honda Finance Corp (4.550% Maturity 03/03/2028)	**	143,581
		State of Texas (4.000% Maturity 10/01/2029)	**	304,854
		Lennox International Inc (5.500% Maturity 09/15/2028)	**	94,367
		State of California (5.750% Maturity 10/01/2031)	**	126,890
		State of Hawaii (4.771% Maturity 10/01/2031)	**	130,620
		Laboratory Corp of America Holdings (4.350% Maturity 04/01/2030)	**	60,792
		General Motors Financial Co Inc (5.050% Maturity 04/04/2028)	**	30,928
		Hewlett Packard Enterprise Co (4.150% Maturity 09/15/2028)	**	136,816
		NLG Global Funding (4.350% Maturity 09/15/2030)	**	50,049
		Bank of Montreal (4.350% Maturity 09/22/2031)	**	45,517
		Black Hills Corp (4.550% Maturity 01/31/2031)	**	45,561
		KeyCorp (2.250% Maturity 04/06/2027)	**	176,908
		Cooperatieve Rabobank UA (3.649% Maturity 04/06/2028)	**	250,910
		Metropolitan Life Global Funding I (4.850% Maturity 01/08/2029)	**	156,549
		Enbridge Inc (5.300% Maturity 04/05/2029)	**	36,547
		Wells Fargo & Co (4.078% Maturity 09/15/2029)	**	65,746
		US Bancorp (2.215% Maturity 01/27/2028)	**	99,178
		PNC Financial Services Group Inc/The (5.102% Maturity 07/23/2027)	**	41,120
		General Motors Financial Co Inc (5.000% Maturity 04/09/2027)	**	40,889
		Fifth Third Bancorp (4.772% Maturity 07/28/2030)	**	30,987
		Daimler Truck Finance North America LLC (4.650% Maturity 10/12/2030)	**	152,725
		Take-Two Interactive Software Inc (3.700% Maturity 04/14/2027)	**	10,040
		T-Mobile USA Inc (2.625% Maturity 04/15/2026)	**	80,126
		T-Mobile USA Inc (3.875% Maturity 04/15/2030)	**	99,261
		Motorola Solutions Inc (5.000% Maturity 04/15/2029)	**	31,074
		UnitedHealth Group Inc (4.700% Maturity 04/15/2029)	**	92,721
		ONEOK Inc (4.400% Maturity 10/15/2029)	**	141,853
		Hewlett Packard Enterprise Co (4.550% Maturity 10/15/2029)	**	142,541
		Mutual of Omaha Cos Global Funding (4.750% Maturity 10/15/2029)	**	41,054
		Yale University (4.701% Maturity 04/15/2032)	**	129,962
		NNN REIT Inc (3.500% Maturity 10/15/2027)	**	99,871
		Black Hills Corp (3.050% Maturity 10/15/2029)	**	134,616
		Morgan Stanley (6.296% Maturity 10/18/2028)	**	52,588
		Morgan Stanley (4.654% Maturity 10/18/2030)	**	102,219
		PNC Bank NA (2.700% Maturity 10/22/2029)	**	237,554
		US Bancorp (6.787% Maturity 10/26/2027)	**	103,420
		Goldman Sachs Group Inc/The (5.727% Maturity 04/25/2030)	**	31,676
		Fifth Third Bancorp (4.055% Maturity 04/25/2028)	**	161,068
		Huntington Bancshares Inc/OH (4.443% Maturity 08/04/2028)	**	20,475
		Bank of Nova Scotia/The (5.130% Maturity 02/14/2031)	**	68,292
		Bank of Nova Scotia/The (4.338% Maturity 09/15/2031)	**	35,354
		Leland Stanford Junior University/The (3.089% Maturity 05/01/2029)	**	119,040
		Federal Realty OP LP (5.375% Maturity 05/01/2028)	**	51,717
		Virginia Power Fuel Securitization LLC (4.877% Maturity 05/01/2031)	**	118,623
		Oncor Electric Delivery Co LLC (4.650% Maturity 11/01/2029)	**	174,204
		Louisiana Local Govt Env Fac. & Comm Dev Auth (4.145% Maturity 02/01/2031)	**	152,708
		Texas Natural Gas Securitization Finance Corp (5.102% Maturity 04/01/2035)	**	391,598
		United States Small Business Administration (4.620% Maturity 05/01/2048)	**	470,150
		JPMorgan Chase & Co (5.299% Maturity 07/24/2029)	**	210,805
		JPMorgan Chase & Co (5.012% Maturity 01/23/2030)	**	62,837
		FedEx Corp (3.100% Maturity 08/05/2029)	**	146,158
		CommonSpirit Health (4.352% Maturity 09/01/2030)	**	90,432
		PPG Industries Inc (4.375% Maturity 03/15/2031)	**	60,401
		JPMorgan Chase & Co (3.782% Maturity 02/01/2028)	**	162,172
		Oklahoma Development Finance Authority (3.877% Maturity 05/01/2032)	**	193,549
		NorthWestern Corp (5.073% Maturity 03/21/2030)	**	104,037
		Capital One Financial Corp (1.878% Maturity 11/02/2027)	**	127,963
		Xcel Energy Inc (1.750% Maturity 03/15/2027)	**	88,049
		Capital One Financial Corp (3.273% Maturity 03/01/2030)	**	19,635
		Capital One Financial Corp (4.927% Maturity 05/10/2028)	**	20,378
		Rogers Communications Inc (3.200% Maturity 03/15/2027)	**	49,976
		Rogers Communications Inc (5.000% Maturity 02/15/2029)	**	176,528
		Bank of America Corp (4.623% Maturity 05/09/2029)	**	71,418
		United States Treasury Note/Bond (4.250% Maturity 08/15/2035)	**	3,712,050
		Capital One Financial Corp (4.493% Maturity 09/11/2031)	**	40,519
		Plains All American Pipeline LP / PAA Finance Corp (4.700% Maturity 01/15/2031)	**	20,426
		Fiserv Inc (5.450% Maturity 03/02/2028)	**	135,499
		PNC Financial Services Group Inc/The (5.492% Maturity 05/14/2030)	**	136,379
		Weyerhaeuser Co (4.000% Maturity 11/15/2029)	**	99,588
		Enbridge Inc (3.125% Maturity 11/15/2029)	**	86,605
		OhioHealth Corp (2.297% Maturity 11/15/2031)	**	157,715
		Coterra Energy Inc (3.900% Maturity 05/15/2027)	**	90,119
		United States Treasury Note/Bond (4.375% Maturity 05/15/2034)	**	4,133,475
		United States Treasury Note/Bond (4.250% Maturity 11/15/2034)	**	636,286
		United States Treasury Note/Bond (4.250% Maturity 05/15/2035)	**	853,429
		Charles Schwab Corp (5.643% Maturity 05/19/2029)	**	83,560
		CNH Industrial Capital LLC (5.100% Maturity 04/20/2029)	**	113,611
		American International Group Inc (4.850% Maturity 05/07/2030)	**	30,984
		Roper Technologies Inc (4.500% Maturity 10/15/2029)	**	40,798

Panduit 401(k) and Profit Sharing Plan

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

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Roper Technologies Inc (4.450% Maturity 09/15/2030)	**	$ 51,137
		HSBC Holdings PLC (4.899% Maturity 03/03/2029)	**	206,190
		Ingredion Inc (2.900% Maturity 06/01/2030)	**	47,231
		Albemarle Corp (4.650% Maturity 06/01/2027)	**	50,515
		Washington State Housing Finance Commission (5.500% Maturity 12/01/2053)	**	138,122
		Equifax Inc (5.100% Maturity 06/01/2028)	**	205,255
		L3Harris Technologies Inc (5.050% Maturity 06/01/2029)	**	72,231
		Kinder Morgan Inc (5.150% Maturity 06/01/2030)	**	31,178
		Trustees of Dartmouth College (4.273% Maturity 06/01/2030)	**	141,856
		Wells Fargo & Co (2.393% Maturity 06/02/2028)	**	225,200
		Voya Global Funding (4.600% Maturity 11/24/2030)	**	20,210
		United States Small Business Administration (2.820% Maturity 12/01/2035)	**	100,406
		GE HealthCare Technologies Inc (4.150% Maturity 12/15/2028)	**	30,152
		JPMorgan Chase & Co (4.452% Maturity 12/05/2029)	**	162,196
		Merck & Co Inc (4.150% Maturity 03/15/2031)	**	90,114
		CRH SMW Finance DAC (5.200% Maturity 05/21/2029)	**	207,750
		MMAF Equipment Finance LLC 2020-A (1.400% Maturity 08/09/2030)	**	97,470
		Louisiana Local Govt Env Fac. & Comm Dev Auth (5.081% Maturity 06/01/2031)	**	75,214
		Canadian National Railway Co (4.200% Maturity 03/12/2031)	**	75,365
		Mosaic Co/The (4.350% Maturity 01/15/2029)	**	80,708
		AvalonBay Communities Inc (4.350% Maturity 12/01/2030)	**	35,232
		MMAF Equipment Finance LLC 2020-A (0.970% Maturity 04/09/2027)	**	47,539
		GM Financial Revolving Receivables Trust 2024-1 (4.980% Maturity 12/11/2036)	**	134,107
		GM Financial Revolving Receivables Trust 2024-2 (4.520% Maturity 03/11/2037)	**	249,751
		Mutual of Omaha Cos Global Funding (5.450% Maturity 12/12/2028)	**	114,156
		Take-Two Interactive Software Inc (5.400% Maturity 06/12/2029)	**	77,845
		Oracle Corp (4.200% Maturity 09/27/2029)	**	99,167
		Oracle Corp (4.450% Maturity 09/26/2030)	**	19,815
		Oracle Corp (4.800% Maturity 09/26/2032)	**	29,487
		Small Business Administration Participation Cert (4.790% Maturity 10/01/2050)	**	132,527
		Health Care Service Corp A Mutual Legal Reserve Co (5.200% Maturity 06/15/2029)	**	154,205
		Nissan Auto Lease Trust 2024-B (4.920% Maturity 11/15/2027)	**	253,010
		PFS Financing Corp (4.750% Maturity 08/15/2029)	**	101,363
		BX Trust 2025-DIME (4.900% Maturity 02/15/2035)	**	84,985
		Toyota Auto Receivables 2025-B Owner Trust (4.340% Maturity 11/15/2029)	**	151,482
		Carmax Auto Owner Trust 2025-2 (4.480% Maturity 03/15/2030)	**	141,824
		Honda Auto Receivables 2025-2 Owner Trust (4.150% Maturity 10/15/2029)	**	176,411
		Mercedes-Benz Auto Lease Trust 2025-A (4.610% Maturity 04/16/2029)	**	192,917
		Nissan Auto Receivables 2025-A Owner Trust (4.490% Maturity 12/17/2029)	**	248,724
		American Express Credit Account Master Trust (4.300% Maturity 07/15/2030)	**	233,488
		Ford Credit Auto Lease Trust 2025-B (4.230% Maturity 12/15/2028)	**	176,483
		Santander Drive Auto Receivables Trust 2025-3 (4.380% Maturity 01/15/2030)	**	161,088
		Hyundai Auto Lease Securitization Trust 2025-C (4.360% Maturity 07/17/2028)	**	212,134
		Nissan Auto Lease Trust 2025-B (4.320% Maturity 11/15/2028)	**	197,117
		SCCU Auto Receivables Trust 2025-1 (4.570% Maturity 01/15/2031)	**	166,895
		World Omni Auto Receivables Trust 2025-C (4.080% Maturity 11/15/2030)	**	125,952
		Ford Credit Floorplan Master Owner Trust A (4.060% Maturity 09/15/2030)	**	115,584
		Barings Equipment Finance LLC 2025-B (4.130% Maturity 10/13/2032)	**	110,505
		Canadian Natural Resources Ltd (5.000% Maturity 12/15/2029)	**	41,129
		United States Treasury Note/Bond (4.000% Maturity 11/15/2035)	**	1,007,901
		Cornell University (4.169% Maturity 06/15/2030)	**	125,825
		Nissan Auto Receivables 2025-B Owner Trust (3.990% Maturity 04/15/2030)	**	261,565
		Nutrien Ltd (4.000% Maturity 12/15/2026)	**	60,089
		L3Harris Technologies Inc (4.400% Maturity 06/15/2028)	**	60,580
		Agree LP (2.000% Maturity 06/15/2028)	**	66,780
		Public Service Co of New Hampshire (2.200% Maturity 06/15/2031)	**	107,961
		Equifax Inc (5.100% Maturity 12/15/2027)	**	40,855
		Evergy Missouri West Inc (5.150% Maturity 12/15/2027)	**	204,346
		Ford Credit Auto Owner Trust 2023-REV1 (4.850% Maturity 08/15/2035)	**	424,256
		Rexford Industrial Realty LP (5.000% Maturity 06/15/2028)	**	71,394
		Extra Space Storage LP (4.000% Maturity 06/15/2029)	**	99,268
		Harley-Davidson Motorcycle Trust 2023-A (5.050% Maturity 12/15/2027)	**	79,213
		Fifth Third Auto Trust 2023-1 (5.530% Maturity 08/15/2028)	**	180,843
		Ford Credit Auto Owner Trust 2024-REV1 (4.870% Maturity 08/15/2036)	**	246,742
		BMP 2024-MF23 (5.122% Maturity 06/15/2041)	**	115,458
		Volvo Financial Equipment LLC Series 2024-1 (4.290% Maturity 10/16/2028)	**	181,086
		BX Commercial Mortgage Trust 2024-GPA2 (5.292% Maturity 11/15/2041)	**	205,702
		Ford Credit Auto Owner Trust/Ford Credit (4.860% Maturity 08/15/2037)	**	190,647
		SMRT 2022-MINI (4.751% Maturity 01/15/2039)	**	100,224
		BX Trust 2025-ROIC (4.894% Maturity 03/15/2030)	**	144,590
		Navient Refinance Loan Trust 2025-A (5.150% Maturity 02/16/2055)	**	129,803
		Navient Education Loan Trust 2025-A (5.020% Maturity 07/15/2055)	**	162,866
		Ford Credit Auto Owner Trust 2025-REV2 (4.370% Maturity 02/15/2038)	**	192,100
		Oklahoma Development Finance Authority (4.135% Maturity 12/01/2033)	**	43,426
		GM Financial Revolving Receivables Trust 2025-1 (4.640% Maturity 12/11/2037)	**	173,908
		INTOWN 2025-STAY Mortgage Trust (5.100% Maturity 03/15/2042)	**	100,366
		Canadian Pacific Railway Co (4.800% Maturity 03/30/2030)	**	103,525
		Ford Credit Auto Owner Trust 2025-A (4.450% Maturity 10/15/2029)	**	75,899
		USB Auto Owner Trust 2025-1 (4.490% Maturity 06/17/2030)	**	166,694
		BX Trust 2025-GW (5.350% Maturity 07/15/2042)	**	105,462
		Navient Refinance Loan Trust 2025-B (4.720% Maturity 09/15/2055)	**	208,357

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

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		Extended Stay America Trust 2025-ESH (5.050% Maturity 10/15/2042)	**	$ 120,473
		United States Treasury Note/Bond (3.500% Maturity 12/15/2028)	**	690,575
		Boeing Co/The (5.040% Maturity 05/01/2027)	**	137,530
		Boeing Co/The (2.196% Maturity 02/04/2026)	**	140,989
		JPMCC Commercial Mortgage Sec Trust 2022-NLP (4.597% Maturity 04/15/2037)	**	181,325
		BX Commercial Mortgage Trust BX 2022-CSMO A (5.865% Maturity 06/15/2027)	**	155,623
		Toyota Auto Receivables 2022-D Owner Trust (5.300% Maturity 09/15/2027)	**	52,947
		BX Trust 2021-RISE (4.612% Maturity 11/15/2036)	**	93,103
		John Deere Owner Trust 2023 (5.010% Maturity 11/15/2027)	**	116,577
		BX Commercial Mortgage Trust 2024-XL5 (5.142% Maturity 03/15/2041)	**	111,386
		SDR Commercial Mortgage Trust 2024-DSNY (5.142% Maturity 05/15/2039)	**	180,213
		BX Commercial Mortgage Trust 2024-AIRC (5.441% Maturity 08/15/2041)	**	178,666
		John Deere Owner Trust 2024-C (4.060% Maturity 06/15/2029)	**	130,636
		SHR Trust 2024-LXRY (5.700% Maturity 10/15/2041)	**	221,050
		BX Commercial Mortgage Trust 2024-GPA3 (5.043% Maturity 12/15/2039)	**	40,229
		TCO 2024-DPM A (4.993% Maturity 12/15/2039)	**	145,656
		World Omni Auto Receivables Trust 2024-B (5.270% Maturity 09/17/2029)	**	159,731
		World Omni Auto Receivables Trust 2025-B (4.340% Maturity 09/16/2030)	**	242,609
		Wheels Fleet Lease Funding 1 LLC (4.410% Maturity 05/18/2040)	**	116,109
		Ginnie Mae I pool (6.000% Maturity 07/15/2037)	**	662
		Wheels Fleet Lease Funding 1 LLC (5.800% Maturity 04/18/2038)	**	67,715
		Navient Refinance Loan Trust 2025-C (4.800% Maturity 10/15/2055)	**	97,398
		Fannie Mae Pool (6.213% Maturity 10/01/2034)	**	2,039
		Fannie Mae Pool (6.815% Maturity 02/01/2041)	**	1,169
		Ginnie Mae II pool (4.750% Maturity 12/20/2041)	**	7,264
		Ginnie Mae II pool (5.625% Maturity 03/20/2042)	**	2,446
		Freddie Mac Non Gold Pool (6.425% Maturity 07/01/2042)	**	5,603
		Freddie Mac Non Gold Pool (6.600% Maturity 05/01/2044)	**	17,015
		Fannie Mae Pool (6.600% Maturity 04/01/2045)	**	2,880
		Freddie Mac Non Gold Pool (6.350% Maturity 08/01/2045)	**	9,037
		Fannie Mae Pool (6.061% Maturity 11/01/2047)	**	25,539
		Freddie Mac Non Gold Pool (6.027% Maturity 11/01/2047)	**	49,031
		Fannie Mae Pool (2.906% Maturity 02/01/2050)	**	141,830
		Verizon Master Trust (5.340% Maturity 04/22/2030)	**	188,918
		Verizon Master Trust (4.170% Maturity 08/20/2030)	**	357,648
		Enterprise Fleet Financing 2025-2 LLC (4.410% Maturity 06/20/2029)	**	207,438
		Enbridge Inc (4.600% Maturity 06/20/2028)	**	20,241
		Verizon Master Trust (4.400% Maturity 06/20/2031)	**	131,798
		Citibank Credit Card Issuance Trust (4.300% Maturity 06/21/2030)	**	207,679
		T-Mobile US Trust 2025-2 (4.340% Maturity 04/22/2030)	**	116,201
		Enterprise Fleet Financing 2025-4 LLC (4.110% Maturity 12/20/2029)	**	251,438
		Nelnet Student Loan Trust 2021-C (1.320% Maturity 04/20/2062)	**	29,348
		Nelnet Student Loan Trust 2021-D (1.630% Maturity 04/20/2062)	**	103,079
		DLLAD 2023-1 LLC (4.790% Maturity 01/20/2028)	**	205,770
		Americredit Automobile Receivables Trust 2023-1 (5.620% Maturity 11/18/2027)	**	56,561
		Porsche Financial Auto Securitization Trust 2023-1 (4.810% Maturity 09/22/2028)	**	39,282
		DLLMT 2023-1 LLC (5.340% Maturity 03/22/2027)	**	46,850
		DLLAA 2023-1 LLC (5.640% Maturity 02/22/2028)	**	216,904
		CenterPoint Energy Houston Electric LLC (4.800% Maturity 03/15/2030)	**	187,027
		Volkswagen Auto Loan Enhanced Trust 2025-1 (4.500% Maturity 08/20/2029)	**	75,888
		Synchrony Card Funding LLC (4.490% Maturity 05/15/2031)	**	218,610
		SFS Auto Receivables Securitization Trust 2024-2 (5.330% Maturity 11/20/2029)	**	150,971
		GMCAR Trust 2025-2 (4.280% Maturity 04/16/2030)	**	161,513
		NXP BV / NXP Funding LLC / NXP USA Inc (4.300% Maturity 08/19/2028)	**	30,593
		Alexandria Real Estate Equities Inc (3.950% Maturity 01/15/2028)	**	243,383
		ECMC Group Student Loan Trust 2021-1 (4.559% Maturity 11/25/2070)	**	69,484
		North Texas Higher Education Authority Inc (4.416% Maturity 09/25/2061)	**	78,448
		FirstEnergy Pennsylvania Electric Co (5.200% Maturity 04/01/2028)	**	93,082
		Chase Auto Owner Trust 2024-5 (4.180% Maturity 08/27/2029)	**	180,720
		Volkswagen Auto Lease Trust 2025-A (4.500% Maturity 06/20/2028)	**	197,227
		Amrize Finance US LLC (4.700% Maturity 04/07/2028)	**	61,370
		Freddie Mac Gold Pool (7.000% Maturity 09/01/2031)	**	134
		Freddie Mac Gold Pool (5.500% Maturity 06/01/2038)	**	2,617
		SLM Student Loan Trust 2010-1 (4.389% Maturity 03/25/2025)	**	9,060
		Fannie Mae Pool (2.500% Maturity 09/01/2034)	**	35,642
		Fannie Mae Pool (2.500% Maturity 10/01/2034)	**	60,348
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	23,332
		Fannie Mae Pool (2.500% Maturity 12/01/2034)	**	80,925
		Freddie Mac Pool (2.500% Maturity 01/01/2035)	**	149,442
		Freddie Mac Pool (2.500% Maturity 02/01/2035)	**	77,356
		Brazos Education Loan Authority (4.546% Maturity 01/25/2072)	**	75,226
		Toyota Auto Loan Extended Note Trust 2024-1 (5.160% Maturity 11/25/2036)	**	191,981
		BMW Vehicle Lease Trust 2025-1 (4.430% Maturity 06/26/2028)	**	196,841
		Fannie Mae Pool (1.390% Maturity 11/01/2028)	**	346,296
		Fannie Mae Pool (4.210% Maturity 02/01/2028)	**	342,894
		Fannie Mae Pool (5.050% Maturity 02/01/2029)	**	533,166
		Fannie Mae Pool (4.170% Maturity 06/01/2028)	**	525,818
		Fannie Mae Pool (4.790% Maturity 03/01/2028)	**	405,519
		Fannie Mae Pool (4.710% Maturity 03/01/2028)	**	1,122,339
		Fannie Mae Pool (4.140% Maturity 08/01/2028)	**	1,041,181
		Fannie Mae Pool (5.090% Maturity 01/01/2029)	**	527,899

Panduit 401(k) and Profit Sharing Plan

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

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Fannie Mae Pool (4.080% Maturity 10/01/2029)	**	$ 240,729
		Fannie Mae Pool (4.350% Maturity 11/01/2031)	**	293,030
		Fannie Mae Pool (3.815% Maturity 11/01/2029)	**	576,752
		Fannie Mae Pool (4.360% Maturity 01/01/2030)	**	50,814
		Fannie Mae Pool (4.255% Maturity 01/01/2030)	**	20,245
		Fannie Mae Pool (4.350% Maturity 12/01/2029)	**	375,182
		Fannie Mae Pool (4.320% Maturity 01/01/2030)	**	121,770
		Fannie Mae Pool (4.300% Maturity 01/01/2030)	**	20,280
		Fannie Mae Pool (4.325% Maturity 01/01/2030)	**	182,355
		Fannie Mae Pool (4.340% Maturity 01/01/2030)	**	91,396
		Fannie Mae Pool (4.400% Maturity 01/01/2030)	**	198,110
		Fannie Mae Pool (4.280% Maturity 02/01/2030)	**	425,556
		Fannie Mae Pool (4.510% Maturity 02/01/2030)	**	229,633
		Fannie Mae Pool (4.555% Maturity 03/01/2030)	**	209,722
		Fannie Mae Pool (4.980% Maturity 05/01/2030)	**	169,598
		Freddie Mac Multifamily Structured PT Cert (4.950% Maturity 11/25/2054)	**	129,391
		Fannie Mae Pool (4.560% Maturity 07/01/2030)	**	183,954
		Fannie Mae Pool (4.000% Maturity 11/01/2030)	**	104,736
		Fannie Mae Pool (3.920% Maturity 11/01/2030)	**	114,248
		Fannie Mae Pool (3.920% Maturity 11/01/2030)	**	29,804
		Fannie Mae Pool (4.200% Maturity 12/01/2030)	**	206,129
		Fannie Mae Pool (4.000% Maturity 02/01/2034)	**	61,671
		Fannie Mae Pool (4.000% Maturity 02/01/2034)	**	42,119
		Fannie Mae Pool (3.000% Maturity 04/01/2047)	**	24,758
		Fannie Mae Pool (3.000% Maturity 11/01/2049)	**	206,453
		Freddie Mac Pool (3.000% Maturity 12/01/2049)	**	277,627
		Freddie Mac Pool (3.000% Maturity 12/01/2049)	**	72,162
		Fannie Mae Pool (3.000% Maturity 12/01/2049)	**	414,826
		Fannie Mae Pool (3.000% Maturity 04/01/2050)	**	31,613
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	108,074
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	59,111
		Freddie Mac Pool (3.000% Maturity 04/01/2050)	**	22,571
		Fannie Mae Pool (4.500% Maturity 10/01/2052)	**	773,037
		Toyota Auto Loan Extended Note Trust 2025-1 (4.650% Maturity 05/25/2038)	**	260,513
		Enterprise Fleet Financing 2025-3 LLC (4.460% Maturity 09/20/2029)	**	167,327
		Stellantis Financial Enhanced Lease Trust 2025-B (4.270% Maturity 01/22/2029)	**	161,087
		Freddie Mac REMICS (7.000% Maturity 08/15/2029)	**	363
		Citigroup Commercial Mortgage Trust 2015-GC31 (3.762% Maturity 06/10/2048)	**	17,095
		Wells Fargo Commercial Mortgage Trust 2016-BNK1 (2.652% Maturity 08/15/2049)	**	104,133
		Wells Fargo Commercial Mortgage Trust 2017-C39 (3.157% Maturity 09/15/2050)	**	147,988
		CGMS Commercial Mortgage Trust 2017-B1 (3.197% Maturity 08/15/2050)	**	192,727
		Fannie Mae Pool (4.000% Maturity 11/01/2040)	**	53,086
		Seasoned Credit Risk Transfer Trust Series 2018-3 (3.500% Maturity 08/25/2057)	**	140,519
		METLIFE SECURITIZATION TRUST 2019-1 (3.750% Maturity 04/25/2058)	**	16,029
		Fiserv Inc (3.500% Maturity 07/01/2029)	**	39,516
		Citigroup Commercial Mortgage Trust 2019-GC41 (2.620% Maturity 08/10/2056)	**	303,632
		Towd Point Mortgage Trust 2019-4 (2.900% Maturity 10/25/2059)	**	77,953
		BANK 2019-BNK22 (2.726% Maturity 11/15/2062)	**	304,011
		Barclays Commercial Mortgage Trust 2019-C5 (3.063% Maturity 11/15/2052)	**	258,657
		Connecticut Light and Power Co/The (2.050% Maturity 07/01/2031)	**	53,973
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	88,083
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	48,098
		Fannie Mae Pool (2.000% Maturity 12/01/2051)	**	24,556
		Freddie Mac Pool (2.000% Maturity 12/01/2051)	**	46,130
		Fannie Mae Pool (2.500% Maturity 01/01/2052)	**	208,146
		Freddie Mac Pool (2.500% Maturity 01/01/2052)	**	203,347
		Towd Point Mortgage Trust 2022-1 (3.750% Maturity 07/25/2062)	**	126,652
		Towd Point Mortgage Trust 2023-1 (3.750% Maturity 01/25/2063)	**	181,285
		Indiana Housing & Community Development Authority (5.750% Maturity 07/01/2054)	**	163,664
		Minnesota Housing Finance Agency (6.000% Maturity 07/01/2053)	**	127,856
		GS Mortgage Securities Corp Trust 2023-SHIP (4.322% Maturity 09/10/2038)	**	315,666
		DC Commercial Mortgage Trust 2023-DC (6.314% Maturity 09/12/2040)	**	232,906
		Florida Gas Transmission Co LLC (2.550% Maturity 07/01/2030)	**	103,125
		Energy Transfer LP (5.250% Maturity 07/01/2029)	**	84,476
		ROCK Trust 2024-CNTR (5.388% Maturity 11/13/2041)	**	160,037
		Trustees of Princeton University/The (4.647% Maturity 07/01/2030)	**	105,623
		City & County Honolulu HI Wastewater (1.373% Maturity 07/01/2029)	**	153,154
		City & County Honolulu HI Wastewater (1.373% Maturity 07/01/2029)	**	171,464
		Freddie Mac Pool (5.000% Maturity 12/01/2054)	**	429,120
		BX Trust 2025-ARIA (5.031% Maturity 12/13/2042)	**	101,422
		Total investments at contract value		86,003,776
*	Participants	Loans to participants (interest rates ranging from 3.25% to 9.5%)		4,348,934
				$ 738,118,149

* Indicates a party-in-interest investment.
** Not applicable for participant-directed investments.