Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GREER RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 12/01/1976

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GREER INDUSTRIES, INC.

P.O. BOX 1900
MORGANTOWN, WV 26507

2b Employer Identification Number (EIN)
34-0737241

2c Plan Sponsor's telephone number
304-594-1768

2d Business code (see instructions)
551112

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.	10/14/2026	JESSICA WILDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	566
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)**	119
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	102
b	Retired or separated participants receiving benefits	**6b**	200
c	Other retired or separated participants entitled to future benefits	**6c**	247
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	549
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	560
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1B 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
GREER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
34-0737241

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	43554158
b Actuarial value	**2b**	42365831

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	193	33278315	33278315
b For terminated vested participants	254	7269320	7269320
c For active participants	119	11092911	11508925
d Total	566	51640546	52056560

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

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

5 Effective interest rate	**5**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	10302
b Expected plan-related expenses	**6b**	633690
c Target normal cost	**6c**	643992

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/25/2026
Date

DAVID J WOELFEL
Type or print name of actuary

26-06833
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

412-394-3319
Telephone number (including area code)

600 GRANT STREET
SUITE 2880
PITTSBURGH, PA 15219
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1262272
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1126148
9	Amount remaining (line 7 minus line 8)	0	136124
10	Interest on line 9 using prior year's actual return of 5.54 %	0	7541
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.08 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	143665

Part III Funding Percentages

14	Funding target attainment percentage	14	81.10 %
15	Adjusted funding target attainment percentage	15	84.07 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	450000	0			
07/16/2025	450000	0			
10/10/2025	390000	0			
12/12/2025	380000	0			
09/11/2026	242943	0			
			Totals ► 18(b)	1912943	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1839679

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	643992
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9834394	1112125
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1756117

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	143665	143665

36 Additional cash requirement (line 34 minus line 35)	**36**	1612452
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1839679
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	227227
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	143665
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
GREER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
34-0737241

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72 50 49 33 71 99 19 15 64 51	NONE	275480	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	204998	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	34039	Yes [ ] No [X]	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
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
BLACKROCK FUNDS DRIVEN EQ INST 04-6171663	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
EATON VANCE-GLOBAL MACRO ABS RET AD 04-2718215	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
LEGG MASON WESTERN ASSET MACRO OPP 94-3167260	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

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
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
MATTHEWS INTL FUNDS JAPAN INVESTOR 94-3250972	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
JOHN HANCOCK FUNDS SEAPT LONG-SHORT 04-3483032	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	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.
AMERICAN BEACON AHL MNGD FUT STR 75-2401150	.01% PER YEAR ($1 PER $10,000 OF ASSETS) UP TO MAXIMUM OF .10% PER YEAR ($10 PER $10,000 OF ASSETS)

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
GREER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
34-0737241

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	280	12987
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	125759	242943
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	252916	350488
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2062216	3902119
(2) U.S. Government securities	1c(2)	884932	3383658
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	18427212	22016219
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11708921	7777382
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10091922	8857490
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	43554158	46543286
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	74953	17735
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	74953	17735
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	43479205	46525551

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)	1912943	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1912943
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2856	
(B) U.S. Government securities	2b(1)(B)	80589	
(C) Corporate debt instruments	2b(1)(C)	955356	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	7407	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1046208
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	73248	
(B) Common stock	2b(2)(B)	197995	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	179534	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		450777
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	16701413	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15769118	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		932295
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2130033	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2130033

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1031455
c Other income	2c		25040
d Total income. Add all **income** amounts in column (b) and enter total	2d		7528751
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3578599	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3578599
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	198951	
(6) Bank or trust company trustee/custodial fees	2i(6)	34039	
(7) Actuarial fees	2i(7)	204998	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	465818	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		903806
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4482405
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3046346
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GROSSMAN YANAK & FORD **(2)** EIN: 25-1638525

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586016.

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
GREER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
34-0737241

Part I Distributions

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

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

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

EIN(s): 39-6436442

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** 1

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

GROSSMAN YANAK & FORD LLP
Certified Public Accountants and Consultants

Greer Retirement Plan

Financial Statements as of and for the Years Ended December 31, 2025 and 2024, Supplemental Schedules as of or for the Year Ended December 31, 2025 and Independent Auditors' Report

GREER RETIREMENT PLAN

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Schedules not included herein are omitted because of the absence of conditions under which they are required.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
of Greer Retirement Plan

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

We have performed audits of the accompanying financial statements of Greer Retirement 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) 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 years then ended, stating that the certified investment information, as described in Note 6 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP); and

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared by and certified to by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' 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 U.S. GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedules listed in the accompanying table of contents as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified

investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grossman Yanak & Ford LLP

Pittsburgh, Pennsylvania
October 5, 2026

GREER RETIREMENT PLAN

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

	2025	2024
ASSETS:		
Investments, at fair value	$ 46,281,032	$ 43,428,399
Receivables	262,254	125,759
Total	46,543,286	43,554,158
LIABILITIES:		
Accrued expenses	17,735	74,953
NET ASSETS AVAILABLE FOR BENEFITS	$ 46,525,551	$ 43,479,205

See notes to financial statements.

GREER RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
Net investment income	$ 5,604,772	$ 3,304,619
Employer contributions	1,912,943	341,773
Other income	11,036	102,863
Total additions	7,528,751	3,749,255
DEDUCTIONS:		
Benefit payments	3,578,599	4,739,128
Administrative expenses	903,806	1,167,009
Annuity buyout	-	11,927,641
Total deductions	4,482,405	17,833,778
NET INCREASE (DECREASE)	3,046,346	(14,084,523)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR	43,479,205	57,563,728
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR	$ 46,525,551	$ 43,479,205

See notes to financial statements.

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of Greer Retirement Plan ("the Plan") is provided for general information purposes only. Plan participants should refer to the plan document or summary plan description for more complete information regarding vesting and benefit provisions.

General - The Plan, originally established in 1976 and restated effective January 1, 2017, is a noncontributory defined benefit plan that provides for retirement and disability benefits for substantially all hourly non-bargaining and salaried employees of Greer Industries, Inc. and its subsidiaries (the "Company"), substantially all of the employees of West Virginia Newspaper Publishing Company, substantially all union employees of Greer Steel Company and substantially all union employees of Greer Limestone Company. The Plan is administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On December 31, 2025, Greer Steel Company was sold by Greer Industries, Inc. The Plan continued to maintain the accounts of former employees of Greer Steel Company after the sale in accordance with the Plan's provisions. The sale did not result in a plan termination, spin-off, asset transfer, or significant amendment to the Plan. Participant accounts remain subject to the Plan's existing vesting, distribution, and withdrawal provisions.

Effective October 10, 2024, the Company entered into a nonparticipating single premium group annuity contract, which effectively transferred balances of participants receiving monthly benefit payments of less than $1,000 to the insurer. The Plan transferred assets totaling $12,053,400 related to these balances. The Plan subsequently received a refund of $125,759 during 2025 related to the annuity buyout. At December 31, 2024, this amount was recorded as a receivable. Net assets transferred to the insurer totaled $11,927,641 and were reflected within the statement of changes in net assets available for benefits for the year ended December 31, 2024.

Participation and Benefit Freezes - The Plan has been frozen for all participation and benefit accruals with the most recent freeze occurring on December 31, 2018 for hourly non-bargaining employees of the Company, all employees of West Virginia Newspaper Publishing Company, and union employees of Greer Limestone Company. All other participation and benefit accrual freezes occurred at various dates prior to 2018.

COVID-19 Relief Legislation - The Coronavirus Aid, Relief and Economic Security (CARES) Act contains several provisions related to employee benefit plans including contribution relief for defined benefit plans. The American Rescue Plan Act (ARPA) of 2021 also contained provisions related to defined benefit plans, specifically related to employer contributions. Those provisions were retroactively adopted by the Plan in April 2021 and are reflected in the valuation of Plan assets and required contributions. In 2024, the Company contributed $1,570,000 to the Plan, of which $1,228,227 and $341,773 were allocated to the 2023 and 2024 plan years, respectively. The 2024 plan year had a minimum required contribution, before ARPA relief, of $1,463,097. In 2025, the Company contributed $1,912,943 to the Plan, allocated to the 2025 plan year; the minimum required contribution before ARPA relief was $1,756,117.

Benefits - Employees attaining age 65 with at least five years of credited service are entitled to a normal monthly retirement benefit based on formulas separately defined for each employer. Various provisions exist for early retirement, spousal benefits and disability benefits.

Funding Policy - The Company's funding policy is to make contributions to the Plan to meet minimum funding requirements, as determined by the Plan's independent actuary. No employee contributions are permitted. The Plan is in compliance with applicable ERISA minimum funding requirements for the plan years ended December 31, 2025 and 2024.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of increases and decreases in net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

Risks and Uncertainties - Plan contributions and the actuarial value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements. Additionally, the Plan's assets are comprised of various investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect the net assets available for benefits.

Investment Valuation - Securities that are traded on a national securities exchange are valued at the last reported sales price on the last business day of the year.

Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on the sale of securities is based on the specific cost of the securities sold.

The Plan presents net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on these investments, in the statements of changes in net assets available for benefits.

Fair Value Measurements - U.S. generally accepted accounting principles establish a framework for measuring fair value, based upon a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priorities to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs are not quoted prices in active markets, but they are observable either directly or indirectly.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Common Stocks, Corporate Obligations and U.S. Government Securities: Valued at the closing price reported on the active market on which the individual securities are traded (Level 1 inputs).

Registered Investment Companies: Valued at quoted market price of shares held by the Plan at year end (Level 1 inputs).

There have been no changes to the methodologies used at December 31, 2025 and 2024. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

Administrative Expenses - The trustee deducts its fees directly from the Plan. Actuarial, consulting, PBGC insurance, and auditing fees are typically paid by the Plan. The Company provides certain other administrative and accounting services to the Plan at no cost.

Subsequent Events - The Plan administrator has analyzed subsequent events for recognition and disclosure purposes through October 5, 2026, the date the financial statements were available to be issued.

2. INVESTMENTS

All of the Plan's investments are held by Midwest Institutional Trust Company at December 31, 2025 and 2024. A summary of the Plan's investments as of December 31, 2025 and 2024 is as follows:

	2025	2024
Non-interest bearing cash	$ 12,987	$ (3,946)
Investments:		
Interest bearing cash	3,902,119	2,062,216
Common stocks	7,777,382	11,708,921
Registered investment companies	8,857,490	10,091,922
Government securities	3,383,658	884,932
Corporate obligations	22,016,219	18,427,212
Total	45,936,868	43,175,203
Plus accrued receivables	331,177	257,142
Total investments	$ 46,281,032	$ 43,428,399

The following table presents the Plan's net investment income for the years ended December 31, 2025 and 2024:

	2025	2024
Dividends	$ 450,777	$ 438,835
Interest income	1,046,208	1,395,595
Net unrealized gains from registered investment companies	983,995	178,592
Net realized gains from sales of investments	2,253,051	879,361
Net appreciation in fair value of investments	870,741	412,236
Net investment income	$ 5,604,772	$ 3,304,619

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits represent the estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on their credited years of service and specifications stated in the plan document and appendices to the various past plan mergers.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Gallagher Benefit Services, Inc., and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. Significant actuarial assumptions underlying the 2025 and 2024 actuarial computations include: (a) an assumed rate of return on investments of 6.50% for 2025 and 2024; (b) a discount rate of 5.60% for 2025, and 5.30% for the period of January 1, 2024 through October 31, 2024, and 5.40% for the period of November 1, 2024 through December 31, 2024; (c) mortality rates among nondisabled lives in accordance with the Mortality Improvement Scale MP-2021; (d) normal retirement at age 65 or later with completion of five years of service; (e) the inclusion of all active Plan participants in the funding; and (f) base earnings increases of 1.5% - 3% annually.

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

Presented below are the actuarial present values of accumulated plan benefits as of January 1, 2025 and 2024 and the related changes in the actuarial present value of accumulated plan benefits.

Accumulated Plan Benefits	2025	2024
Vested benefits:		
Participants currently receiving benefits	$ 30,155,199	$ 40,623,113
Other participants	15,757,452	16,862,574
Total vested benefits	45,912,651	57,485,687
Nonvested benefits	376,688	356,183
Total actuarial present value of accumulated plan benefits	$ 46,289,339	$ 57,841,870

Changes in Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits, beginning of the year	$ 57,841,870	$ 58,135,370
Increase (decrease) during the year attributable to:		
Benefits accumulated and other (including impact of actuarial experience)	1,515,309	(702,403)
Interest	3,451,937	3,774,201
Benefits paid	(4,636,276)	(4,516,311)
Change in assumptions	44,140	1,151,013
Annuity purchase	(11,927,641)	-
Net decrease	(11,552,531)	(293,500)
Actuarial present value of accumulated plan benefits, end of the year	$ 46,289,339	$ 57,841,870

The modifications to assumptions impacting the changes in accumulated plan benefits for 2025 include: a) an increase in the discount rate from 5.30% for the period of January 1, 2024 through October 31, 2024, and 5.40% for the period of November 1, 2024 through December 31, 2024 to 5.60%; b) the lump sum conversion interest rates were updated to those applicable for 2025; and c) the mortality tables used to calculate lump sums have been updated to the applicable 417(e) mortality table for 2025.

The modifications to assumptions impacting the changes in accumulated plan benefits for 2024 include: a) a decrease in the discount rate from 5.60% to 5.30% for the period of January 1, 2024 through October 31, 2024, and 5.40% beginning on November 1, 2024; b) a decrease in the future expected annual rate of return on plan assets from 6.75% to 6.50%; and c) the mortality tables used to calculate lump sums have been updated to the applicable 417(e) mortality table for 2024.

4. TAX STATUS

The Plan received its latest determination letter on January 26, 2018, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable sections of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements. Although the Plan has been amended since receiving this letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt. Management believes that there is no liability related to uncertain tax positions at December 31, 2025 or 2024. The Plan is no longer subject to U.S. federal or state income tax examinations by tax authorities for years before 2022.

5. PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION MATTERS

While it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided by the then existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

6. CERTIFIED FINANCIAL INFORMATION

The trustee, Midwest Institutional Trust Company, has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- The schedule of assets held for investment purposes at December 31, 2025, as shown on the accompanying schedule.

7. PARTY-IN-INTEREST TRANSACTIONS AND RELATED PARTIES

Fees expensed by the Plan for advisory services were $275,480 and $374,685 for the years ended December 31, 2025 and 2024, respectively.

Employees of the Company do not receive any compensation from the Plan.

Greer Retirement Plan
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Schedule SB, Line 26a – Schedule of Active Participant Data

Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	1	0	0	0	0	0	0	0	1
35-39	2	4	4	0	0	0	0	0	0	10
40-44	1	3	6	2	0	0	0	0	0	12
45-49	0	6	6	2	1	0	0	0	0	15
50-54	1	3	6	9	1	2	0	0	0	22
55-59	1	3	7	1	2	2	1	0	0	17
60-64	0	3	8	8	0	3	3	0	0	25
65-69	0	1	3	1	0	3	3	3	0	14
70+	0	0	0	0	1	0	0	1	1	3

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

The interest rates and mortality assumption used for this measurement are prescribed by law and have a significant effect on the results.

The material assumptions in the determination of these results were selected by the Plan Sponsor with the actuary's advice. The demographic assumptions reflect future expectations based upon the experience of the plan and future expectations for pension plans and other similar plan sponsors. The assumed rate of return on assets is the average rate of earnings expected on the funds to be invested to provide for benefits based on input from the plan's investment consultant. The salary increase rate is a long-term rate based on current expectations of future pay increases.

Use of Models

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

Future actuarial measurements

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

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

Prescribed Funding Assumptions and Methods

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

Interest rates

	2025 Plan Year	2024 Plan Year
Funding Rates – Constrained*		
First Segment Rate	5.07%	4.75%
Second Segment Rate	5.31%	4.87%
Third Segment Rate	5.50%	5.59%
Effective Interest Rate	5.35%	5.08%
Funding Rates – Unconstrained**		
First Segment Rate	5.07%	3.62%
Second Segment Rate	5.33%	4.46%
Third Segment Rate	5.36%	4.52%
Effective Interest Rate	5.32%	4.42%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction and ERISA 4010 reporting purposes.

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

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale. For lump sums, the 417(e) mortality for the 2025 plan year.

Actuarial cost method

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

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

Non-Prescribed Funding Assumptions and Methods

Salary increases

The assumed annual rate of future compensation increases for salaried employees is

Former Plan 001	3.00%
Former Plan 002	1.50%
All other sub-plans	N/A

Benefit accruals 003 and 005 were frozen February 28, 2013 and June 30, 2013 respectively, along with their salaries. Benefit accruals under former Plan 001 and Plan 002 were frozen June 30, 2013 and December 31, 2014 respectively.

Marital percentage

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Expenses

Expected plan administrative expenses of $633,690 were added to the Target Normal Cost. The expense load equals the prior year's plan administrative expenses (excluding PBGC premium) with a 3.00% inflation adjustment, plus the current year's expected PBGC premium.

Frequency of optional payment forms

70% of active participants are assumed to elect the life annuity at retirement and 30% of participants are assumed to elect the 50% joint and survivor annuity at retirement. Deferred vested participants are assumed to elect the life annuity at retirement.

For former Plan 004 and Plan 005 participants, whose present value is less than $25,000, 50% of active participants not eligible for early retirement and deferred vested participants are assumed to elect an immediate lump sum and 50% are assumed to elect the life annuity.

Deferred Vested Retirements (all sub plans)

100% of deferred vested participants are assumed to retire at age 65. For former Plan 004 and Plan 005 participants whose present value is less than $25,000, 50% of deferred vested participants are assumed to elect an immediate lump sum.

Greer Retirement Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2025 Expected Return	6.50%	5.50%	5.50%
2024 Expected Return	6.50%	5.59%	5.59%
2023 Expected Return	6.75%	5.74%	5.74%

Census Data Used

The Funding Target as of January 1, 2025 is determined using the participant data and segment rates applicable as of January 1, 2025.

Greer Retirement Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Separations from Employment Assumed annual rates of withdrawal and disability are as follows:

EMPLOYEES OF FORMER PLAN 001

Age	Withdrawal (1)	Disability	Retirement	
			Reduced (2)	Unreduced (3)
25	.05300	.00050	-	-
30	.04450	.00050	-	-
35	.03600	.00050	-	-
40	.02700	.00200	-	-
45	.01800	.00510	-	.035
46	.01620	.00600	-	.035
47	.01440	.00690	-	.035
48	.01260	.00790	-	.035
49	.01080	.00900	-	.035
50	.00900	.01020	-	.035
51	.00720	.01150	-	.035
52	.00540	.01310	-	.035
53	.00360	.01490	-	.035
54	.00180	.01690	-	.035
55	-	.01910	-	.040
56	-	.02150	-	.050
57	-	.02410	-	.060
58	-	.02690	-	.075
59	-	.02970	-	.090
60	-	.03230	.050	.100
61	-	.03450	.075	.150
62	-	.03630	-	.500
63	-	.03780	-	.250
64	-	.02000	-	.250
65	-	-	-	.750
66	-	-	-	.250
67	-	-	-	.250
68	-	-	-	.250
69	-	-	-	.250
70	-	-	-	1.000

(1) Special rates of withdrawal are applied to participants in their first three years of service as follows:

Year of service	Multiplier applied to ultimate withdrawal rate
First year	4.0
Second year	2.5
Third year	1.5

(2) Applied only to participants who have fulfilled eligibility requirements for retirement, but who have not completed 30 years of service or have not attained age 62.

(3) Applied only to participants who have fulfilled service and age requirements to be eligible

Greer Retirement Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

EMPLOYEES OF FORMER PLAN 002 AND 003

Age	Withdrawal (1)	Disability	Retirement	
			Reduced (2)	Unreduced (3)
25	.05300	.00050	-	-
30	.04450	.00050	-	-
35	.03600	.00050	-	-
40	.02700	.00200	-	-
45	.01800	.00510	-	.025
46	.01620	.00600	-	.025
47	.01440	.00690	-	.025
48	.01260	.00790	-	.025
49	.01080	.00900	-	.025
50	.00900	.01020	-	.025
51	.00720	.01150	-	.025
52	.00540	.01310	-	.025
53	.00360	.01490	-	.025
54	.00180	.01690	-	.025
55	-	.01910	-	.030
56	-	.02150	-	.040
57	-	.02410	-	.050
58	-	.02690	-	.070
59	-	.02970	-	.090
60	-	.03230	.050	.100
61	-	.03450	.075	.150
62	-	.03630	-	.500
63	-	.03780	-	.250
64	-	.02000	-	.250
65	-	-	-	.750
66	-	-	-	.250
67	-	-	-	.250
68	-	-	-	.250
69	-	-	-	.250
70	-	-	-	1.000

(1) Special rates of withdrawal are applied to participants in their first three years of service as follows:

Year of service	Multiplier applied to ultimate withdrawal rate
First year	4.0
Second year	2.5
Third year	1.5

(2) Applied only to participants who have fulfilled eligibility requirements for retirement, but who have not completed 30 years of service or have not attained age 62.

(3) Applied only to participants who have fulfilled service and age requirements to be eligible.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Non-Prescribed Funding Assumptions and Methods (continued)

EMPLOYEES OF FORMER PLAN 004

Age	Withdrawal (1)	Disability	Retirement	
			Reduced (2)	Unreduced (3)
25	.05300	.00050	-	-
30	.04450	.00050	-	-
35	.03600	.00050	-	-
40	.02700	.00200	-	-
45	.01800	.00510	-	-
46	.01620	.00600	-	-
47	.01440	.00690	-	-
48	.01260	.00790	-	-
49	.01080	.00900	-	-
50	.00900	.01020	-	.015
51	.00720	.01150	-	.015
52	.00540	.01310	-	.015
53	.00360	.01490	-	.015
54	.00180	.01690	-	.015
55	-	.01910	.020	.020
56	-	.02150	.020	.025
57	-	.02410	.020	.030
58	-	.02690	.030	.040
59	-	.02970	.040	.060
60	-	.03230	.050	.100
61	-	.03450	.075	.150
62	-	.03630	-	.500
63	-	.03780	-	.250
64	-	.02000	-	.250
65	-	-	-	.750
66	-	-	-	.250
67	-	-	-	.250
68	-	-	-	.250
69	-	-	-	.250
70	-	-	-	1.000

(1) Special rates of withdrawal are applied to participants in their first three years of service as follows:

Year of service	Multiplier applied to ultimate withdrawal rate
First year	4.0
Second year	2.5
Third year	1.5

(2) Applied only to participants who have fulfilled eligibility requirements for retirement, but who have not completed 35 years of service or have not attained age 62.

(3) Applied only to participants who have fulfilled service and age requirements to be eligible.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Non-Prescribed Funding Assumptions and Methods (continued)

EMPLOYEES OF FORMER PLAN 005 & 006

Age	Withdrawal		Disability	Retirement	
	Male	Female		Reduced (1)	Unreduced Salaried (2)
25	.10800	.22800	.00050	-	-
30	.07750	.16150	.00050	-	-
35	.04700	.09500	.00050	-	-
40	.03000	.05200	.00200	-	-
45	.01800	.02500	.00510	-	-
50	.00900	.01250	.01020	-	.020
51	.00720	.01000	.01150	-	.020
52	.00540	.00750	.01310	-	.020
53	.00360	.00500	.01490	-	.020
54	.00180	.00250	.01690	-	.020
55	-	-	.01910	.020	.030
56	-	-	.02150	.020	.035
57	-	-	.02410	.020	.040
58	-	-	.02690	.030	.060
59	-	-	.02970	.040	.080
60	-	-	.03230	.050	.100
61	-	-	.03450	.075	.150
62	-	-	.03630	-	.500
63	-	-	.03780	-	.250
64	-	-	.02000	-	.250
65	-	-	-	-	.750
66	-	-	-	-	.250
67	-	-	-	-	.250
68	-	-	-	-	.250
69	-	-	-	-	.250
70	-	-	-	-	1.000

(1) Applied only to participants who have fulfilled eligibility requirements for retirement, but who have not completed 35 years of service or have not attained age 62.

(2) Applied only to participants who have fulfilled service and age requirements to be eligible.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Non-Prescribed Funding Assumptions and Methods (continued)

EMPLOYEES OF FORMER WEST VIRGINIA NEWSPAPER PUBLISHING COMPANY

Age	ANNUAL RATES			
	Withdrawal		Disability	Retirement
	Males	Females		
25	.1080	.2280	.0005	-
30	.0775	.1615	.0005	-
35	.0470	.0950	.0005	-
40	.0300	.0520	.0020	-
45	.0180	.0250	.0051	-
50	.0090	.0125	.0102	-
55	-	-	.0191	.0200
56	-	-	.0215	.0200
57	-	-	.0241	.0200
58	-	-	.0269	.0300
59	-	-	.0297	.0400
60	-	-	.0323	.0500
61	-	-	.0345	.0750
62	-	-	.0363	.1000
63	-	-	.0378	.2500
64	-	-	.0200	.2500
65	-	-	-	.7500
66	-	-	-	.1250
67	-	-	-	.1250
68	-	-	-	.2500
69	-	-	-	.2500
70	-	-	-	1.0000

Summary of Changes from the January 1, 2024 Valuation

- The interest rates were updated to the segment rates applicable to the current plan year in accordance with PPA as amended by MAP-21, HATFA, and ARP.

The combined effect of the changes in the interest rates and mortality decreased the plan's liability by approximately $1.1M.

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- Bank Deposits Program							
Morgan Stanley Citigroup							
Sold 3242.810 Units 01/02/25		.00	.00	1.000	3,242.81	3,242.81	.00
Purchased 7844.330 Units 01/02/25		.00	.00	1.000	7,844.33	7,844.33	.00
Sold 2681.700 Units 01/03/25		.00	.00	1.000	2,681.70	2,681.70	.00
Purchased 298.530 Units 01/06/25		.00	.00	1.000	298.53	298.53	.00
Sold 32112.830 Units 01/07/25		.00	.00	1.000	32,112.83	32,112.83	.00
Purchased 34313.060 Units 01/08/25		.00	.00	1.000	34,313.06	34,313.06	.00
Sold 10163.400 Units 01/09/25		.00	.00	1.000	10,163.40	10,163.40	.00
Sold 36707.270 Units 01/09/25		.00	.00	1.000	36,707.27	36,707.27	.00
Purchased 261.120 Units 01/10/25		.00	.00	1.000	261.12	261.12	.00
Purchased 12713.360 Units 01/13/25		.00	.00	1.000	12,713.36	12,713.36	.00
Purchased 1272.420 Units 01/14/25		.00	.00	1.000	1,272.42	1,272.42	.00
Purchased 6962.990 Units 01/15/25		.00	.00	1.000	6,962.99	6,962.99	.00
Purchased 251370.670 Units 01/15/25		.00	.00	1.000	251,370.67	251,370.67	.00
Purchased 283781.780 Units 01/16/25		.00	.00	1.000	283,781.78	283,781.78	.00
Purchased 45595.850 Units 01/17/25		.00	.00	1.000	45,595.85	45,595.85	.00
Sold 203725.980 Units 01/17/25		.00	.00	1.000	203,725.98	203,725.98	.00
Purchased 2831.860 Units 01/21/25		.00	.00	1.000	2,831.86	2,831.86	.00
Purchased 8067.610 Units 01/21/25		.00	.00	1.000	8,067.61	8,067.61	.00
Purchased 6493.480 Units 01/22/25		.00	.00	1.000	6,493.48	6,493.48	.00
Purchased 1720.800 Units 01/22/25		.00	.00	1.000	1,720.80	1,720.80	.00

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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 18154.460 Units 01/23/25		.00	.00	1.000	18,154.46	18,154.46	.00
Purchased 1019.830 Units 01/24/25		.00	.00	1.000	1,019.83	1,019.83	.00
Purchased 4852.500 Units 01/24/25		.00	.00	1.000	4,852.50	4,852.50	.00
Sold 382143.960 Units 01/27/25		.00	.00	1.000	382,143.96	382,143.96	.00
Purchased 7978.530 Units 01/27/25		.00	.00	1.000	7,978.53	7,978.53	.00
Purchased 30358.740 Units 01/28/25		.00	.00	1.000	30,358.74	30,358.74	.00
Purchased 7544.600 Units 01/28/25		.00	.00	1.000	7,544.60	7,544.60	.00
Purchased 18989.050 Units 01/29/25		.00	.00	1.000	18,989.05	18,989.05	.00
Purchased 3398.470 Units 01/29/25		.00	.00	1.000	3,398.47	3,398.47	.00
Purchased 14750.960 Units 01/30/25		.00	.00	1.000	14,750.96	14,750.96	.00
Purchased 3525 Units 01/30/25		.00	.00	1.000	3,525.00	3,525.00	.00
Purchased 302.100 Units 01/31/25		.00	.00	1.000	302.10	302.10	.00
Purchased 338.250 Units 01/31/25		.00	.00	1.000	338.25	338.25	.00
Purchased 1688.600 Units 01/31/25		.00	.00	1.000	1,688.60	1,688.60	.00
Purchased 22.400 Units 01/31/25		.00	.00	1.000	22.40	22.40	.00
Purchased 311.530 Units 01/31/25		.00	.00	1.000	311.53	311.53	.00
Sold 20763.120 Units 02/03/25		.00	.00	1.000	20,763.12	20,763.12	.00
Purchased 17754.710 Units 02/03/25		.00	.00	1.000	17,754.71	17,754.71	.00
Sold 21455.070 Units 02/04/25		.00	.00	1.000	21,455.07	21,455.07	.00
Purchased 9098.080 Units 02/04/25		.00	.00	1.000	9,098.08	9,098.08	.00
Purchased 11756.590 Units 02/05/25		.00	.00	1.000	11,756.59	11,756.59	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 1920 Units 02/05/25		.00	.00	1.000	1,920.00	1,920.00	.00
Purchased 886.900 Units 02/06/25		.00	.00	1.000	886.90	886.90	.00
Purchased 96479.630 Units 02/06/25		.00	.00	1.000	96,479.63	96,479.63	.00
Sold 4119.760 Units 02/07/25		.00	.00	1.000	4,119.76	4,119.76	.00
Sold 1729.420 Units 02/07/25		.00	.00	1.000	1,729.42	1,729.42	.00
Sold 3289.460 Units 02/10/25		.00	.00	1.000	3,289.46	3,289.46	.00
Sold 246711.100 Units 02/10/25		.00	.00	1.000	246,711.10	246,711.10	.00
Purchased 3540.310 Units 02/11/25		.00	.00	1.000	3,540.31	3,540.31	.00
Sold 3185.640 Units 02/12/25		.00	.00	1.000	3,185.64	3,185.64	.00
Sold 2260.120 Units 02/13/25		.00	.00	1.000	2,260.12	2,260.12	.00
Sold 12694.080 Units 02/14/25		.00	.00	1.000	12,694.08	12,694.08	.00
Purchased 12501.120 Units 02/14/25		.00	.00	1.000	12,501.12	12,501.12	.00
Purchased 4648.970 Units 02/18/25		.00	.00	1.000	4,648.97	4,648.97	.00
Purchased 17399.250 Units 02/18/25		.00	.00	1.000	17,399.25	17,399.25	.00
Sold 8570.940 Units 02/19/25		.00	.00	1.000	8,570.94	8,570.94	.00
Sold 3976.230 Units 02/19/25		.00	.00	1.000	3,976.23	3,976.23	.00
Purchased 319601.040 Units 02/20/25		.00	.00	1.000	319,601.04	319,601.04	.00
Sold 8919.650 Units 02/21/25		.00	.00	1.000	8,919.65	8,919.65	.00
Purchased 5705.630 Units 02/21/25		.00	.00	1.000	5,705.63	5,705.63	.00
Sold 6623.360 Units 02/24/25		.00	.00	1.000	6,623.36	6,623.36	.00
Purchased 6817 Units 02/24/25		.00	.00	1.000	6,817.00	6,817.00	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Sold 367442.770 Units 02/25/25		.00	.00	1.000	367,442.77	367,442.77	.00
Sold 7839.980 Units 02/25/25		.00	.00	1.000	7,839.98	7,839.98	.00
Purchased 1198.310 Units 02/26/25		.00	.00	1.000	1,198.31	1,198.31	.00
Purchased 1722.500 Units 02/26/25		.00	.00	1.000	1,722.50	1,722.50	.00
Purchased 3355.110 Units 02/27/25		.00	.00	1.000	3,355.11	3,355.11	.00
Purchased 19501.920 Units 02/27/25		.00	.00	1.000	19,501.92	19,501.92	.00
Purchased 233.610 Units 02/28/25		.00	.00	1.000	233.61	233.61	.00
Purchased 241.540 Units 02/28/25		.00	.00	1.000	241.54	241.54	.00
Purchased 2221.090 Units 02/28/25		.00	.00	1.000	2,221.09	2,221.09	.00
Purchased 44.800 Units 02/28/25		.00	.00	1.000	44.80	44.80	.00
Purchased 228.330 Units 02/28/25		.00	.00	1.000	228.33	228.33	.00
Purchased 11501.440 Units 03/03/25		.00	.00	1.000	11,501.44	11,501.44	.00
Purchased 21178.100 Units 03/03/25		.00	.00	1.000	21,178.10	21,178.10	.00
Sold 6494.140 Units 03/04/25		.00	.00	1.000	6,494.14	6,494.14	.00
Purchased 2447.390 Units 03/05/25		.00	.00	1.000	2,447.39	2,447.39	.00
Purchased 11112.740 Units 03/06/25		.00	.00	1.000	11,112.74	11,112.74	.00
Purchased 2298.740 Units 03/06/25		.00	.00	1.000	2,298.74	2,298.74	.00
Sold 6935.550 Units 03/07/25		.00	.00	1.000	6,935.55	6,935.55	.00
Purchased 102510.970 Units 03/10/25		.00	.00	1.000	102,510.97	102,510.97	.00
Purchased 3018.750 Units 03/10/25		.00	.00	1.000	3,018.75	3,018.75	.00
Sold 14477.740 Units 03/11/25		.00	.00	1.000	14,477.74	14,477.74	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 19958.680 Units 03/12/25		.00	.00	1.000	19,958.68	19,958.68	.00
Purchased 12092.430 Units 03/13/25		.00	.00	1.000	12,092.43	12,092.43	.00
Sold 5299.350 Units 03/14/25		.00	.00	1.000	5,299.35	5,299.35	.00
Purchased 3128.990 Units 03/14/25		.00	.00	1.000	3,128.99	3,128.99	.00
Purchased 2865.030 Units 03/17/25		.00	.00	1.000	2,865.03	2,865.03	.00
Purchased 25931.830 Units 03/17/25		.00	.00	1.000	25,931.83	25,931.83	.00
Sold 14364.240 Units 03/18/25		.00	.00	1.000	14,364.24	14,364.24	.00
Purchased 5044.980 Units 03/18/25		.00	.00	1.000	5,044.98	5,044.98	.00
Purchased 251878.830 Units 03/19/25		.00	.00	1.000	251,878.83	251,878.83	.00
Purchased 1625 Units 03/19/25		.00	.00	1.000	1,625.00	1,625.00	.00
Purchased 16470.420 Units 03/20/25		.00	.00	1.000	16,470.42	16,470.42	.00
Purchased 1861.720 Units 03/20/25		.00	.00	1.000	1,861.72	1,861.72	.00
Purchased 790.210 Units 03/21/25		.00	.00	1.000	790.21	790.21	.00
Purchased 1792.530 Units 03/24/25		.00	.00	1.000	1,792.53	1,792.53	.00
Sold 390886.380 Units 03/25/25		.00	.00	1.000	390,886.38	390,886.38	.00
Purchased 4860.030 Units 03/25/25		.00	.00	1.000	4,860.03	4,860.03	.00
Purchased 2199.050 Units 03/26/25		.00	.00	1.000	2,199.05	2,199.05	.00
Purchased 8796.150 Units 03/27/25		.00	.00	1.000	8,796.15	8,796.15	.00
Sold 687.760 Units 03/28/25		.00	.00	1.000	687.76	687.76	.00
Purchased 2385.580 Units 03/28/25		.00	.00	1.000	2,385.58	2,385.58	.00
Purchased 212.880 Units 03/31/25		.00	.00	1.000	212.88	212.88	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 253.780 Units 03/31/25		.00	.00	1.000	253.78	253.78	.00
Purchased 305.690 Units 03/31/25		.00	.00	1.000	305.69	305.69	.00
Purchased 118.840 Units 03/31/25		.00	.00	1.000	118.84	118.84	.00
Purchased 217.510 Units 03/31/25		.00	.00	1.000	217.51	217.51	.00
Purchased 3103.200 Units 03/31/25		.00	.00	1.000	3,103.20	3,103.20	.00
Purchased 8444.140 Units 04/01/25		.00	.00	1.000	8,444.14	8,444.14	.00
Purchased 42462.500 Units 04/01/25		.00	.00	1.000	42,462.50	42,462.50	.00
Sold 1482.860 Units 04/02/25		.00	.00	1.000	1,482.86	1,482.86	.00
Sold 1838.500 Units 04/03/25		.00	.00	1.000	1,838.50	1,838.50	.00
Sold 685.970 Units 04/04/25		.00	.00	1.000	685.97	685.97	.00
Purchased 2103.750 Units 04/04/25		.00	.00	1.000	2,103.75	2,103.75	.00
Purchased 4130.640 Units 04/07/25		.00	.00	1.000	4,130.64	4,130.64	.00
Purchased 1509.200 Units 04/07/25		.00	.00	1.000	1,509.20	1,509.20	.00
Sold 31609.420 Units 04/08/25		.00	.00	1.000	31,609.42	31,609.42	.00
Sold 22310.880 Units 04/08/25		.00	.00	1.000	22,310.88	22,310.88	.00
Sold 9873.830 Units 04/09/25		.00	.00	1.000	9,873.83	9,873.83	.00
Sold 33641.990 Units 04/10/25		.00	.00	1.000	33,641.99	33,641.99	.00
Purchased 15636.850 Units 04/11/25		.00	.00	1.000	15,636.85	15,636.85	.00
Purchased 8349.920 Units 04/14/25		.00	.00	1.000	8,349.92	8,349.92	.00
Purchased 4126.250 Units 04/14/25		.00	.00	1.000	4,126.25	4,126.25	.00
Purchased 24139.730 Units 04/15/25		.00	.00	1.000	24,139.73	24,139.73	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 18939.750 Units 04/15/25		.00	.00	1.000	18,939.75	18,939.75	.00
Purchased 15338.170 Units 04/16/25		.00	.00	1.000	15,338.17	15,338.17	.00
Sold 39236.400 Units 04/16/25		.00	.00	1.000	39,236.40	39,236.40	.00
Purchased 387405.120 Units 04/17/25		.00	.00	1.000	387,405.12	387,405.12	.00
Purchased 13447.980 Units 04/21/25		.00	.00	1.000	13,447.98	13,447.98	.00
Sold 1030.670 Units 04/22/25		.00	.00	1.000	1,030.67	1,030.67	.00
Purchased 7881.080 Units 04/22/25		.00	.00	1.000	7,881.08	7,881.08	.00
Sold 719.980 Units 04/23/25		.00	.00	1.000	719.98	719.98	.00
Purchased 33264.750 Units 04/23/25		.00	.00	1.000	33,264.75	33,264.75	.00
Sold 989.580 Units 04/24/25		.00	.00	1.000	989.58	989.58	.00
Sold 384288.210 Units 04/25/25		.00	.00	1.000	384,288.21	384,288.21	.00
Purchased 10086.410 Units 04/25/25		.00	.00	1.000	10,086.41	10,086.41	.00
Sold 667.400 Units 04/28/25		.00	.00	1.000	667.40	667.40	.00
Purchased 4165.900 Units 04/28/25		.00	.00	1.000	4,165.90	4,165.90	.00
Sold 2384.040 Units 04/29/25		.00	.00	1.000	2,384.04	2,384.04	.00
Sold 10080.410 Units 04/29/25		.00	.00	1.000	10,080.41	10,080.41	.00
Purchased 177.020 Units 04/30/25		.00	.00	1.000	177.02	177.02	.00
Purchased 309.010 Units 04/30/25		.00	.00	1.000	309.01	309.01	.00
Purchased 5954.710 Units 04/30/25		.00	.00	1.000	5,954.71	5,954.71	.00
Purchased 184.200 Units 04/30/25		.00	.00	1.000	184.20	184.20	.00
Purchased 249.200 Units 04/30/25		.00	.00	1.000	249.20	249.20	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 18561.710 Units 04/30/25		.00	.00	1.000	18,561.71	18,561.71	.00
Purchased 310.400 Units 05/01/25		.00	.00	1.000	310.40	310.40	.00
Purchased 22503.030 Units 05/01/25		.00	.00	1.000	22,503.03	22,503.03	.00
Sold 9956.650 Units 05/02/25		.00	.00	1.000	9,956.65	9,956.65	.00
Purchased 32991.940 Units 05/02/25		.00	.00	1.000	32,991.94	32,991.94	.00
Sold 14887.890 Units 05/05/25		.00	.00	1.000	14,887.89	14,887.89	.00
Purchased 37706.770 Units 05/05/25		.00	.00	1.000	37,706.77	37,706.77	.00
Purchased 4484.710 Units 05/06/25		.00	.00	1.000	4,484.71	4,484.71	.00
Purchased 1930.530 Units 05/06/25		.00	.00	1.000	1,930.53	1,930.53	.00
Purchased 4223.200 Units 05/07/25		.00	.00	1.000	4,223.20	4,223.20	.00
Sold 5370.830 Units 05/08/25		.00	.00	1.000	5,370.83	5,370.83	.00
Purchased 5160.790 Units 05/09/25		.00	.00	1.000	5,160.79	5,160.79	.00
Sold 1626.180 Units 05/12/25		.00	.00	1.000	1,626.18	1,626.18	.00
Purchased 850 Units 05/12/25		.00	.00	1.000	850.00	850.00	.00
Purchased 11658.370 Units 05/13/25		.00	.00	1.000	11,658.37	11,658.37	.00
Purchased 2051.250 Units 05/13/25		.00	.00	1.000	2,051.25	2,051.25	.00
Sold 2178.350 Units 05/14/25		.00	.00	1.000	2,178.35	2,178.35	.00
Purchased 3157.900 Units 05/14/25		.00	.00	1.000	3,157.90	3,157.90	.00
Purchased 330214.660 Units 05/15/25		.00	.00	1.000	330,214.66	330,214.66	.00
Purchased 28595.010 Units 05/15/25		.00	.00	1.000	28,595.01	28,595.01	.00
Sold 15028.470 Units 05/16/25		.00	.00	1.000	15,028.47	15,028.47	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 1680 Units 05/16/25		.00	.00	1.000	1,680.00	1,680.00	.00
Purchased 5651.230 Units 05/19/25		.00	.00	1.000	5,651.23	5,651.23	.00
Purchased 15765.780 Units 05/19/25		.00	.00	1.000	15,765.78	15,765.78	.00
Sold 3648.540 Units 05/20/25		.00	.00	1.000	3,648.54	3,648.54	.00
Purchased 2473.220 Units 05/20/25		.00	.00	1.000	2,473.22	2,473.22	.00
Purchased 7862.370 Units 05/21/25		.00	.00	1.000	7,862.37	7,862.37	.00
Sold 3002.070 Units 05/22/25		.00	.00	1.000	3,002.07	3,002.07	.00
Sold 383030.690 Units 05/23/25		.00	.00	1.000	383,030.69	383,030.69	.00
Sold 187472.140 Units 05/23/25		.00	.00	1.000	187,472.14	187,472.14	.00
Purchased 2548.440 Units 05/27/25		.00	.00	1.000	2,548.44	2,548.44	.00
Purchased 9520.220 Units 05/27/25		.00	.00	1.000	9,520.22	9,520.22	.00
Sold 5650.380 Units 05/28/25		.00	.00	1.000	5,650.38	5,650.38	.00
Purchased 12764.050 Units 05/29/25		.00	.00	1.000	12,764.05	12,764.05	.00
Purchased 1317.500 Units 05/29/25		.00	.00	1.000	1,317.50	1,317.50	.00
Purchased 208.090 Units 05/30/25		.00	.00	1.000	208.09	208.09	.00
Purchased 249.270 Units 05/30/25		.00	.00	1.000	249.27	249.27	.00
Purchased 4674 Units 05/30/25		.00	.00	1.000	4,674.00	4,674.00	.00
Purchased 167.040 Units 05/30/25		.00	.00	1.000	167.04	167.04	.00
Purchased 450.930 Units 05/30/25		.00	.00	1.000	450.93	450.93	.00
Purchased 2231.250 Units 05/30/25		.00	.00	1.000	2,231.25	2,231.25	.00
Purchased 6362.050 Units 06/02/25		.00	.00	1.000	6,362.05	6,362.05	.00

3200118 0006337 00091K069AA9 8076 00076 of 00355

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 15692.070 Units 06/02/25		.00	.00	1.000	15,692.07	15,692.07	.00
Sold 2411.740 Units 06/03/25		.00	.00	1.000	2,411.74	2,411.74	.00
Purchased 2645.910 Units 06/04/25		.00	.00	1.000	2,645.91	2,645.91	.00
Purchased 687.500 Units 06/04/25		.00	.00	1.000	687.50	687.50	.00
Purchased 4342.040 Units 06/05/25		.00	.00	1.000	4,342.04	4,342.04	.00
Purchased 95.870 Units 06/06/25		.00	.00	1.000	95.87	95.87	.00
Sold 4416.590 Units 06/09/25		.00	.00	1.000	4,416.59	4,416.59	.00
Purchased 4404.380 Units 06/09/25		.00	.00	1.000	4,404.38	4,404.38	.00
Purchased 7333.170 Units 06/10/25		.00	.00	1.000	7,333.17	7,333.17	.00
Purchased 4553.060 Units 06/10/25		.00	.00	1.000	4,553.06	4,553.06	.00
Sold 17140.300 Units 06/11/25		.00	.00	1.000	17,140.30	17,140.30	.00
Purchased 8133.810 Units 06/12/25		.00	.00	1.000	8,133.81	8,133.81	.00
Sold 98696.090 Units 06/13/25		.00	.00	1.000	98,696.09	98,696.09	.00
Purchased 3500000 Units 06/13/25	*	.00	.00	1.000	3,500,000.00	3,500,000.00	.00
Purchased 42822.650 Units 06/16/25		.00	.00	1.000	42,822.65	42,822.65	.00
Purchased 15619.690 Units 06/16/25		.00	.00	1.000	15,619.69	15,619.69	.00
Sold 5144.630 Units 06/17/25		.00	.00	1.000	5,144.63	5,144.63	.00
Sold 2859282.240 Units 06/17/25	*	.00	.00	1.000	2,859,282.24	2,859,282.24	.00
Purchased 372892.680 Units 06/18/25		.00	.00	1.000	372,892.68	372,892.68	.00
Sold 452705.160 Units 06/18/25		.00	.00	1.000	452,705.16	452,705.16	.00
Purchased 50662.280 Units 06/20/25		.00	.00	1.000	50,662.28	50,662.28	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 8414 Units 06/20/25		.00	.00	1.000	8,414.00	8,414.00	.00
Purchased 16994.070 Units 06/23/25		.00	.00	1.000	16,994.07	16,994.07	.00
Purchased 5875.380 Units 06/24/25		.00	.00	1.000	5,875.38	5,875.38	.00
Purchased 12895.040 Units 06/25/25		.00	.00	1.000	12,895.04	12,895.04	.00
Purchased 5664.290 Units 06/25/25		.00	.00	1.000	5,664.29	5,664.29	.00
Purchased 4121.410 Units 06/26/25		.00	.00	1.000	4,121.41	4,121.41	.00
Purchased 12361.670 Units 06/27/25		.00	.00	1.000	12,361.67	12,361.67	.00
Purchased 168.510 Units 06/30/25		.00	.00	1.000	168.51	168.51	.00
Purchased 348.930 Units 06/30/25		.00	.00	1.000	348.93	348.93	.00
Sold 18668.590 Units 06/30/25		.00	.00	1.000	18,668.59	18,668.59	.00
Purchased 202.260 Units 06/30/25		.00	.00	1.000	202.26	202.26	.00
Purchased 1235.620 Units 06/30/25		.00	.00	1.000	1,235.62	1,235.62	.00
Purchased 34872.660 Units 07/01/25		.00	.00	1.000	34,872.66	34,872.66	.00
Purchased 6219.330 Units 07/01/25		.00	.00	1.000	6,219.33	6,219.33	.00
Sold 11863.820 Units 07/02/25		.00	.00	1.000	11,863.82	11,863.82	.00
Purchased 3961.130 Units 07/03/25		.00	.00	1.000	3,961.13	3,961.13	.00
Sold 342483.370 Units 07/07/25		.00	.00	1.000	342,483.37	342,483.37	.00
Purchased 2358.070 Units 07/08/25		.00	.00	1.000	2,358.07	2,358.07	.00
Sold 21008.360 Units 07/09/25		.00	.00	1.000	21,008.36	21,008.36	.00
Sold 29624.700 Units 07/09/25		.00	.00	1.000	29,624.70	29,624.70	.00
Sold 9680.100 Units 07/10/25		.00	.00	1.000	9,680.10	9,680.10	.00



5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 10910.360 Units 07/11/25		.00	.00	1.000	10,910.36	10,910.36	.00
Sold 773.100 Units 07/11/25		.00	.00	1.000	773.10	773.10	.00
Sold 6415 Units 07/14/25		.00	.00	1.000	6,415.00	6,415.00	.00
Purchased 7750.370 Units 07/15/25		.00	.00	1.000	7,750.37	7,750.37	.00
Purchased 39293.200 Units 07/15/25		.00	.00	1.000	39,293.20	39,293.20	.00
Sold 1733.720 Units 07/16/25		.00	.00	1.000	1,733.72	1,733.72	.00
Purchased 940.630 Units 07/16/25		.00	.00	1.000	940.63	940.63	.00
Sold 2671.500 Units 07/17/25		.00	.00	1.000	2,671.50	2,671.50	.00
Purchased 3939.290 Units 07/18/25		.00	.00	1.000	3,939.29	3,939.29	.00
Sold 205367.220 Units 07/18/25		.00	.00	1.000	205,367.22	205,367.22	.00
Sold 1088.090 Units 07/21/25		.00	.00	1.000	1,088.09	1,088.09	.00
Purchased 7046.300 Units 07/21/25		.00	.00	1.000	7,046.30	7,046.30	.00
Sold 4284.750 Units 07/22/25		.00	.00	1.000	4,284.75	4,284.75	.00
Purchased 1720.800 Units 07/22/25		.00	.00	1.000	1,720.80	1,720.80	.00
Purchased 7433.630 Units 07/23/25		.00	.00	1.000	7,433.63	7,433.63	.00
Purchased 2850 Units 07/24/25		.00	.00	1.000	2,850.00	2,850.00	.00
Purchased 365.270 Units 07/25/25		.00	.00	1.000	365.27	365.27	.00
Purchased 263.460 Units 07/25/25		.00	.00	1.000	263.46	263.46	.00
Purchased 14680.210 Units 07/28/25		.00	.00	1.000	14,680.21	14,680.21	.00
Purchased 11086.330 Units 07/28/25		.00	.00	1.000	11,086.33	11,086.33	.00
Sold 24195.040 Units 07/29/25		.00	.00	1.000	24,195.04	24,195.04	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Sold 116707.710 Units 07/29/25		.00	.00	1.000	116,707.71	116,707.71	.00
Purchased 19527.610 Units 07/30/25		.00	.00	1.000	19,527.61	19,527.61	.00
Purchased 5140.630 Units 07/30/25		.00	.00	1.000	5,140.63	5,140.63	.00
Purchased 115.660 Units 07/31/25		.00	.00	1.000	115.66	115.66	.00
Purchased 394.180 Units 07/31/25		.00	.00	1.000	394.18	394.18	.00
Sold 11684.610 Units 07/31/25		.00	.00	1.000	11,684.61	11,684.61	.00
Purchased 293.050 Units 07/31/25		.00	.00	1.000	293.05	293.05	.00
Purchased 428.320 Units 07/31/25		.00	.00	1.000	428.32	428.32	.00
Sold 48410.730 Units 07/31/25		.00	.00	1.000	48,410.73	48,410.73	.00
Sold 3654.920 Units 08/01/25		.00	.00	1.000	3,654.92	3,654.92	.00
Purchased 33794.550 Units 08/01/25		.00	.00	1.000	33,794.55	33,794.55	.00
Sold 225.390 Units 08/04/25		.00	.00	1.000	225.39	225.39	.00
Purchased 11523.080 Units 08/04/25		.00	.00	1.000	11,523.08	11,523.08	.00
Purchased 350.370 Units 08/05/25		.00	.00	1.000	350.37	350.37	.00
Purchased 57952.940 Units 08/05/25		.00	.00	1.000	57,952.94	57,952.94	.00
Purchased 11320.990 Units 08/06/25		.00	.00	1.000	11,320.99	11,320.99	.00
Purchased 290268.230 Units 08/06/25		.00	.00	1.000	290,268.23	290,268.23	.00
Sold 9445.460 Units 08/07/25		.00	.00	1.000	9,445.46	9,445.46	.00
Sold 348410.180 Units 08/07/25		.00	.00	1.000	348,410.18	348,410.18	.00
Purchased 685.770 Units 08/08/25		.00	.00	1.000	685.77	685.77	.00
Purchased 2787.680 Units 08/08/25		.00	.00	1.000	2,787.68	2,787.68	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 2734.160 Units 08/11/25		.00	.00	1.000	2,734.16	2,734.16	.00
Purchased 46557.800 Units 08/11/25		.00	.00	1.000	46,557.80	46,557.80	.00
Purchased 2237.660 Units 08/12/25		.00	.00	1.000	2,237.66	2,237.66	.00
Sold 3728.240 Units 08/13/25		.00	.00	1.000	3,728.24	3,728.24	.00
Sold 738.310 Units 08/13/25		.00	.00	1.000	738.31	738.31	.00
Sold 2625.530 Units 08/14/25		.00	.00	1.000	2,625.53	2,625.53	.00
Purchased 2651.250 Units 08/14/25		.00	.00	1.000	2,651.25	2,651.25	.00
Sold 2713.370 Units 08/15/25		.00	.00	1.000	2,713.37	2,713.37	.00
Purchased 87637.820 Units 08/15/25		.00	.00	1.000	87,637.82	87,637.82	.00
Purchased 664.320 Units 08/18/25		.00	.00	1.000	664.32	664.32	.00
Purchased 5618.870 Units 08/19/25		.00	.00	1.000	5,618.87	5,618.87	.00
Purchased 3610.990 Units 08/20/25		.00	.00	1.000	3,610.99	3,610.99	.00
Sold 1679.500 Units 08/20/25		.00	.00	1.000	1,679.50	1,679.50	.00
Sold 3151.260 Units 08/21/25		.00	.00	1.000	3,151.26	3,151.26	.00
Purchased 6940.010 Units 08/21/25		.00	.00	1.000	6,940.01	6,940.01	.00
Sold 2355.880 Units 08/22/25		.00	.00	1.000	2,355.88	2,355.88	.00
Purchased 4640 Units 08/22/25		.00	.00	1.000	4,640.00	4,640.00	.00
Sold 13592.600 Units 08/25/25		.00	.00	1.000	13,592.60	13,592.60	.00
Purchased 14616.360 Units 08/25/25		.00	.00	1.000	14,616.36	14,616.36	.00
Sold 1059.620 Units 08/26/25		.00	.00	1.000	1,059.62	1,059.62	.00
Purchased 1722.500 Units 08/26/25		.00	.00	1.000	1,722.50	1,722.50	.00



5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 6074.470 Units 08/27/25		.00	.00	1.000	6,074.47	6,074.47	.00
Purchased 161.130 Units 08/28/25		.00	.00	1.000	161.13	161.13	.00
Purchased 96.980 Units 08/29/25		.00	.00	1.000	96.98	96.98	.00
Purchased 294.140 Units 08/29/25		.00	.00	1.000	294.14	294.14	.00
Purchased 1357.450 Units 08/29/25		.00	.00	1.000	1,357.45	1,357.45	.00
Purchased 266.390 Units 08/29/25		.00	.00	1.000	266.39	266.39	.00
Purchased 308.870 Units 08/29/25		.00	.00	1.000	308.87	308.87	.00
Sold 2044.840 Units 08/29/25		.00	.00	1.000	2,044.84	2,044.84	.00
Purchased 4433.980 Units 09/02/25		.00	.00	1.000	4,433.98	4,433.98	.00
Purchased 27335.900 Units 09/02/25		.00	.00	1.000	27,335.90	27,335.90	.00
Purchased 1214.150 Units 09/03/25		.00	.00	1.000	1,214.15	1,214.15	.00
Sold 7865.130 Units 09/04/25		.00	.00	1.000	7,865.13	7,865.13	.00
Purchased 8227.830 Units 09/05/25		.00	.00	1.000	8,227.83	8,227.83	.00
Sold 13074.600 Units 09/08/25		.00	.00	1.000	13,074.60	13,074.60	.00
Purchased 1837.500 Units 09/08/25		.00	.00	1.000	1,837.50	1,837.50	.00
Sold 4016.280 Units 09/09/25		.00	.00	1.000	4,016.28	4,016.28	.00
Purchased 17097.880 Units 09/09/25		.00	.00	1.000	17,097.88	17,097.88	.00
Sold 5901.500 Units 09/10/25		.00	.00	1.000	5,901.50	5,901.50	.00
Purchased 60113.360 Units 09/10/25		.00	.00	1.000	60,113.36	60,113.36	.00
Sold 6101.140 Units 09/11/25		.00	.00	1.000	6,101.14	6,101.14	.00
Sold 60532.160 Units 09/11/25		.00	.00	1.000	60,532.16	60,532.16	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Sold 8658.990 Units 09/12/25		.00	.00	1.000	8,658.99	8,658.99	.00
Purchased 11496.680 Units 09/15/25		.00	.00	1.000	11,496.68	11,496.68	.00
Purchased 35318.480 Units 09/15/25		.00	.00	1.000	35,318.48	35,318.48	.00
Purchased 597.020 Units 09/16/25		.00	.00	1.000	597.02	597.02	.00
Sold 154165.620 Units 09/17/25		.00	.00	1.000	154,165.62	154,165.62	.00
Purchased 244.080 Units 09/18/25		.00	.00	1.000	244.08	244.08	.00
Sold 196.160 Units 09/18/25		.00	.00	1.000	196.16	196.16	.00
Purchased 2407.190 Units 09/19/25		.00	.00	1.000	2,407.19	2,407.19	.00
Purchased 2031.250 Units 09/19/25		.00	.00	1.000	2,031.25	2,031.25	.00
Purchased 706.090 Units 09/22/25		.00	.00	1.000	706.09	706.09	.00
Purchased 2347.730 Units 09/22/25		.00	.00	1.000	2,347.73	2,347.73	.00
Purchased 218.230 Units 09/23/25		.00	.00	1.000	218.23	218.23	.00
Purchased 12398.070 Units 09/24/25		.00	.00	1.000	12,398.07	12,398.07	.00
Sold 11687.850 Units 09/25/25		.00	.00	1.000	11,687.85	11,687.85	.00
Purchased 17515.760 Units 09/25/25		.00	.00	1.000	17,515.76	17,515.76	.00
Purchased 14562.290 Units 09/26/25		.00	.00	1.000	14,562.29	14,562.29	.00
Purchased 329.870 Units 09/29/25		.00	.00	1.000	329.87	329.87	.00
Purchased 34.070 Units 09/30/25		.00	.00	1.000	34.07	34.07	.00
Purchased 320.280 Units 09/30/25		.00	.00	1.000	320.28	320.28	.00
Sold 5220.010 Units 09/30/25		.00	.00	1.000	5,220.01	5,220.01	.00
Purchased 278.380 Units 09/30/25		.00	.00	1.000	278.38	278.38	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 369.910 Units 09/30/25		.00	.00	1.000	369.91	369.91	.00
Purchased 6525.570 Units 09/30/25		.00	.00	1.000	6,525.57	6,525.57	.00
Purchased 49.740 Units 10/01/25		.00	.00	1.000	49.74	49.74	.00
Purchased 47196.250 Units 10/01/25		.00	.00	1.000	47,196.25	47,196.25	.00
Purchased 4125.660 Units 10/02/25		.00	.00	1.000	4,125.66	4,125.66	.00
Sold 1745.780 Units 10/02/25		.00	.00	1.000	1,745.78	1,745.78	.00
Sold 1624.080 Units 10/03/25		.00	.00	1.000	1,624.08	1,624.08	.00
Purchased 2591.790 Units 10/06/25		.00	.00	1.000	2,591.79	2,591.79	.00
Purchased 1509.200 Units 10/06/25		.00	.00	1.000	1,509.20	1,509.20	.00
Sold 3798.770 Units 10/07/25		.00	.00	1.000	3,798.77	3,798.77	.00
Sold 19674.670 Units 10/08/25		.00	.00	1.000	19,674.67	19,674.67	.00
Sold 30448.520 Units 10/08/25		.00	.00	1.000	30,448.52	30,448.52	.00
Sold 10845.970 Units 10/09/25		.00	.00	1.000	10,845.97	10,845.97	.00
Sold 6534.200 Units 10/09/25		.00	.00	1.000	6,534.20	6,534.20	.00
Sold 10647.840 Units 10/10/25		.00	.00	1.000	10,647.84	10,647.84	.00
Purchased 1942.240 Units 10/14/25		.00	.00	1.000	1,942.24	1,942.24	.00
Purchased 4793.750 Units 10/14/25		.00	.00	1.000	4,793.75	4,793.75	.00
Purchased 502.770 Units 10/15/25		.00	.00	1.000	502.77	502.77	.00
Purchased 29170.190 Units 10/15/25		.00	.00	1.000	29,170.19	29,170.19	.00
Purchased 325524.630 Units 10/16/25		.00	.00	1.000	325,524.63	325,524.63	.00
Purchased 674.900 Units 10/17/25		.00	.00	1.000	674.90	674.90	.00

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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Sold 3358.990 Units 10/17/25		.00	.00	1.000	3,358.99	3,358.99	.00
Purchased 642.150 Units 10/20/25		.00	.00	1.000	642.15	642.15	.00
Sold 6005.810 Units 10/20/25		.00	.00	1.000	6,005.81	6,005.81	.00
Purchased 1217.490 Units 10/21/25		.00	.00	1.000	1,217.49	1,217.49	.00
Purchased 2334.190 Units 10/21/25		.00	.00	1.000	2,334.19	2,334.19	.00
Sold 6937.770 Units 10/22/25		.00	.00	1.000	6,937.77	6,937.77	.00
Purchased 9458.300 Units 10/22/25		.00	.00	1.000	9,458.30	9,458.30	.00
Sold 1897.250 Units 10/23/25		.00	.00	1.000	1,897.25	1,897.25	.00
Purchased 6881.500 Units 10/23/25		.00	.00	1.000	6,881.50	6,881.50	.00
Sold 370711.960 Units 10/24/25		.00	.00	1.000	370,711.96	370,711.96	.00
Sold 5631.810 Units 10/27/25		.00	.00	1.000	5,631.81	5,631.81	.00
Purchased 26305.010 Units 10/27/25		.00	.00	1.000	26,305.01	26,305.01	.00
Purchased 2192.430 Units 10/28/25		.00	.00	1.000	2,192.43	2,192.43	.00
Purchased 2007.960 Units 10/28/25		.00	.00	1.000	2,007.96	2,007.96	.00
Purchased 7349 Units 10/29/25		.00	.00	1.000	7,349.00	7,349.00	.00
Sold 7515.390 Units 10/29/25		.00	.00	1.000	7,515.39	7,515.39	.00
Purchased 4474.980 Units 10/30/25		.00	.00	1.000	4,474.98	4,474.98	.00
Purchased 5728.800 Units 10/30/25		.00	.00	1.000	5,728.80	5,728.80	.00
Purchased 58.460 Units 10/31/25		.00	.00	1.000	58.46	58.46	.00
Purchased 388.940 Units 10/31/25		.00	.00	1.000	388.94	388.94	.00
Sold 4153.040 Units 10/31/25		.00	.00	1.000	4,153.04	4,153.04	.00



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5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 321.460 Units 10/31/25		.00	.00	1.000	321.46	321.46	.00
Purchased 355.210 Units 10/31/25		.00	.00	1.000	355.21	355.21	.00
Sold 28172.340 Units 10/31/25		.00	.00	1.000	28,172.34	28,172.34	.00
Purchased 26527 Units 11/03/25		.00	.00	1.000	26,527.00	26,527.00	.00
Sold 28123.900 Units 11/03/25		.00	.00	1.000	28,123.90	28,123.90	.00
Purchased 8111.120 Units 11/04/25		.00	.00	1.000	8,111.12	8,111.12	.00
Purchased 3663.030 Units 11/04/25		.00	.00	1.000	3,663.03	3,663.03	.00
Sold 1651.610 Units 11/05/25		.00	.00	1.000	1,651.61	1,651.61	.00
Purchased 9450.490 Units 11/06/25		.00	.00	1.000	9,450.49	9,450.49	.00
Sold 5505.340 Units 11/07/25		.00	.00	1.000	5,505.34	5,505.34	.00
Sold 596.190 Units 11/10/25		.00	.00	1.000	596.19	596.19	.00
Purchased 850 Units 11/10/25		.00	.00	1.000	850.00	850.00	.00
Sold 20905.160 Units 11/12/25		.00	.00	1.000	20,905.16	20,905.16	.00
Sold 772.920 Units 11/13/25		.00	.00	1.000	772.92	772.92	.00
Sold 18316.190 Units 11/13/25		.00	.00	1.000	18,316.19	18,316.19	.00
Purchased 2152.140 Units 11/14/25		.00	.00	1.000	2,152.14	2,152.14	.00
Sold 43555.390 Units 11/14/25		.00	.00	1.000	43,555.39	43,555.39	.00
Purchased 38876.080 Units 11/17/25		.00	.00	1.000	38,876.08	38,876.08	.00
Purchased 45220.640 Units 11/17/25		.00	.00	1.000	45,220.64	45,220.64	.00
Sold 38172.480 Units 11/18/25		.00	.00	1.000	38,172.48	38,172.48	.00
Purchased 3252.870 Units 11/18/25		.00	.00	1.000	3,252.87	3,252.87	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 343355.140 Units 11/19/25		.00	.00	1.000	343,355.14	343,355.14	.00
Purchased 37942.820 Units 11/19/25		.00	.00	1.000	37,942.82	37,942.82	.00
Purchased 1782.980 Units 11/20/25		.00	.00	1.000	1,782.98	1,782.98	.00
Sold 274399.750 Units 11/20/25		.00	.00	1.000	274,399.75	274,399.75	.00
Purchased 15271.520 Units 11/21/25		.00	.00	1.000	15,271.52	15,271.52	.00
Sold 1448.510 Units 11/24/25		.00	.00	1.000	1,448.51	1,448.51	.00
Purchased 102917.500 Units 11/24/25		.00	.00	1.000	102,917.50	102,917.50	.00
Sold 375842.710 Units 11/25/25		.00	.00	1.000	375,842.71	375,842.71	.00
Purchased 26057.050 Units 11/25/25		.00	.00	1.000	26,057.05	26,057.05	.00
Purchased 121.310 Units 11/26/25		.00	.00	1.000	121.31	121.31	.00
Purchased 136.740 Units 11/28/25		.00	.00	1.000	136.74	136.74	.00
Purchased 236.870 Units 11/28/25		.00	.00	1.000	236.87	236.87	.00
Purchased 3851.160 Units 11/28/25		.00	.00	1.000	3,851.16	3,851.16	.00
Purchased 217.030 Units 11/28/25		.00	.00	1.000	217.03	217.03	.00
Purchased 300.680 Units 11/28/25		.00	.00	1.000	300.68	300.68	.00
Sold 24712 Units 11/28/25		.00	.00	1.000	24,712.00	24,712.00	.00
Sold 2133.160 Units 12/01/25		.00	.00	1.000	2,133.16	2,133.16	.00
Purchased 16159.500 Units 12/01/25		.00	.00	1.000	16,159.50	16,159.50	.00
Sold 970.620 Units 12/02/25		.00	.00	1.000	970.62	970.62	.00
Purchased 25211.560 Units 12/02/25		.00	.00	1.000	25,211.56	25,211.56	.00
Purchased 1831.080 Units 12/03/25		.00	.00	1.000	1,831.08	1,831.08	.00



5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 687.500 Units 12/03/25		.00	.00	1.000	687.50	687.50	.00
Purchased 2023.630 Units 12/04/25		.00	.00	1.000	2,023.63	2,023.63	.00
Purchased 1809.410 Units 12/04/25		.00	.00	1.000	1,809.41	1,809.41	.00
Purchased 1247527.650 Units 12/05/25		.00	.00	1.000	1,247,527.65	1,247,527.65	.00
Sold 39825.250 Units 12/05/25		.00	.00	1.000	39,825.25	39,825.25	.00
Sold 3404.840 Units 12/08/25		.00	.00	1.000	3,404.84	3,404.84	.00
Purchased 10933.210 Units 12/08/25		.00	.00	1.000	10,933.21	10,933.21	.00
Sold 1247577.530 Units 12/09/25		.00	.00	1.000	1,247,577.53	1,247,577.53	.00
Purchased 1250000 Units 12/09/25		.00	.00	1.000	1,250,000.00	1,250,000.00	.00
Purchased 1230615.810 Units 12/10/25		.00	.00	1.000	1,230,615.81	1,230,615.81	.00
Purchased 31004.840 Units 12/10/25		.00	.00	1.000	31,004.84	31,004.84	.00
Purchased 862.440 Units 12/11/25		.00	.00	1.000	862.44	862.44	.00
Sold 1355036.650 Units 12/11/25		.00	.00	1.000	1,355,036.65	1,355,036.65	.00
Purchased 11489.570 Units 12/12/25		.00	.00	1.000	11,489.57	11,489.57	.00
Sold 7759.660 Units 12/15/25		.00	.00	1.000	7,759.66	7,759.66	.00
Purchased 12285.310 Units 12/15/25		.00	.00	1.000	12,285.31	12,285.31	.00
Sold 3505.140 Units 12/16/25		.00	.00	1.000	3,505.14	3,505.14	.00
Purchased 366029.390 Units 12/17/25		.00	.00	1.000	366,029.39	366,029.39	.00
Purchased 768.710 Units 12/17/25		.00	.00	1.000	768.71	768.71	.00
Purchased 13582.560 Units 12/18/25		.00	.00	1.000	13,582.56	13,582.56	.00
Purchased 53385.940 Units 12/19/25		.00	.00	1.000	53,385.94	53,385.94	.00

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 17268.270 Units 12/19/25		.00	.00	1.000	17,268.27	17,268.27	.00
Sold 6881.950 Units 12/22/25		.00	.00	1.000	6,881.95	6,881.95	.00
Purchased 5470.400 Units 12/22/25		.00	.00	1.000	5,470.40	5,470.40	.00
Sold 654.160 Units 12/23/25		.00	.00	1.000	654.16	654.16	.00
Sold 360262.700 Units 12/24/25		.00	.00	1.000	360,262.70	360,262.70	.00
Purchased 2852.650 Units 12/26/25		.00	.00	1.000	2,852.65	2,852.65	.00
Purchased 19611.330 Units 12/26/25		.00	.00	1.000	19,611.33	19,611.33	.00
Purchased 472.310 Units 12/30/25		.00	.00	1.000	472.31	472.31	.00
Purchased 247.010 Units 12/31/25		.00	.00	1.000	247.01	247.01	.00
Purchased 382.580 Units 12/31/25		.00	.00	1.000	382.58	382.58	.00
Purchased 1921.570 Units 12/31/25		.00	.00	1.000	1,921.57	1,921.57	.00
Purchased 149.560 Units 12/31/25		.00	.00	1.000	149.56	149.56	.00
Purchased 374.540 Units 12/31/25		.00	.00	1.000	374.54	374.54	.00
Purchases	308	.00	.00	1.000	13,607,855.41	13,607,855.41	.00
Sales	145	.00	.00	1.000	12,353,215.84	12,353,215.84	.00
- GS Fin Sq Gov #465							
Purchases	28	.00	.00	1.000	4,794,792.01	4,794,792.01	.00
Sales	52	.00	.00	1.000	4,209,528.49	4,209,528.49	.00

*** Transactions noted by an asterisk are in themselves greater than 5% of beginning Plan Year market values.**



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SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
GREER RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
34-0737241

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	43,554,158
b Actuarial value	**2b**	42,365,831

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	193	33,278,315	33,278,315
b For terminated vested participants	254	7,269,320	7,269,320
c For active participants	119	11,092,911	11,508,925
d Total	566	51,640,546	52,056,560

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	10,302
b Expected plan-related expenses	**6b**	633,690
c Target normal cost	**6c**	643,992

Statement by Enrolled Actuary

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

SIGN HERE

David J Woelfel
Signature of actuary

9/25/2026
Date

David J Woelfel
Type or print name of actuary

2606833
Most recent enrollment number

Buck Global, LLC
Firm name

412-394-3319
Telephone number (including area code)

600 Grant Street
Suite 2880
Pittsburgh PA 15219
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,262,272
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,126,148
9	Amount remaining (line 7 minus line 8)	0	136,124
10	Interest on line 9 using prior year's actual return of 5.54%	0	7,541
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.08%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	143,665

Part III Funding Percentages

14	Funding target attainment percentage	14	81.10 %
15	Adjusted funding target attainment percentage	15	84.07 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	450,000	0			
07/16/2025	450,000	0			
10/10/2025	390,000	0			
12/12/2025	380,000	0			
09/11/2026	242,943	0			
			Totals ► 18(b)	1,912,943	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	1,839,679

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	643,992
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9,834,394	1,112,125
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,756,117

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	143,665	143,665

36 Additional cash requirement (line 34 minus line 35)	**36**	1,612,452
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,839,679
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	227,227
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	143,665
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

The AFTAP shown in Line 15 of the 2025 Schedule SB is the value that appears on the actual 2025 AFTAP Certification dated December 19, 2025, according to the values shown below:

Funding Target	$	52,056,560
Actuarial Value of Assets	$	42,365,831
Adjusted Funding Target	$	61,737,721
Adjusted Actuarial Value of Assets	$	51,903,327
Prefunding Balance	$	143,665
Annuity Purchase during 2023 and 2024 Plan Years for NHCE	$	9,681,161

The 2025 AFTAP of 84.07% cannot be directly calculated from the Funding Target and value of plan assets shown on the Schedule SB because of the omission of the annuity purchases during the 2023 and 2024 plan years for NHCEs.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

Schedule SB, Line 19 – Discounted Employer Contributions

Date	Amount	Plan Year	Days Discounted at Effective Rate of 5.35%	Days Discounted at Penalty Rate of 10.35%	Discounted Value
4/15/2025	$ 450,000	2025	104	0	$ 443,366
7/16/2025	280,446	2025	195	1	272,672
7/16/2025	169,554	2025	196	0	164,874
10/10/2025	390,000	2025	282	0	374,609
12/12/2025	380,000	2025	345	0	361,734
9/11/2026	242,943	2026	618	0	222,424
Total	**$ 1,912,943**				**$ 1,839,679**

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
49	35.3459	0.0007	0.0233	1.1440
50	35.5742	0.0006	0.0225	1.1261
51	40.8175	0.0005	0.0217	1.1066
52	42.9704	0.0005	0.0209	1.0854
53	49.0842	0.0004	0.0200	1.0623
54	53.0690	0.0018	0.0959	5.1806
55	54.8845	0.0187	1.0278	56.5285
56	54.6932	0.0208	1.1387	63.7654
57	55.2530	0.0239	1.3215	75.3274
58	55.4599	0.0367	2.0362	118.1010
59	56.7772	0.0503	2.8578	168.6093
60	59.0572	0.0701	4.1404	248.4248
61	53.8064	0.1073	5.7759	352.3294
62	53.9724	0.4776	25.7752	1,598.0646
63	32.0139	0.2365	7.5725	477.0694
64	29.0896	0.2406	6.9983	447.8885
65	22.9728	0.7500	17.2296	1,119.9223
66	12.6217	0.2500	3.1554	208.2586
67	12.3920	0.2500	3.0980	207.5667
68	9.2130	0.2500	2.3032	156.6207
69	8.8442	0.2500	2.2111	152.5628
70	7.5634	1.0000	7.5634	529.4401
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	0.0000	0.0000	0.0000
76	1.9849	0.5038	1.0000	76.0000
77	0.9686	0.0000	0.0000	0.0000
78	0.9508	0.0000	0.0000	0.0000
79	0.9316	1.0000	0.9316	73.5990
Total			**97.3411**	**6,212.7833**
Weighted Average Retirement Age = 6,212.7833 / 97.3411				**63.82**
Rounded Weighted Average Retirement Age				**64**

Greer Retirement Plan
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age (continued)

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

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

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

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

Schedule SB, Part V – Summary of Plan Provisions

Former Pension Plan for Salaried Employees of Greer Steel Company-001

Participation

Age 21 or one year of service. New employees hired after May 1, 2011 are not eligible to participate.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is the greatest of (1), (2), or (3) below:

(1) The sum of 1.1% of Credited Monthly Compensation multiplied by years of service up to 30, plus 1.2% of Credited Monthly Compensation multiplied by years of service in excess of 30, all multiplied by 1.05, or

$29.50 ($21.50 prior to September 20, 2007) multiplied by years of service up to 15, plus $31.00 ($23.00 prior to September 20, 2007) multiplied by years of service in excess of 15 but less than or equal to 30, plus $31.50 ($23.50 prior to September 20, 2007) multiplied by years of service in excess of 30.

(2) **Alternate Pension**: The sum of (a) 0.75% of Credited Monthly Compensation not in excess of Covered Compensation times years of credited service, plus (b) 1.50% of Credited Monthly Compensation in excess of Covered Compensation times years of service, all multiplied by 1.05.

(3) Benefit accrued as of December 31, 1993 for those employees who are affected by the reduced compensation limits under Section 401(a)(17) of the Internal Revenue Code.

Benefit accruals are frozen as of June 30, 2013.

Credited Monthly Compensation

The highest average monthly compensation in a 60-consecutive month period, within the 10 years preceding retirement, limited to IRC Section 401(a)(17) as applicable.

Covered Compensation

The average of the taxable wage bases in effect for each calendar year during the 35-years ending with the year the employee attains social security retirement age.

In no event shall the normal retirement benefit be greater than the maximum benefit described in the Plan.

62-15 Retirement

Eligibility is attainment of age 62 and completion of 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. The Alternate Pension is actuarially reduced by multiplying by the factor from the following table if the benefit commences before age 65:

Age at Start of Pension	Multiplier
62	71.85%
63	80.82%
64	89.34%

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Pension Plan for Salaried Employees of Greer Steel Company-001 (continued)

30-Year Retirement

Eligibility is completion of 30 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. The Alternate Pension is actuarially reduced by multiplying by the factor from the following table if the benefit commences before age 65.

Age at Start of Pension	Alternate Pension Multiplier
60	58.32%
61	64.67%
62	71.85%
63	80.82%
64	89.34%

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

60-15 Retirement

Eligibility is age 60 and 15 years of service. Monthly benefit is equal to the accrued normal retirement benefit deferred to age 62, or an immediate pension equal to the accrued benefit reduced by multiplying by the following factors:

Age at Start of Pension	Multiplier
60	83.82%
61	91.45%

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

The Alternate Pension is actuarially reduced by multiplying by the factor from the Alternate Pension Multiplier table if the benefit commences before age 65.

Permanent Incapacity Retirement

Eligibility is total and permanent disability after 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 supplement is payable for any month in which the pensioner is ineligible for a disability Social Security benefit.

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is a deferred pension equal to the accrued normal retirement pension payable at age 65. If attained age 40 with 15 years of service at the time of termination of employment, accrued pension is deferred to age 62. At age 60, employee may elect an immediate pension equal to the accrued benefit reduced actuarially.

Surviving Spouse's Benefit

Eligibility is death in active service after completing 15 years of service or death after any type of retirement except deferred vested. The monthly benefit is equal to 50% of the regular pension (without reduction for early retirement if death occurs in active service) reduced by 50% of the widow's Social Security benefit payable beginning at age 60. Minimum benefit is $140 prior to age 60 and $90 at age 60.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Pension Plan for Salaried Employees of Greer Steel Company-001 (continued)

Pre-Retirement Spouse Annuity

Eligibility is (i) death in active service after 5 years of service, or (ii) death of a terminated vested participant before benefit payments begin unless the automatic 50% spouse option has been revoked. Monthly benefit is 50% of the amount of the monthly pension at death, reflecting a percentage option, further reduced by a charge for the period of coverage. Payments commence when participant would have been age 60, if younger than age 60 at death.

Special Payment

Eligibility is all cases of retirement other than permanent incapacity or deferred vested. Payment is equal to 13 weeks' pay at retirement, less vacation pay received for the year of retirement. Benefit is in lieu of first 3 months of pension. Annual pay is limited pursuant to IRC Section 401(a)(17).

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivorship annuity.

Optional Forms of Benefit

(1) Life annuity.
(2) Reduced 50% joint and survivorship annuity.
(3) Reduced 75% joint and survivorship annuity.
(4) Reduced 100% joint and survivorship annuity.
(5) Reduced 120 month certain and life annuity.

Contributions

All contributions to support the Plan are made by the Company.

PROVISIONS NOT TAKEN INTO ACCOUNT FOR VALUATION PURPOSES

70-80 Retirement

Eligibility is termination due to layoff, shutdown, or physical disability for participants with 15 years of service (i) having attained age 55 or (ii) whose combined age and service equal 80 or more. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 monthly supplement is payable until the earlier of age 62 or eligibility for public pension.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Pension Plan for Employees of Greer Steel Company-002

Participation

Age 21 or one year of service. New employees hired after September 20, 2009 are not eligible to participate.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is the greatest of (1), (2) or (3) below:

(1) The sum of 1.1% of Credited Monthly Compensation multiplied by years of service up to 25 (30 years prior to September 20, 2004), plus 1.2% of Credited Monthly Compensation multiplied by years of service in excess of 25 (30 years prior to September 20, 2004) multiplied by 1.05 for employees terminating or retiring prior to September 19, 2009, or

(2) $29.50 ($26.50 prior to September 20, 2007) multiplied by years of service up to 15, plus $31.00 ($28.00 prior to September 20, 2007) multiplied by years of service in excess of 15 but less than or equal to 30, plus $31.50 ($28.50 prior to September 20, 2007) multiplied by years of service in excess of 30, or

(3) Benefit accrued as of December 31, 1993 for those employees who are affected by the reduced compensation limits under Section 401(a)(17) of the Internal Revenue Code.

In no event shall the normal retirement benefit be greater than the maximum benefit described in the Plan.

Benefit accruals are frozen as of December 31, 2014.

Credited Monthly Compensation

The highest average monthly compensation in a 60-consecutive month period, within the 10 years preceding retirement, limited to IRC Section 401(a)(17) as applicable.

Covered Compensation

The average of the taxable wage bases in effect for each calendar year during the 35-years ending with the year the employee attains social security retirement age.

62-15 Retirement

Eligibility is attainment of age 62 and completion of 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement.

30-Year Retirement

Eligibility is completion of 30 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 supplemental monthly benefit is payable until age 62, with a minimum of twelve monthly payments.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Pension Plan for Employees of Greer Steel Company-002 (continued)

60-15 Retirement

Eligibility is age 60 and 15 years of service. Monthly benefit is equal to the accrued normal retirement benefit deferred to age 62, or an immediate pension equal to the accrued benefit reduced by multiplying by the following factors:

Age at Start of Pension	Multiplier
60	83.82%
61	91.45%

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

Rule of 65 Retirement

Eligibility is termination due to layoff, shutdown, or physical disability for participants with 20 years of continuous service who have not attained age 55 and whose combined age and service equal 65 or more but less than 80. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 monthly supplement is payable until the earlier of age 62, eligibility for public pension, or obtainment of long-term employment.

Permanent Incapacity Retirement

Eligibility is total and permanent disability after 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 supplement is payable for any month in which the pensioner is ineligible for a disability Social Security benefit.

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is a deferred pension equal to the accrued normal retirement pension payable at age 65. If attained age 40 with 15 years of service at the time of termination of employment, accrued pension is deferred to age 62. At age 60, employee may elect an immediate pension equal to the accrued benefit reduced by multiplying by the following factors:

	Multiplier	
Age at Start of Pension	Deferral age 62	Deferral age 65
60	83.82%	63.10%
61	91.45%	68.85%
62	100.00%	75.28%
63	100.00%	82.53%
64	100.00%	90.72%

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

Surviving Spouse's Benefit

Eligibility is death in active service after completing 15 years of service or death after any type of retirement except deferred vested. The monthly benefit is equal to 50% of the regular pension (without reduction for early retirement if death occurs in active service) reduced by 50% of the widow's Social Security benefit payable beginning at age 60. Minimum benefit is $140 prior to age 60 and $90 at age 60.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Pension Plan for Employees of Greer Steel Company-002 (continued)

Pre-Retirement Spouse Annuity

Eligibility is (i) death in active service after 5 years of service, or (ii) death of a terminated vested participant before benefit payments begin unless the automatic 50% spouse option has been revoked. Monthly benefit is 50% of the amount of the monthly pension at death, reflecting a percentage option, further reduced by a charge for the period of coverage. Payments commence when participant would have been age 60, if younger than age 60 at death.

Special Payment

Eligibility is all cases of retirement other than permanent incapacity or deferred vested. Payment is equal to 13 weeks' pay at retirement, less vacation pay received for the year of retirement. Benefit is in lieu of first 3 months of pension. Annual pay is limited pursuant to IRC Section 401(a)(17).

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivorship annuity.

Optional Forms of Benefit

(1) Life annuity.
(2) Reduced 50% joint and survivorship annuity.
(3) Reduced 75% joint and survivorship annuity.
(4) Reduced 100% joint and survivorship annuity.

Provisions not taken into account for valuation purposes

70-80 Retirement

Eligibility is termination due to layoff, shutdown, or physical disability for participants with 15 years of service (i) having attained age 55 or (ii) whose combined age and service equal 80 or more. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $400 monthly supplement is payable until the earlier of age 62 or eligibility for public pension.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Ferndale Pension Plan for Employees of Greer Steel Company- 003

Eligibility for Participation

Age 21 and one year of service. New employees hired after September 20, 2009 are not eligible to participate.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is the greatest of (1), (2), or (3) below:

(1) The sum of 1.1% of Credited Monthly Compensation multiplied by years of service up to 30, plus 1.2% of Credited Monthly Compensation multiplied by years of service in excess of 30, or

(2) $22.50 multiplied by years of service up to 15, plus $24.00 multiplied by years of service in excess of 15 but less than or equal to 30, plus $25.50 multiplied by years of service in excess of 30, or

(3) Benefit accrued as of December 31, 1993 for those employees who are affected by the reduced compensation limits under Section 401(a)(17) of the Internal Revenue Code.

In no event shall the normal retirement benefit be greater than the maximum benefit described in the Plan.

Credited Monthly Compensation

The average monthly compensation within the 8 years preceding retirement, limited to IRC Section 401(a)(17) as applicable. Compensation excludes $2.36 per hour for COLA wages.

62-15 Retirement

Eligibility is attainment of age 62 and completion of 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement.

58-30 Retirement

Eligibility is attainment of age 58 and completion of 30 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. In addition, a $400 supplemental monthly benefit is payable until age 62, with a minimum of twelve monthly payments.

60-15 Retirement

Eligibility is attainment of age 60 and completion of 15 years of service. Monthly benefit is equal to the accrued normal retirement benefit deferred to age 65, or an immediate pension actuarially reduced from age 65.

55-20 Retirement

Eligibility is termination due to layoff, shutdown, or physical disability for participants who have attained age 55 and completed 20 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement.

Permanent Incapacity Retirement

Eligibility is total and permanent disability after 15 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. A $100 supplement is payable for any month in which the pensioner is ineligible for a disability Social Security benefit.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Ferndale Pension Plan for Employees of Greer Steel Company- 003 (continued)

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is a deferred pension equal to the accrued normal retirement pension payable at age 65. If participant had completed 15 years of service at the time of termination of employment, at age 60, employee may elect an immediate pension equal to the accrued benefit reduced actuarially.

Pre-Pension Spouse's Benefit

Eligibility is death in active service after (i) attainment of age 60 with completion of 15 years of service or (ii) completion of 30 years of service. The monthly benefit is equal to 50% of the regular pension (without reduction for early retirement), reduced for 50% joint-and-survivor form of payment.

Pre-Retirement Spouse Annuity

Eligibility is (i) death in active service after 5 years of service, or (ii) death of a terminated vested participant before benefit payments begin unless the automatic 50% spouse option has been revoked. Monthly benefit is 50% of the amount of the monthly pension at death, reflecting a percentage option, further reduced by a charge for the period of coverage. Payments commence when participant would have been age 60, if younger than age 60 or less than 30 years of service at death.

Special Payment

Eligibility is all cases of retirement other than permanent incapacity or deferred vested. Payment is equal to 13 weeks' pay at retirement, less vacation pay received for the year of retirement. Benefit is in lieu of first 3 months of pension. Annual pay is limited pursuant to IRC Section 401(a)(17).

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivorship annuity.

Optional Forms of Benefit

(1) Life annuity.
(2) Reduced 50% joint and survivorship annuity.
(3) Reduced 75% joint and survivorship annuity.
(4) Reduced 100% joint and survivorship annuity.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Greer Limestone Pension Plan - 004

Eligibility For Participation

After completion of an Hour of Service. New employees hired after August 2, 2010 are not eligible to participate.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is $40.00 ($34.00 prior to August 3, 2015) multiplied by years of service. In no event shall the normal retirement benefit be greater than the maximum benefit described in the Plan.

Benefit accruals are frozen effective December 31, 2018.

Special Early Retirement

Eligibility is (i) attainment of age 62 and completion of 5 years of service, or (ii) completion of 35 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement.

Early Retirement

Eligibility is attainment of age 55 and completion of 5 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement, reduced by ½ of 1% for each month that benefit commencement precedes age 65.

Permanent Incapacity Retirement

Eligibility is total and permanent disability after 5 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement, but not less than $60. At age 65, the benefit is revised to reflect service to age 65 and the benefit unit in effect on the employee's 65th birthday.

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is a deferred pension equal to the accrued normal retirement pension payable at age 65. At age 55, employee may elect an immediate pension equal to the accrued benefit reduced by ½ of 1% for each month that benefit commencement precedes age 65.

Spouse’s Benefit

Eligibility is death (i) in active service after completion of 5 years of service, (ii) after electing to retire early, normal, or late and prior to commencement of benefits, or (iii) in deferred vested status. If the employee dies in active service, the monthly benefit is equal to 50% of the regular pension. In the case of an employee who had elected to retire early, normal, or late, the monthly benefit is equal to 50% of the regular pension prior to adjustment for the joint and survivor option.

In the case of a death of a deferred vested former employee, the monthly benefit is payable when the employee would have been 55 (or immediately, if the employee had attained age 55) and is equal to 50% of the regular pension, reduced by ½ of 1% for each month that benefit commencement precedes the employee's 65th birthday, further reduced for the joint and survivor annuity.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Greer Limestone Pension Plan – 004 (continued)

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivorship annuity.

Optional Forms of Benefit

(1) Life annuity.
(2) Spouse's reduced 50% annuity.
(3) Five year certain and life annuity.
(4) Ten year certain and life annuity.
(5) 100%, 75%, 66 2/3%, or 50% contingent annuitant annuity.
(6) Social Security adjustment annuity.
(7) Lump Sum (if present value is less than $25,000).

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Retirement Plan for Salaried Employees of Greer Industries, Inc. – 005 & 006

Eligibility for Participation

Age 21 and one year of service. New employees hired after May 1, 2011 are not eligible to participate.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is the greatest of (1), (2), or (3) below:

(1) For **salaried employees**, $40.00 ($34.00 prior to September 1, 2015) multiplied by years of service, and for **hourly non-bargaining** employees $40.00 ($34.00 prior to September 1, 2015) multiplied by years of service or

(2) Alternate Pension (Applies only to salaried employees): 1/12 of the sum of (a) 0.75% of Final Average Earnings not in excess of Covered Compensation times years of credited service, plus (b) 1.50% of Final Average Earnings in excess of Covered Compensation times years of credited service, or

(3) Benefit accrued as of December 31, 1993 for those employees who are affected by the reduced compensation limits under Section 401(a)(17) of the Internal Revenue Code.

For **salaried** employees, benefit accruals are frozen as of June 30, 2013. For salaried employees that terminate after August 31, 2015, the $40.00 multiplier is used. For **hourly non-bargaining** (Plan 006), benefit accruals are frozen as of December 31, 2018.

Final Average Earnings

Greater of the average annual earnings over the last five calendar years, or the average annual earnings over the last five calendar years preceding the calendar year that service terminates, limited to IRC Section 401(a)(17) as applicable.

Covered Compensation

The average of the taxable wage bases in effect for each calendar year during the 35 years ending with the year the employee attains social security retirement age.

In no event shall the normal retirement benefit be greater than the maximum benefit described in the Plan.

Special Early Retirement

Eligibility is (i) attainment of age 62 and completion of 5 years of service or (ii) completion of 35 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement. The Alternate Pension is actuarially reduced by multiplying by the factor from the following table if the benefit commences before age 65:

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Retirement Plan for Salaried Employees of Greer Industries, Inc. – 005 & 006 (continued)

Age at commencement	Actuarial Reduction Multiplier
55	40.2%
56	43.7
57	47.5
58	51.8
59	56.6
60	61.9
61	67.8
62	74.4
63	81.9
64	90.4

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

Early Retirement

Eligibility is attainment of age 55 and completion of 5 years of service. Monthly benefit is equal to the accrued normal retirement benefit deferred to age 65, or an immediate pension equal to the accrued benefit reduced by multiplying by the factors shown in the table above.

Permanent Incapacity Retirement

Eligibility is total and permanent disability after 10 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement reduced by any Worker's Compensation payments.

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is a deferred pension equal to the accrued normal retirement pension payable at age 65. At age 55, employee may elect an immediate pension equal to the accrued benefit reduced actuarially.

Spouse's Benefit

Eligibility is death (i) in active service after completion of 5 years of service, (ii) after electing to retire early, normal, or late and prior to commencement of benefits, or (iii) in deferred vested status. If the employee dies in active service, the monthly benefit is equal to 50% of the regular pension. In the case of an employee who had elected to retire early, normal, or late, the monthly benefit is equal to 50% of the regular pension prior to adjustment for the joint and survivor option.

In the case of a death of a deferred vested former employee, the monthly benefit is payable when the employee would have been 55 (or immediately, if the employee had attained age 55) and is equal to 50% of the regular pension, reduced actuarially for each month that benefit commencement precedes the employee's 65th birthday, further reduced for the joint and survivor annuity.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former Retirement Plan for Salaried Employees of Greer Industries, Inc. – 005 & 006 (continued)

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivorship annuity.

Optional Forms of Benefit

(1) Life annuity.
(2) Reduced 50% joint and survivorship annuity.
(3) Reduced 75% joint and survivorship annuity.
(4) Reduced contingent annuitant annuity.
(5) Reduced 120 month certain annuity.
(6) Lump Sum (if present value is less than $25,000)

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former West Virginia Newspaper Publishing Company Pension Plan

Eligibility For Participation

Age 21 and one year of service.

Normal Retirement

Eligibility is attainment of age 65 and completion of 5 years of service. The monthly regular benefit is 1/12 of the sum of (1) and (2) below:

(1) $248.94 multiplied by credited service up to a maximum of 10 years, plus

(2) $87.86 multiplied by credited service in excess of 10 years up to a maximum of 47.

Benefits are frozen effective December 31, 2018.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of retirement, reduced by multiplying by the factor from the following table:

Age at commencement	Pension Reduction Multiplier
55	.340
56	.375
57	.414
58	.458
59	.508
60	.564
61	.629
62	.702
63	.788
64	.886

NOTE: Values shown are for integral ages. Intermediate ages would be interpolated.

Deferred Vested Retirement

Eligibility is 5 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of termination. Payments commence at the participant's normal retirement date, or, if applicable, at the participant's earliest retirement date with the monthly benefit reduced by multiplying by the factor from the table under early retirement.

Permanent Incapacity Retirement

Eligibility upon total and permanent disability is attained at age 45 with completion of 10 years of service. Monthly benefit is equal to the normal retirement benefit accrued to date of disability, unreduced for early commencement.

Greer Retirement Plan
EIN/PN: 34-0737241 / 005

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

Former West Virginia Newspaper Publishing Company Pension Plan (continued)

Pre-Retirement Spouse Annuity

Eligibility is death in active service after 5 years of service. Monthly benefit is 50% of the amount of the monthly benefit accrued to date of death, reflecting a joint and survivor option and early reduction. Payments commence at the earliest age at which the participant would have been entitled to commence benefit payments.

Optional Benefit

Actuarially equivalent to life annuity.

(1) Life annuity (normal form if single).

(2) 50% joint and survivorship annuity (normal form, if married).

(3) 75% joint and survivorship annuity.

(4) Optional percentage Joint and Survivor.

(5) 10 year certain and life.

(6) Social Security Leveling Option.

Summary of Changes from the January 1, 2024 Valuation

None.

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Equity										
Common Stocks										
Consumer Discretionary										
AD	- Aptiv PLC Com Shs *G3265R107 / APTV*	177.000	.08	12,001.46 *67.805*	13,467.93 *76.090*	1,466.47	.03			
AD	- Alibaba Group Hldg LTD Sponsored Ads *01609W102 / BABA*	76.778	.07	9,122.55 *118.817*	11,254.12 *146.580*	2,131.57	.02		79.00 *1.03000*	.70%
AD	- Amadeus It Group, S.A. *02263T104 / AMADY*	436.000	.19	28,616.34 *65.634*	32,178.11 *73.803*	3,561.77	.07		527.00 *1.20900*	1.64%
AD	- Amazon.Com Inc Com *023135106 / AMZN*	432.000	.60	73,620.91 *170.419*	99,714.24 *230.820*	26,093.33	.22			
AD	- Autonation Inc Del Com *05329W102 / AN*	55.808	.07	8,677.75 *155.493*	11,523.24 *206.480*	2,845.49	.02			
AD	- Autozone Inc Com *053332102 / AZO*	5.945	.12	10,967.44 *1,844.817*	20,162.47 *3,391.500*	9,195.03	.04			
AD	- Booking Hldgs Inc Com *09857L108 / BKNG*	5.577	.18	22,485.38 *4,031.806*	29,866.68 *5,355.330*	7,381.30	.06	53.54	214.00 *38.40000*	.72%
AD	- Borgwarner Inc Com *099724106 / BWA*	187.000	.05	6,956.49 *37.200*	8,426.22 *45.060*	1,469.73	.02		127.00 *0.68000*	1.51%
AD	- Carvana Co Cl A *146869102 / CVNA*	25.610	.06	8,704.85 *339.900*	10,807.93 *422.020*	2,103.08	.02			
AD	- Compagnie Fin Richemontag Swi ADR *204319107 / CFRUY*	2,550.000	.33	34,105.18 *13.375*	55,378.35 *21.717*	21,273.17	.12		446.00 *0.17500*	.81%
AD	- Compass Group PLC Sponsored ADR *20449X401 / CMPGY*	1,588.000	.30	37,448.57 *23.582*	50,493.64 *31.797*	13,045.07	.11		982.00 *0.61900*	1.95%
AD	- D R Horton Inc Com *23331A109 / DHI*	79.782	.07	11,386.95 *142.726*	11,491.00 *144.030*	104.05	.02		143.00 *1.80000*	1.25%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD -	Darden Restaurants Inc Com *237194105 / DRI*	51.624	.06	7,387.29 *143.098*	9,499.85 *184.020*	2,112.56	.02		304.00 *5.90000*	3.21%
AD -	Denso Corp ADR *24872B100 / DNZOY*	1,588.000	.13	21,272.30 *13.396*	21,863.58 *13.768*	591.28	.05		454.00 *0.28600*	2.08%
AD -	Doordash Inc Cl A *25809K105 / DASH*	21.919	.03	2,753.72 *125.632*	4,964.22 *226.480*	2,210.50	.01			
AD -	Home Depot Inc Com *437076102 / HD*	48.646	.10	18,279.22 *375.760*	16,739.09 *344.100*	- 1,540.13	.04		447.00 *9.20000*	2.67%
AD -	Honda Mtr LTD ADR Representing 2 Ord Shs *438128308 / HMC*	1,077.000	.19	28,651.89 *26.603*	31,749.96 *29.480*	3,098.07	.07		1,207.00 *1.12100*	3.80%
AD -	Kering S A ADR *492089107 / PPRUY*	751.000	.16	23,456.76 *31.234*	26,548.60 *35.351*	3,091.84	.06		296.00 *0.39500*	1.12%
AD -	Lvmh Moet Hennessy Louis Vuitton ADR *502441306 / LVMUY*	132.000	.12	16,045.27 *121.555*	19,998.66 *151.505*	3,953.39	.04		312.00 *2.36900*	1.56%
AD -	Lululemon Athletica Inc Com *550021109 / LULU*	56.154	.07	11,999.42 *213.688*	11,669.36 *207.810*	- 330.06	.03			
AD -	McDonalds Corp Com *580135101 / MCD*	18.828	.03	5,002.04 *265.670*	5,754.40 *305.630*	752.36	.01		140.00 *7.44000*	2.43%
AD -	Mercadolibre Inc Com *58733R102 / MELI*	3.341	.04	6,129.21 *1,834.544*	6,729.64 *2,014.260*	600.43	.01			
AD -	Michelin Compagnie Generale Des Etablissements Michelin ADR *59410T106 / MGDDY*	1,013.000	.10	17,017.45 *16.799*	16,840.11 *16.624*	- 177.34	.04		587.00 *0.58000*	3.49%
AD -	Papa Johns Intl Inc Com *698813102 / PZZA*	125.000	.03	7,714.67 *61.717*	4,811.25 *38.490*	- 2,903.42	.01		230.00 *1.84000*	4.78%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Penn Entertainment Inc *707569109 / PENN*	124.000	.01	3,780.41 *30.487*	1,829.00 *14.750*	- 1,951.41	.00			
AD	- Sea LTD ADR *81141R100 / SE*	54.928	.04	9,415.33 *171.412*	7,007.16 *127.570*	- 2,408.17	.02			
AD	- Sony Corp Amern Sh New *835699307 / SONY*	3,586.000	.55	65,547.97 *18.279*	91,801.60 *25.600*	26,253.63	.20		394.00 *0.11000*	.43%
AD	- Suzuki Mtr Corp ADR *86959X107 / SZKMY*	392.000	.14	18,310.36 *46.710*	23,353.40 *59.575*	5,043.04	.05		344.00 *0.87900*	1.48%
AD	- Tesla, Inc *88160R101 / TSLA*	115.000	.31	38,253.76 *332.641*	51,717.80 *449.720*	13,464.04	.11			
	Total Consumer Discretionary		**4.25**	**565,110.94**	**707,641.61**	**142,530.67**	**1.53**	**53.54**	**7,233.00**	**1.02%**
	Consumer Staples									
AD	- Coca-Cola Europacific Partners PLC *G25839104 / CCEP*	165.000	.09	7,910.65 *47.943*	14,965.50 *90.700*	7,054.85	.03		384.00 *2.33000*	2.57%
AD	- Associated Brit Foods LTD ADR New *045519402 / ASBFY*	1,860.000	.32	54,453.64 *29.276*	53,212.74 *28.609*	- 1,240.90	.11	973.16	1,326.00 *0.71300*	2.49%
AD	- Beiersdorf AG ADR *07724U103 / BDRFY*	1,032.000	.14	27,210.06 *26.366*	22,709.16 *22.005*	- 4,500.90	.05		125.00 *0.12200*	.55%
AD	- British Amern Tob PLC Sponsored ADR *110448107 / BTI*	1,675.000	.57	71,320.53 *42.579*	94,838.50 *56.620*	23,517.97	.20	1,237.99	4,951.00 *2.95600*	5.22%
AD	- Carlsberg As Sponsored ADR *142795202 / CABGY*	963.000	.15	20,385.93 *21.169*	25,294.16 *26.266*	4,908.23	.05		504.00 *0.52400*	1.99%
AD	- Coca Cola Co Com *191216100 / KO*	461.000	.19	30,340.40 *65.814*	32,228.51 *69.910*	1,888.11	.07		940.00 *2.04000*	2.92%

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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Nestle S A Sponsored ADR Repstg Reg Sh *641069406 / NSRGY*	965.000	.58	92,324.17 *95.673*	95,909.42 *99.388*	3,585.25	.21		2,992.00 *3.10100*	3.12%
AD	- Pernod Ricard Sa Sponsored ADR *714264306 / PRNDY*	4,384.000	.45	94,264.24 *21.502*	75,277.66 *17.171*	- 18,986.58	.16		3,752.00 *0.85600*	4.99%
AD	- Philip Morris Intl Inc Com *718172109 / PM*	431.000	.42	50,690.90 *117.612*	69,132.40 *160.400*	18,441.50	.15	633.57	2,534.00 *5.88000*	3.67%
AD	- Seven & I Hldgs Co LTD ADR *81783H105 / SVNDY*	2,007.000	.17	27,520.28 *13.712*	28,816.51 *14.358*	1,296.23	.06		427.00 *0.21300*	1.48%
AD	- Sysco Corp Com *871829107 / SYY*	312.000	.14	24,265.70 *77.775*	22,991.28 *73.690*	- 1,274.42	.05		673.00 *2.16000*	2.93%
AD	- Tesco PLC Sponsored ADR *881575401 / TSCDY*	1,320.000	.14	17,658.50 *13.378*	23,531.64 *17.827*	5,873.14	.05		760.00 *0.57600*	3.23%
AD	- US Foods Hldg Corp Com *912008109 / USFD*	519.000	.23	24,504.41 *47.215*	39,091.08 *75.320*	14,586.67	.08			
AD	- Walmart Inc. *931142103 / WMT*	181.000	.12	16,884.61 *93.285*	20,165.21 *111.410*	3,280.60	.04	42.53	170.00 *0.94000*	.84%
	Total Consumer Staples		**3.72**	**559,734.02**	**618,163.77**	**58,429.75**	**1.34**	**2,887.25**	**19,538.00**	**3.16%**
	Energy									
AD	- Totalenergies SE Act *F92124100 / TTE*	412.000	.16	25,398.28 *61.646*	26,953.04 *65.420*	1,554.76	.06	308.10	1,648.00 *4.00200*	6.12%
AD	- Archrock Inc Com *03957W106 / AROC*	490.000	.08	6,900.42 *14.082*	12,749.80 *26.020*	5,849.38	.03		411.00 *0.84000*	3.23%
AD	- BP PLC Spon ADR *055622104 / BP*	1,237.000	.26	34,876.96 *28.195*	42,961.01 *34.730*	8,084.05	.09		2,445.00 *1.97700*	5.69%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Canadian Nat Res LTD Com *136385101 / CNQ*	311.000	.06	6,327.34 *20.345*	10,527.35 *33.850*	4,200.01	.02	150.55	530.00 *1.70500*	5.04%
AD	- Cenovus Energy Inc Com *15135U109 / CVE*	765.000	.08	12,648.09 *16.533*	12,943.80 *16.920*	295.71	.03	109.40	446.00 *0.58400*	3.45%
AD	- Conocophillips Com *20825C104 / COP*	293.000	.16	19,693.04 *67.212*	27,427.73 *93.610*	7,734.69	.06		984.00 *3.36000*	3.59%
AD	- Diamondback Energy Inc Com *25278X109 / FANG*	194.000	.18	34,725.48 *178.997*	29,164.02 *150.330*	- 5,561.46	.06		776.00 *4.00000*	2.66%
AD	- Eni S P A Sponsored ADR *26874R108 / E*	759.000	.17	22,306.13 *29.389*	28,796.46 *37.940*	6,490.33	.06		1,214.00 *1.60000*	4.22%
AD	- Marathon Pete Corp Com *56585A102 / MPC*	196.000	.19	19,631.38 *100.160*	31,875.48 *162.630*	12,244.10	.07		784.00 *4.00000*	2.46%
AD	- PJSC Lukoil Sponsored ADR *69343P105 / LUKOY*	975.000	.04	82,049.88 *84.154*	6,786.00 *6.960*	- 75,263.88	.01		6,050.00 *6.20600*	89.17%
AD	- Royal Dutch Shell PLC *780259305 / SHEL*	673.000	.30	38,297.59 *56.906*	49,452.04 *73.480*	11,154.45	.11		1,927.00 *2.86400*	3.90%
AD	- Slb Limited *806857108 / SLB*	267.000	.06	9,635.89 *36.089*	10,247.46 *38.380*	611.57	.02	92.34	304.00 *1.14000*	2.97%
AD	- Suncor Energy Inc New Com *867224107 / SU*	0.000	.00	0.00	0.00 *44.360*	0.00	.00	2.96	 *1.75600*	
	Total Energy		**1.74**	**312,490.48**	**289,884.19**	**- 22,606.29**	**.63**	**663.35**	**17,519.00**	**6.05%**
	Financials									
AD	- Aon PLC Shs Cl A *G0403H108 / AON*	78.762	.17	25,185.47 *319.767*	27,793.53 *352.880*	2,608.06	.06		234.00 *2.98000*	.84%
AD	- UBS Group AG Shs *H42097107 / UBS*	1,201.000	.33	38,517.74 *32.071*	55,618.31 *46.310*	17,100.57	.12		540.00 *0.45000*	.97%

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Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD -	AIA Group LTD Sponsored ADR *001317205 / AAGIY*	1,945.000	.48	65,846.71 *33.854*	79,863.65 *41.061*	14,016.94	.17		1,668.00 *0.85800*	2.09%
AD -	Allianz SE Unsponsrd Ads *018820100 / ALIZY*	1,524.000	.42	46,630.92 *30.598*	69,893.69 *45.862*	23,262.77	.15		1,792.00 *1.17600*	2.56%
AD -	Allstate Corp Com *020002101 / ALL*	91.469	.11	18,265.05 *199.686*	19,039.27 *208.150*	774.22	.04	91.46	365.00 *4.00000*	1.92%
AD -	American Express Co Com *025816109 / AXP*	116.000	.26	21,685.76 *186.946*	42,914.20 *369.950*	21,228.44	.09		380.00 *3.28000*	.89%
AD -	Apollo Global Mgmt Inc Com *03769M106 / APO*	179.000	.16	25,810.77 *144.194*	25,912.04 *144.760*	101.27	.06		365.00 *2.04000*	1.41%
AD -	Bnp Paribas Sponsored ADR Repstg 1/2 Sh *05565A202 / BNPQY*	827.000	.24	32,154.91 *38.881*	39,234.53 *47.442*	7,079.62	.08		2,917.00 *3.52800*	7.44%
AD -	Banco Santander Sa ADR *05964H105 / SAN*	6,214.000	.44	30,595.33 *4.924*	72,890.22 *11.730*	42,294.89	.16		1,149.00 *0.18500*	1.58%
AD -	Berkshire Hathaway Inc Del Cl B New *084670702 / BRK B*	11.882	.04	3,651.27 *307.294*	5,972.49 *502.650*	2,321.22	.01			
AD -	Blue Owl Capital Inc Com Cl A *09581B103 / OWL*	731.000	.07	13,869.72 *18.974*	10,921.14 *14.940*	- 2,948.58	.02		657.00 *0.90000*	6.02%
AD -	Capital One Finl Corp Com *14040H105 / COF*	110.000	.16	15,310.45 *139.186*	26,659.60 *242.360*	11,349.15	.06		352.00 *3.20000*	1.32%
AD -	Corpay Inc Com Shs *219948106 / CPAY*	61.828	.11	15,877.88 *256.807*	18,605.90 *300.930*	2,728.02	.04			
AD -	Dbs Group Hldgs LTD Sponsored ADR *23304Y100 / DBSDY*	177.000	.19	22,538.61 *127.337*	31,028.63 *175.303*	8,490.02	.07		1,271.00 *7.18200*	4.10%
AD -	Deutsche Boerse ADR *251542106 / DBOEY*	1,317.000	.21	29,790.07 *22.620*	34,601.54 *26.273*	4,811.47	.07		343.00 *0.26100*	.99%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- East West Bancorp Inc Com *27579R104 / EWBC*	61.663	.04	5,589.59 *90.647*	6,930.30 *112.390*	1,340.71	.01		147.00 *2.40000*	2.14%
AD	- Firstcash Holdings Inc Com *33768G107 / FCFS*	54.803	.05	4,872.98 *88.918*	8,734.50 *159.380*	3,861.52	.02		92.00 *1.68000*	1.05%
AD	- Gallagher Arthur J & Co Com *363576109 / AJG*	47.814	.07	11,944.39 *249.809*	12,373.79 *258.790*	429.40	.03		124.00 *2.60000*	1.00%
AD	- Goldman Sachs Group Inc Com *38141G104 / GS*	52.766	.28	23,012.98 *436.133*	46,381.31 *879.000*	23,368.33	.10		844.00 *16.00000*	1.82%
AD	- Houlihan Lokey Inc Cl A *441593100 / HLI*	63.551	.07	7,225.33 *113.693*	11,069.95 *174.190*	3,844.62	.02		152.00 *2.40000*	1.38%
AD	- Huntington Bancshares Inc Com *446150104 / HBAN*	1,696.000	.18	23,451.18 *13.827*	29,425.60 *17.350*	5,974.42	.06	262.88	1,051.00 *0.62000*	3.57%
AD	- ING Groep N V Sponsored ADR *456837103 / ING*	1,595.000	.27	35,603.94 *22.322*	44,660.00 *28.000*	9,056.06	.10		1,636.00 *1.02600*	3.66%
AD	- Intercontinental Exchange, Inc. Com *45866F104 / ICE*	173.000	.17	24,752.07 *143.076*	28,019.08 *161.960*	3,267.01	.06	83.04	332.00 *1.92000*	1.19%
AD	- Intesa Sanpaolo Spon ADR *46115H107 / ISNPY*	822.000	.21	19,991.50 *24.321*	34,297.13 *41.724*	14,305.63	.07		1,457.00 *1.77300*	4.25%
AD	- JPMorgan Chase & Co Com *46625H100 / JPM*	314.000	.61	41,756.17 *132.981*	101,177.08 *322.220*	59,420.91	.22		1,884.00 *6.00000*	1.86%
AD	- LPL Finl Hldgs Inc Com *50212V100 / LPLA*	98.999	.21	26,701.17 *269.712*	35,359.47 *357.170*	8,658.30	.08		118.00 *1.20000*	.34%
AD	- Lloyds Tsb Group PLC-Sp ADR *539439109 / LYG*	14,051.000	.45	39,010.49 *2.776*	74,470.30 *5.300*	35,459.81	.16		2,458.00 *0.17500*	3.30%
AD	- London Stk Exchange Group Sponsored Ads *54211Y107 / LSEGY*	642.000	.12	21,916.97 *34.139*	19,325.48 *30.102*	- 2,591.49	.04		234.00 *0.36600*	1.22%



Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD -	Mastercard Inc Cl A *57636Q104 / MA*	66.373	.23	21,016.16 *316.637*	37,891.02 *570.880*	16,874.86	.08		230.00 *3.48000*	.61%
AD -	Morgan Stanley Com New *617446448 / MS*	209.000	.22	19,216.00 *91.943*	37,103.77 *177.530*	17,887.77	.08		836.00 *4.00000*	2.25%
AD -	Natwest Group PLC Spons ADR *639057207 / NWG*	2,479.000	.26	28,495.85 *11.495*	43,382.50 *17.500*	14,886.65	.09		1,574.00 *0.63500*	3.63%
AD -	Raymond James Finl Inc Com *754730109 / RJF*	71.884	.07	8,302.26 *115.495*	11,543.85 *160.590*	3,241.59	.02		155.00 *2.16000*	1.35%
AD -	Reinsurance Group Amer Inc Com New *759351604 / RGA*	53.133	.06	8,690.30 *163.557*	10,810.44 *203.460*	2,120.14	.02		197.00 *3.72000*	1.83%
AD -	Robinhood Mkts Inc Com Cl A *770700102 / HOOD*	129.000	.09	10,647.06 *82.535*	14,589.90 *113.100*	3,942.84	.03			
AD -	Schwab Charles Corp New Com *808513105 / SCHW*	323.000	.19	26,210.48 *81.147*	32,270.93 *99.910*	6,060.45	.07		348.00 *1.08000*	1.08%
AD -	Sofi Technologies Inc Com *83406F102 / SOFI*	376.000	.06	8,847.57 *23.531*	9,843.68 *26.180*	996.11	.02			
AD -	Sumitomo Mitsui Finl Group Inc Sponsored ADR *86562M209 / SMFG*	2,097.000	.24	29,824.35 *14.222*	40,535.01 *19.330*	10,710.66	.09		956.00 *0.45600*	2.36%
AD -	Toronto Dominion Bk Ont Com New *891160509 / TD*	326.000	.18	20,093.99 *61.638*	30,709.20 *94.200*	10,615.21	.07	248.98	992.00 *3.04300*	3.23%
AD -	United Overseas Bk LTD Sponsored ADR *911271302 / UOVEY*	1,212.000	.40	56,582.92 *46.686*	66,085.51 *54.526*	9,502.59	.14		3,306.00 *2.72800*	5.00%
AD -	Visa Inc Com Cl A *92826C839 / V*	17.337	.04	2,821.95 *162.770*	6,080.26 *350.710*	3,258.31	.01		46.00 *2.68000*	.76%
AD -	Webster Finl Corp Waterbury Conn Com *947890109 / WBS*	135.000	.05	6,574.20 *48.698*	8,496.90 *62.940*	1,922.70	.02		216.00 *1.60000*	2.54%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Wells Fargo & Co New Com *949746101 / WFC*	436.000	.24	21,717.11 *49.810*	40,635.20 *93.200*	18,918.09	.09		784.00 *1.80000*	1.93%
AD	- Wex Inc Com *96208T104 / WEX*	48.226	.04	9,110.87 *188.920*	7,184.71 *148.980*	- 1,926.16	.02			
AD	- Wintrust Finl Corp Com *97650W108 / WTFC*	65.346	.05	8,551.70 *130.868*	9,136.68 *139.820*	584.98	.02		130.00 *2.00000*	1.43%
AD	- Zurich Ins Group LTD Sponsored ADR *989825104 / ZURVY*	992.000	.23	21,203.72 *21.375*	37,676.16 *37.980*	16,472.44	.08		1,400.00 *1.41200*	3.72%
	Total Financials		**8.76**	**999,465.91**	**1,457,148.45**	**457,682.54**	**3.15**	**686.36**	**33,732.00**	**2.32%**
	Health Care									
AD	- Medtronic PLC Shs *G5960L103 / MDT*	254.000	.15	22,829.55 *89.880*	24,399.24 *96.060*	1,569.69	.05	180.34	721.00 *2.84000*	2.96%
AD	- Qiagen NV Com Shs *N72482206 / ZZZZ*	485.000	.13	21,817.10 *44.984*	21,810.45 *44.970*	- 6.65	.05		121.00 *0.25000*	.56%
AD	- Abbott Laboratories Com *002824100 / ABT*	62.427	.05	6,823.82 *109.309*	7,821.48 *125.290*	997.66	.02		157.00 *2.52000*	2.01%
AD	- Abbvie Inc Com *00287Y109 / ABBV*	155.000	.21	27,067.76 *174.631*	35,415.95 *228.490*	8,348.19	.08		1,072.00 *6.92000*	3.03%
AD	- Alnylam Pharmaceuticals Inc Com *02043Q107 / ALNY*	12.846	.03	5,075.84 *395.130*	5,108.21 *397.650*	32.37	.01			
AD	- Cencora Inc Com *03073E105 / COR*	114.000	.23	17,212.88 *150.990*	38,503.50 *337.750*	21,290.62	.08		273.00 *2.40000*	.71%
AD	- Astrazeneca PLC Sponsored ADR *046353108 / AZN*	227.000	.13	15,322.45 *67.500*	20,868.11 *91.930*	5,545.66	.05		348.00 *1.53500*	1.67%
AD	- Avantor Inc Com *05352A100 / AVTR*	315.000	.02	3,818.45 *12.122*	3,609.90 *11.460*	- 208.55	.01			

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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD -	Bio-Rad Laboratories Cl A *090572207 / BIO*	30.083	.05	11,152.84 *370.736*	9,114.85 *302.990*	- 2,037.99	.02			
AD -	Centene Corp Del Com *15135B101 / CNC*	126.000	.03	7,334.47 *58.210*	5,184.90 *41.150*	- 2,149.57	.01			
AD -	Charles Riv Laboratories Intl Inc Com *159864107 / CRL*	42.303	.05	9,018.22 *213.182*	8,438.60 *199.480*	- 579.62	.02			
AD -	Conmed Corp Com *207410101 / CNMD*	103.000	.03	7,738.57 *75.132*	4,181.80 *40.600*	- 3,556.77	.01		82.00 *0.80000*	1.97%
AD -	Gilead Sciences Inc Com *375558103 / GILD*	300.000	.22	35,579.81 *118.599*	36,822.00 *122.740*	1,242.19	.08		948.00 *3.16000*	2.57%
AD -	Gsk PLC Sponsored ADR *37733W204 / GSK*	1,463.000	.43	51,485.45 *35.192*	71,745.52 *49.040*	20,260.07	.16	791.75	2,450.00 *1.67500*	3.42%
AD -	Hims & Hers Health Inc Com Cl A *433000106 / HIMS*	140.000	.03	7,415.93 *52.971*	4,545.80 *32.470*	- 2,870.13	.01			
AD -	Hologic Inc Com *436440101 / HOLX*	115.000	.05	8,829.40 *76.777*	8,566.35 *74.490*	- 263.05	.02			
AD -	Hoya Corp Sponsored ADR *443251103 / HOCPY*	182.000	.17	22,413.24 *123.150*	27,501.11 *151.105*	5,087.87	.06		239.00 *1.31500*	.87%
AD -	Insmed Inc Com Par *457669307 / INSM*	110.000	.12	11,665.48 *106.050*	19,144.40 *174.040*	7,478.92	.04			
AD -	Intuitive Surgical Inc Com New *46120E602 / ISRG*	7.006	.02	3,985.00 *568.798*	3,967.92 *566.360*	- 17.08	.01			
AD -	Iqvia Hldgs Inc Com *46266C105 / IQV*	117.000	.16	22,488.09 *192.206*	26,372.97 *225.410*	3,884.88	.06			
AD -	Johnson & Johnson Com *478160104 / JNJ*	65.129	.08	11,971.68 *183.815*	13,478.45 *206.950*	1,506.77	.03		338.00 *5.20000*	2.51%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Konninklijke Philips N.V. *500472303 / PHG*	1,901.000	.31	47,788.19 *25.138*	51,479.08 *27.080*	3,690.89	.11		1,562.00 *0.82200*	3.04%
AD	- Labcorp Holdings Inc Com Shs *504922105 / LH*	54.193	.08	14,239.69 *262.759*	13,595.94 *250.880*	- 643.75	.03		156.00 *2.88000*	1.15%
AD	- Lilly Eli & Co Com *532457108 / LLY*	25.305	.16	26,331.03 *1,040.547*	27,194.78 *1,074.680*	863.75	.06		175.00 *6.92000*	.64%
AD	- McKesson Corp Com *58155Q103 / MCK*	50.924	.25	22,547.06 *442.759*	41,772.45 *820.290*	19,225.39	.09	46.91	167.00 *3.28000*	.40%
AD	- Merck Kgaa Sponsored ADR *589339209 / MKKGY*	938.000	.16	29,839.07 *31.811*	27,012.52 *28.798*	- 2,826.55	.06		317.00 *0.33800*	1.17%
AD	- Natera Inc Com *632307104 / NTRA*	68.224	.09	11,917.63 *174.684*	15,629.44 *229.090*	3,711.81	.03			
AD	- Novartis AG Sponsored ADR *66987V109 / NVS*	298.000	.25	27,400.97 *91.950*	41,085.26 *137.870*	13,684.29	.09		1,008.00 *3.38300*	2.45%
AD	- Novo-Nordisk A S ADR *670100205 / NVO*	539.000	.16	42,180.87 *78.258*	27,424.32 *50.880*	- 14,756.55	.06		663.00 *1.23100*	2.42%
AD	- Quest Diagnostics Inc Com *74834L100 / DGX*	143.000	.15	24,107.93 *168.587*	24,814.79 *173.530*	706.86	.05		457.00 *3.20000*	1.84%
AD	- Roche Hldg LTD Sponsored ADR *771195104 / RHHBY*	2,225.000	.69	82,380.28 *37.025*	115,217.18 *51.783*	32,836.90	.25		1,942.00 *0.87300*	1.69%
AD	- Sanofi Sponsored ADR *80105N105 / SNY*	1,250.000	.36	62,217.61 *49.774*	60,575.00 *48.460*	- 1,642.61	.13	666.28	1,998.00 *1.59900*	3.30%
AD	- Tenet Healthcare Corp Com New *88033G407 / THC*	66.928	.08	13,406.67 *200.315*	13,299.93 *198.720*	- 106.74	.03			
AD	- Terumo Corp ADR *88156J105 / TRUMY*	1,256.000	.11	24,996.07 *19.901*	18,189.39 *14.482*	- 6,806.68	.04		172.00 *0.13700*	.95%



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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Unitedhealth Group Inc Com *91324P102 / UNH*	78.636	.16	27,489.27 *349.576*	25,958.53 *330.110*	- 1,530.74	.06		695.00 *8.84000*	2.68%
	Total Health Care		**5.41**	**787,888.37**	**899,850.12**	**111,961.75**	**1.94**	**1,685.28**	**16,061.00**	**1.79%**
	Industrials									
AD	- Allegion Pub LTD Co Ord Shs *G0176J109 / ALLE*	75.864	.07	9,001.28 *118.650*	12,079.07 *159.220*	3,077.79	.03	38.69	154.00 *2.04000*	1.28%
AD	- Trane Technologies PLC Shs *G8994E103 / TT*	9.173	.02	1,850.29 *201.710*	3,570.13 *389.200*	1,719.84	.01		34.00 *3.76000*	.97%
AD	- Albany Intl Corp New Cl A *012348108 / AIN*	73.956	.02	5,261.26 *71.140*	3,749.57 *50.700*	- 1,511.69	.01	20.70	82.00 *1.12000*	2.21%
AD	- Bouygues Sa Unsponsord ADR *102117108 / BOUYY*	5,539.000	.35	34,878.04 *6.297*	57,699.76 *10.417*	22,821.72	.12		1,678.00 *0.30300*	2.91%
AD	- C H Robinson Worldwide Inc Com New *12541W209 / CHRW*	145.000	.14	14,301.70 *98.632*	23,310.20 *160.760*	9,008.50	.05	99.54	365.00 *2.52000*	1.57%
AD	- Ck Hutchison Hldgs LTD ADR *12562Y100 / CKHUY*	7,205.000	.29	39,111.54 *5.428*	49,015.62 *6.803*	9,904.08	.11		1,635.00 *0.22700*	3.34%
AD	- Caci Intl Inc Cl A *127190304 / CACI*	16.318	.05	9,696.17 *594.201*	8,694.39 *532.810*	- 1,001.78	.02			
AD	- Canadian Natl Ry Co Com *136375102 / CNI*	0.000	.00	0.00	0.00 *98.850*	0.00	.00	4.24	 *2.59500*	
AD	- Compagnie De ST Gobain ADR *204280309 / CODYY*	1,572.000	.19	29,286.83 *18.630*	32,109.67 *20.426*	2,822.84	.07		545.00 *0.34700*	1.70%
AD	- Cummins Inc Com *231021106 / CMI*	47.459	.15	16,499.81 *347.665*	24,225.45 *510.450*	7,725.64	.05		379.00 *8.00000*	1.57%
AD	- Daikin Inds LTD ADR *23381B106 / DKILY*	2,146.000	.17	25,904.67 *12.071*	27,492.41 *12.811*	1,587.74	.06		326.00 *0.15200*	1.19%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Deere & Co Com *244199105 / DE*	10.880	.03	4,758.76 *437.386*	5,065.40 *465.570*	306.64	.01	17.62	70.00 *6.48000*	1.39%
AD	- Deutsche Post AG Sponsored ADR *25157Y202 / DHLGY*	1,273.000	.42	47,436.63 *37.264*	69,864.79 *54.882*	22,428.16	.15		1,858.00 *1.46000*	2.66%
AD	- Emerson Elec Co Com *291011104 / EMR*	101.000	.08	11,834.87 *117.177*	13,404.72 *132.720*	1,569.85	.03		224.00 *2.22000*	1.67%
AD	- Experian Group LTD ADR *30215C101 / EXPGY*	834.000	.23	40,971.26 *49.126*	37,725.16 *45.234*	- 3,246.10	.08		507.00 *0.60800*	1.34%
AD	- Fedex Corp Com *31428X106 / FDX*	93.038	.16	22,090.85 *237.439*	26,874.96 *288.860*	4,784.11	.06	134.90	539.00 *5.80000*	2.01%
AD	- Gatx Corp Com *361448103 / GATX*	61.882	.06	6,396.23 *103.362*	10,495.19 *169.600*	4,098.96	.02	37.75	150.00 *2.44000*	1.44%
AD	- GE Vernova Inc Com *36828A101 / GEV*	29.526	.12	18,568.93 *628.901*	19,297.31 *653.570*	728.38	.04		36.00 *1.25000*	.19%
AD	- General Dynamics Corp Com *369550108 / GD*	75.714	.15	15,173.03 *200.399*	25,489.88 *336.660*	10,316.85	.06		454.00 *6.00000*	1.78%
AD	- GE Aerospace *369604301 / GE*	57.080	.11	11,681.80 *204.657*	17,582.35 *308.030*	5,900.55	.04	20.54	82.00 *1.44000*	.47%
AD	- Hexcel Corp Com *428291108 / HXL*	109.000	.05	4,999.85 *45.870*	8,055.10 *73.900*	3,055.25	.02		74.00 *0.68000*	.92%
AD	- Hitachi LTD ADR 10 *433578507 / HTHIY*	2,326.000	.44	59,988.32 *25.790*	72,743.32 *31.274*	12,755.00	.16		474.00 *0.20400*	.65%
AD	- Honeywell International Inc Com *438516106 / HON*	195.000	.23	40,393.78 *207.148*	38,042.55 *195.090*	- 2,351.23	.08		928.00 *4.76000*	2.44%
AD	- Hubbell Inc Com *443510607 / HUBB*	50.355	.13	20,642.52 *409.940*	22,363.16 *444.110*	1,720.64	.05		286.00 *5.68000*	1.28%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Huntington Ingalls Inds Inc Com *446413106 / HII*	37.491	.08	7,297.17 *194.638*	12,749.56 *340.070*	5,452.39	.03		206.00 *5.52000*	1.62%
AD	- Insperity Inc Com *45778Q107 / NSP*	99.517	.02	9,185.15 *92.297*	3,853.30 *38.720*	- 5,331.85	.01		238.00 *2.40000*	6.20%
AD	- Jacobs Solutions Inc Com *46982L108 / J*	124.000	.10	14,187.72 *114.417*	16,425.04 *132.460*	2,237.32	.04		158.00 *1.28000*	.97%
AD	- Komatsu LTD Spons ADR *500458401 / KMTUY*	764.000	.15	25,263.69 *33.068*	24,370.84 *31.899*	- 892.85	.05		879.00 *1.15100*	3.61%
AD	- L3harris Technologies Inc Com *502431109 / LHX*	90.508	.16	21,388.11 *236.312*	26,570.43 *293.570*	5,182.32	.06		434.00 *4.80000*	1.64%
AD	- Leidos Hldgs Inc Com *525327102 / LDOS*	82.596	.09	9,552.63 *115.655*	14,900.32 *180.400*	5,347.69	.03	35.52	142.00 *1.72000*	.95%
AD	- Middleby Corp Com *596278101 / MIDD*	59.967	.05	8,099.11 *135.059*	8,915.29 *148.670*	816.18	.02			
AD	- Mitsubishi Elec Corp ADR *606776201 / MIELY*	1,381.000	.49	38,625.79 *27.969*	80,792.64 *58.503*	42,166.85	.17		760.00 *0.55100*	.94%
AD	- Moog Inc Cl A *615394202 / MOG A*	50.467	.07	7,422.38 *147.074*	12,291.24 *243.550*	4,868.86	.03		58.00 *1.16000*	.48%
AD	- Mtu Aero Engines AG Unsponsord ADR *62473G102 / MTUAY*	64.494	.08	10,716.26 *166.159*	13,456.16 *208.642*	2,739.90	.03		53.00 *0.82900*	.40%
AD	- Old Dominion Fght Lines Inc Com *679580100 / ODFL*	114.000	.11	15,721.91 *137.911*	17,875.20 *156.800*	2,153.29	.04		127.00 *1.12000*	.71%
AD	- Quanta Svcs Inc Com *74762E102 / PWR*	15.500	.04	3,496.46 *225.578*	6,541.93 *422.060*	3,045.47	.01		6.00 *0.44000*	.10%
AD	- Rtx Corporation Com *75513E101 / RTX*	45.752	.05	6,567.88 *143.554*	8,390.92 *183.400*	1,823.04	.02		124.00 *2.72000*	1.48%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Huntington Ingalls Inds Inc Com *446413106 / HII*	37.491	.08	7,297.17 *194.638*	12,749.56 *340.070*	5,452.39	.03		206.00 *5.52000*	1.62%
AD	- Insperity Inc Com *45778Q107 / NSP*	99.517	.02	9,185.15 *92.297*	3,853.30 *38.720*	- 5,331.85	.01		238.00 *2.40000*	6.20%
AD	- Jacobs Solutions Inc Com *46982L108 / J*	124.000	.10	14,187.72 *114.417*	16,425.04 *132.460*	2,237.32	.04		158.00 *1.28000*	.97%
AD	- Komatsu LTD Spons ADR *500458401 / KMTUY*	764.000	.15	25,263.69 *33.068*	24,370.84 *31.899*	- 892.85	.05		879.00 *1.15100*	3.61%
AD	- L3harris Technologies Inc Com *502431109 / LHX*	90.508	.16	21,388.11 *236.312*	26,570.43 *293.570*	5,182.32	.06		434.00 *4.80000*	1.64%
AD	- Leidos Hldgs Inc Com *525327102 / LDOS*	82.596	.09	9,552.63 *115.655*	14,900.32 *180.400*	5,347.69	.03	35.52	142.00 *1.72000*	.95%
AD	- Middleby Corp Com *596278101 / MIDD*	59.967	.05	8,099.11 *135.059*	8,915.29 *148.670*	816.18	.02			
AD	- Mitsubishi Elec Corp ADR *606776201 / MIELY*	1,381.000	.49	38,625.79 *27.969*	80,792.64 *58.503*	42,166.85	.17		760.00 *0.55100*	.94%
AD	- Moog Inc Cl A *615394202 / MOG A*	50.467	.07	7,422.38 *147.074*	12,291.24 *243.550*	4,868.86	.03		58.00 *1.16000*	.48%
AD	- Mtu Aero Engines AG Unsponsord ADR *62473G102 / MTUAY*	64.494	.08	10,716.26 *166.159*	13,456.16 *208.642*	2,739.90	.03		53.00 *0.82900*	.40%
AD	- Old Dominion Fght Lines Inc Com *679580100 / ODFL*	114.000	.11	15,721.91 *137.911*	17,875.20 *156.800*	2,153.29	.04		127.00 *1.12000*	.71%
AD	- Quanta Svcs Inc Com *74762E102 / PWR*	15.500	.04	3,496.46 *225.578*	6,541.93 *422.060*	3,045.47	.01		6.00 *0.44000*	.10%
AD	- Rtx Corporation Com *75513E101 / RTX*	45.752	.05	6,567.88 *143.554*	8,390.92 *183.400*	1,823.04	.02		124.00 *2.72000*	1.48%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Relx PLC Sponsored ADR *759530108 / RELX*	724.000	.18	33,374.28 *46.097*	29,264.08 *40.420*	- 4,110.20	.06		626.00 *0.86600*	2.14%
AD	- Republic Svcs Inc Com *760759100 / RSG*	40.537	.05	5,814.85 *143.445*	8,591.01 *211.930*	2,776.16	.02		101.00 *2.50000*	1.18%
AD	- Rolls-Royce Holdings PLC *775781206 / RYCEY*	2,753.000	.26	29,690.19 *10.785*	42,583.40 *15.468*	12,893.21	.09		393.00 *0.14300*	.92%
AD	- Ryanair Hldgs PLC Sponsored ADR NE *783513203 / RYAAY*	622.000	.27	28,631.94 *46.032*	44,902.18 *72.190*	16,270.24	.10	107.88	503.00 *0.80900*	1.12%
AD	- Ryder Sys Inc Com *783549108 / R*	61.556	.07	6,101.35 *99.119*	11,781.20 *191.390*	5,679.85	.03		224.00 *3.64000*	1.90%
AD	- Schneider Electric SE ADR *80687P106 / SBGSY*	1,090.000	.36	55,432.81 *50.856*	60,141.84 *55.176*	4,709.03	.13		393.00 *0.36100*	.65%
AD	- Secom LTD ADR *813113206 / SOMLY*	3,181.000	.17	27,067.60 *8.509*	28,275.91 *8.889*	1,208.31	.06		349.00 *0.11000*	1.24%
AD	- Smith (A.O.) Corp Com *831865209 / AOS*	122.000	.05	7,472.76 *61.252*	8,159.36 *66.880*	686.60	.02		175.00 *1.44000*	2.15%
AD	- Snap on Inc Com *833034101 / SNA*	29.526	.06	7,024.23 *237.900*	10,174.66 *344.600*	3,150.43	.02		288.00 *9.76000*	2.83%
AD	- 3M Co Com *88579Y101 / MMM*	93.240	.09	12,706.43 *136.277*	14,927.72 *160.100*	2,221.29	.03		272.00 *2.92000*	1.82%
AD	- Toyota Inds Corp ADR *892330101 / TYIDY*	436.000	.30	32,429.83 *74.380*	49,512.16 *113.560*	17,082.33	.11		347.00 *0.79700*	.70%
AD	- Transdigm Group Inc Com *893641100 / TDG*	0.000	.00	0.00	0.00 *1,329.850*	0.00	.00	76.68		
AD	- Uber Technologies Inc Com *90353T100 / UBER*	476.000	.23	29,485.96 *61.945*	38,893.96 *81.710*	9,408.00	.08			



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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- United Airlines Holdings, Inc. *910047109 / UAL*	132.000	.09	11,056.93 *83.765*	14,760.24 *111.820*	3,703.31	.03			
AD	- United Rentals Inc Com *911363109 / URI*	38.271	.19	16,822.79 *439.570*	30,973.49 *809.320*	14,150.70	.07		274.00 *7.16000*	.88%
AD	- Valmont Inds Inc Com *920253101 / VMI*	24.416	.06	7,643.21 *313.041*	9,823.05 *402.320*	2,179.84	.02	16.60	66.00 *2.72000*	.68%
AD	- Vinci S A ADR *927320101 / VCISY*	1,521.000	.32	41,988.38 *27.606*	53,612.21 *35.248*	11,623.83	.12		1,521.00 *1.00000*	2.84%
AD	- Wabtec Corp Com *929740108 / WAB*	88.704	.11	9,420.44 *106.201*	18,933.87 *213.450*	9,513.43	.04		88.00 *1.00000*	.47%
AD	- Woodward Inc Com *980745103 / WWD*	63.305	.12	7,921.28 *125.129*	19,138.37 *302.320*	11,217.09	.04		70.00 *1.12000*	.37%
	Total Industrials		**8.12**	**1,038,337.94**	**1,350,531.74**	**312,193.80**	**2.92**	**610.66**	**19,755.00**	**1.46%**
	Information Technology									
AD	- Check Point Software Tech Com *M22465104 / CHKP*	153.000	.17	27,713.26 *181.132*	28,390.68 *185.560*	677.42	.06			
AD	- Nxp Semiconductors N V Com *N6596X109 / NXPI*	157.000	.20	30,392.00 *193.580*	34,078.42 *217.060*	3,686.42	.07	159.19	636.00 *4.05600*	1.87%
AD	- Flex LTD *Y2573F102 / FLEX*	347.000	.13	10,800.45 *31.125*	20,965.74 *60.420*	10,165.29	.05			
AD	- Advanced Micro Devices Inc Com *007903107 / AMD*	48.456	.06	12,152.43 *250.793*	10,377.34 *214.160*	- 1,775.09	.02			
AD	- Akamai Technologies Inc Com *00971T101 / AKAM*	81.943	.04	8,070.73 *98.492*	7,149.53 *87.250*	- 921.20	.02			
AD	- Amphenol Corp Cl A *032095101 / APH*	73.919	.06	5,302.12 *71.729*	9,989.41 *135.140*	4,687.29	.02	18.47	73.00 *1.00000*	.74%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Apple Inc Com *037833100 / AAPL*	357.000	.58	74,470.53 *208.601*	97,054.02 *271.860*	22,583.49	.21		371.00 *1.04000*	.38%
AD	- Applied Matls Inc Com *038222105 / AMAT*	127.000	.20	14,930.42 *117.562*	32,637.73 *256.990*	17,707.31	.07		233.00 *1.84000*	.72%
AD	- Applovin Corp Com Cl A *03831W108 / APP*	19.526	.08	7,541.96 *386.252*	13,157.01 *673.820*	5,615.05	.03			
AD	- Arrow Electrs Inc Com *042735100 / ARW*	59.102	.04	5,994.40 *101.425*	6,511.86 *110.180*	517.46	.01			
AD	- Box Inc Cl A *10316T104 / BOX*	311.000	.06	8,858.72 *28.485*	9,302.01 *29.910*	443.29	.02			
AD	- Broadcom Inc Com *11135F101 / AVGO*	186.000	.39	26,100.94 *140.328*	64,374.60 *346.100*	38,273.66	.14	120.90	483.00 *2.60000*	.75%
AD	- Capgemini S E Unsponsored ADR *13961R100 / CGEMY*	2,781.000	.56	88,950.69 *31.985*	92,921.55 *33.413*	3,970.86	.20	99.99	1,610.00 *0.57900*	1.73%
AD	- Celestica Inc Com *15101Q207 / CLS*	18.786	.03	3,908.25 *208.041*	5,553.33 *295.610*	1,645.08	.01			
AD	- Ciena Corp Com New *171779309 / CIEN*	34.197	.05	7,097.44 *207.546*	7,997.65 *233.870*	900.21	.02			
AD	- CIRRUS Logic Inc Com *172755100 / CRUS*	68.604	.05	6,025.37 *87.828*	8,129.57 *118.500*	2,104.20	.02			
AD	- Cloudflare Inc Cl A Com *18915M107 / NET*	57.676	.07	11,423.27 *198.059*	11,370.82 *197.150*	- 52.45	.02			
AD	- Crowdstrike Hldgs Inc Cl A *22788C105 / CRWD*	16.533	.05	7,897.85 *477.702*	7,750.01 *468.760*	- 147.84	.02			
AD	- Dell Technologies Inc Cl C *24703L202 / DELL*	206.000	.16	15,002.10 *72.826*	25,931.28 *125.880*	10,929.18	.06		432.00 *2.10000*	1.67%

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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD -	Formfactor Inc Com *346375108 / FORM*	148.000	.05	6,052.93 *40.898*	8,255.44 *55.780*	2,202.51	.02			
AD -	Fujifilm Hldgs Corp ADR 2 Ord *35958N107 / FUJIY*	6,627.000	.42	72,955.29 *11.009*	70,690.21 *10.667*	- 2,265.08	.15		914.00 *0.13800*	1.29%
AD -	Fujitsu Limited ADR 5 Com *359590304 / FJTSY*	2,090.000	.35	37,778.50 *18.076*	57,721.62 *27.618*	19,943.12	.12		261.00 *0.12500*	.45%
AD -	International Business Machs Corp Com *459200101 / IBM*	64.666	.12	15,042.66 *232.621*	19,154.72 *296.210*	4,112.06	.04		434.00 *6.72000*	2.27%
AD -	Intuit Com *461202103 / INTU*	12.805	.05	5,833.46 *455.561*	8,482.29 *662.420*	2,648.83	.02		61.00 *4.80000*	.72%
AD -	Keysight Technologies Inc Com *49338L103 / KEYS*	106.000	.13	16,235.66 *153.167*	21,538.14 *203.190*	5,302.48	.05			
AD -	Microsoft Corp Com *594918104 / MSFT*	258.000	.75	77,352.00 *299.814*	124,773.96 *483.620*	47,421.96	.27		939.00 *3.64000*	.75%
AD -	Microchip Technology Inc Com *595017104 / MCHP*	486.000	.19	32,054.59 *65.956*	30,967.92 *63.720*	- 1,086.67	.07		884.00 *1.82000*	2.86%
AD -	Micron Technology Inc Com *595112103 / MU*	166.000	.28	14,316.82 *86.246*	47,378.06 *285.410*	33,061.24	.10	19.78	76.00 *0.46000*	.16%
AD -	Monolithic Pwr Sys Inc Com *609839105 / MPWR*	8.850	.05	3,790.52 *428.307*	8,021.29 *906.360*	4,230.77	.02	13.80	55.00 *6.24000*	.69%
AD -	Nvidia Corp Com *67066G104 / NVDA*	917.000	1.03	64,953.99 *70.833*	171,020.50 *186.500*	106,066.51	.37		36.00 *0.04000*	.02%
AD -	on Semiconductor Corp Com *682189105 / ON*	128.000	.04	7,485.90 *58.484*	6,931.20 *54.150*	- 554.70	.01			
AD -	Oracle Corp Com *68389X105 / ORCL*	165.000	.19	29,056.49 *176.100*	32,160.15 *194.910*	3,103.66	.07		330.00 *2.00000*	1.03%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Palantir Technologies Inc Cl A *69608A108 / PLTR*	113.000	.12	18,175.63 *160.846*	20,085.75 *177.750*	1,910.12	.04			
AD	- Palo Alto Networks Inc Com *697435105 / PANW*	17.807	.02	2,792.81 *156.838*	3,280.05 *184.200*	487.24	.01			
AD	- Sap SE ADR *803054204 / SAP*	199.000	.29	22,861.42 *114.882*	48,339.09 *242.910*	25,477.67	.10		379.00 *1.90600*	.78%
AD	- Servicenow Inc Com *81762P102 / NOW*	42.529	.04	5,064.47 *119.083*	6,515.02 *153.190*	1,450.55	.01			
AD	- Shopify Inc Cl A *82509L107 / SHOP*	112.000	.11	11,998.22 *107.127*	18,028.64 *160.970*	6,030.42	.04			
AD	- Snowflake Inc Cl A *833445109 / SNOW*	16.999	.02	3,549.17 *208.787*	3,728.90 *219.360*	179.73	.01			
AD	- Synopsys Inc Com *871607107 / SNPS*	10.083	.03	7,524.92 *746.298*	4,736.19 *469.720*	- 2,788.73	.01			
AD	- Taiwan Semiconductor MFG Co LTD Sponsored ADR *874039100 / TSM*	233.000	.43	28,728.06 *123.296*	70,806.37 *303.890*	42,078.31	.15	203.68	619.00 *2.65900*	.87%
AD	- Teledyne Technologies Inc Com *879360105 / TDY*	23.099	.07	8,883.68 *384.592*	11,797.35 *510.730*	2,913.67	.03			
AD	- Trimble Incorporated *896239100 / TRMB*	146.000	.07	9,202.52 *63.031*	11,439.10 *78.350*	2,236.58	.02			
AD	- Western Digital Corp Com *958102105 / WDC*	38.035	.04	6,484.27 *170.482*	6,552.29 *172.270*	68.02	.01		19.00 *0.50000*	.29%
	Total Information Technology		**7.85**	**880,806.91**	**1,306,046.81**	**425,239.90**	**2.82**	**635.81**	**8,845.00**	**.68%**

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Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
	Materials									
AD	- Crh PLC Ord *G25508105 / CRH*	395.000	.30	23,105.35 *58.495*	49,296.00 *124.800*	26,190.65	.11		584.00 *1.48000*	1.19%
AD	- Air Liquide ADR *009126202 / AIQUY*	1,477.000	.33	40,093.98 *27.146*	55,600.19 *37.644*	15,506.21	.12	1,379.12	800.00 *0.54200*	1.44%
AD	- Albemarle Corp Com *012653101 / ALB*	52.264	.04	4,989.64 *95.470*	7,392.22 *141.440*	2,402.58	.02	21.16	84.00 *1.62000*	1.15%
AD	- Cf Inds Hldgs Inc Com *125269100 / CF*	128.000	.06	7,162.70 *55.959*	9,899.52 *77.340*	2,736.82	.02		256.00 *2.00000*	2.59%
AD	- Cabot Corp Com *127055101 / CBT*	73.207	.03	5,168.31 *70.599*	4,852.16 *66.280*	- 316.15	.01		131.00 *1.80000*	2.72%
AD	- Eastman Chem Co Com *277432100 / EMN*	94.424	.04	8,760.26 *92.776*	6,027.08 *63.830*	- 2,733.18	.01	79.31	317.00 *3.36000*	5.26%
AD	- Freeport-McMoran Inc Cl B *35671D857 / FCX*	294.000	.09	14,582.36 *49.600*	14,932.26 *50.790*	349.90	.03		176.00 *0.60000*	1.18%
AD	- Kinross Gold Corp Com No Par *496902404 / KGC*	1,848.000	.31	17,493.41 *9.466*	52,039.68 *28.160*	34,546.27	.11		258.00 *0.14000*	.50%
AD	- Mondi PLC Unsponsored ADR *60921V200 / MONDY*	639.000	.09	18,669.64 *29.217*	15,611.41 *24.431*	- 3,058.23	.03		931.00 *1.45700*	5.96%
AD	- Newmont Corporation *651639106 / NEM*	337.000	.20	19,676.00 *58.386*	33,649.45 *99.850*	13,973.45	.07		337.00 *1.00000*	1.00%
AD	- Reliance Inc *759509102 / RS*	54.773	.10	16,995.72 *310.294*	15,822.28 *288.870*	- 1,173.44	.03		262.00 *4.80000*	1.66%
AD	- Rio Tinto PLC Sponsored ADR *767204100 / RIO*	325.000	.16	19,782.33 *60.869*	26,009.75 *80.030*	6,227.42	.06		1,204.00 *3.70500*	4.63%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Shin Etsu Chem Co LTD ADR *824551105 / SHECY*	2,192.000	.20	37,785.50 *17.238*	34,072.45 *15.544*	- 3,713.05	.07		574.00 *0.26200*	1.69%
AD	- Sonoco Prods Co Com *835495102 / SON*	137.000	.04	7,170.30 *52.338*	5,978.68 *43.640*	- 1,191.62	.01		290.00 *2.12000*	4.86%
AD	- Steel Dynamics Inc Com *858119100 / STLD*	92.306	.09	13,244.87 *143.489*	15,641.25 *169.450*	2,396.38	.03	46.15	184.00 *2.00000*	1.18%
AD	- Upm Kymmene Corp Unsponsored Ads *915436208 / UPMMY*	926.000	.16	25,283.80 *27.304*	26,960.49 *29.115*	1,676.69	.06		923.00 *0.99700*	3.42%
	Total Materials		**2.25**	**279,964.17**	**373,784.87**	**93,820.70**	**.81**	**1,525.74**	**7,311.00**	**1.96%**
	Real Estate									
AD	- Bxp Inc *101121101 / BXP*	110.000	.04	8,336.35 *75.785*	7,422.80 *67.480*	- 913.55	.02	77.00	308.00 *2.80000*	4.15%
AD	- Cbre Group Inc Cl A *12504L109 / CBRE*	109.000	.11	9,429.80 *86.512*	17,526.11 *160.790*	8,096.31	.04			
AD	- Copt Defense Properties Trust *22002T108 / CDP*	171.000	.03	4,362.30 *25.511*	4,753.80 *27.800*	391.50	.01	52.15	208.00 *1.22000*	4.39%
AD	- SBA Communications Corp New Cl A *78410G104 / SBAC*	40.631	.05	10,024.35 *246.717*	7,859.25 *193.430*	- 2,165.10	.02		180.00 *4.44000*	2.30%
	Total Real Estate		**.23**	**32,152.80**	**37,561.96**	**5,409.16**	**.08**	**129.15**	**696.00**	**1.86%**
	Communication Services									
AD	- Alphabet Inc Cap Stk Cl C *02079K107 / GOOG*	242.000	.46	32,626.68 *134.821*	75,939.60 *313.800*	43,312.92	.16		203.00 *0.84000*	.27%
AD	- Disney Walt Co Com *254687106 / DIS*	304.000	.21	33,488.44 *110.159*	34,586.08 *113.770*	1,097.64	.07		456.00 *1.50000*	1.32%



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Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Meta Platform, Inc. *30303M102 / META*	104.000	.41	51,445.91 *494.672*	68,649.36 *660.090*	17,203.45	.15		218.00 *2.10000*	.32%
AD	- Kddi Corp ADR *48667L106 / KDDIY*	3,842.000	.40	61,565.13 *16.024*	66,389.76 *17.280*	4,824.63	.14		1,406.00 *0.36600*	2.12%
AD	- Netflix Inc Com *64110L106 / NFLX*	105.000	.06	5,434.55 *51.758*	9,844.80 *93.760*	4,410.25	.02			
AD	- Netease Inc Sponsored ADR *64110W102 / NTES*	158.000	.13	12,411.24 *78.552*	21,743.96 *137.620*	9,332.72	.05		477.00 *3.02500*	2.20%
AD	- Roblox Corp Cl A *771049103 / RBLX*	81.512	.04	10,390.22 *127.469*	6,604.92 *81.030*	- 3,785.30	.01			
AD	- T Mobile US Inc Com *872590104 / TMUS*	103.000	.13	18,197.69 *176.677*	20,913.12 *203.040*	2,715.43	.05		391.00 *3.80000*	1.87%
AD	- Tencent Hldgs LTD ADR *88032Q109 / TCEHY*	333.000	.15	16,987.65 *51.014*	25,627.01 *76.958*	8,639.36	.06		167.00 *0.50300*	.65%
AD	- Wpp PLC New ADR *92937A102 / WPP*	903.000	.12	42,434.35 *46.993*	20,281.38 *22.460*	- 22,152.97	.04		1,912.00 *2.11800*	9.43%
	Total Communication Services		**2.11**	**284,981.86**	**350,579.99**	**65,598.13**	**.76**	**0.00**	**5,230.00**	**1.49%**
	Utilities									
AD	- Centerpoint Energy Inc Com *15189T107 / CNP*	582.000	.13	15,269.72 *26.237*	22,313.88 *38.340*	7,044.16	.05		535.00 *0.92000*	2.40%
AD	- Enel Societa Per Azioni ADR *29265W207 / ENLAY*	6,062.000	.38	43,117.89 *7.113*	63,202.41 *10.426*	20,084.52	.14		1,685.00 *0.27800*	2.67%
AD	- Engie Spons ADR *29286D105 / ENGIY*	1,697.000	.27	20,367.09 *12.002*	44,665.04 *26.320*	24,297.95	.10		2,328.00 *1.37200*	5.21%
AD	- Entergy Corp New Com *29364G103 / ETR*	219.000	.12	17,721.79 *80.921*	20,242.17 *92.430*	2,520.38	.04		560.00 *2.56000*	2.77%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Firstenergy Corp Com *337932107 / FE*	717.000	.19	29,402.66 *41.008*	32,100.09 *44.770*	2,697.43	.07		1,276.00 *1.78000*	3.98%
AD	- Mdu Res Group Inc Com *552690109 / MDU*	474.000	.06	9,802.89 *20.681*	9,252.48 *19.520*	- 550.41	.02	66.36	265.00 *0.56000*	2.87%
AD	- NRG Energy Inc Com New *629377508 / NRG*	60.368	.06	10,150.58 *168.145*	9,613.00 *159.240*	- 537.58	.02		106.00 *1.76000*	1.11%
AD	- PPL Corp Com *69351T106 / PPL*	751.000	.16	26,004.88 *34.627*	26,300.02 *35.020*	295.14	.06	204.64	818.00 *1.09000*	3.11%
AD	- Snam S P A Unsponsord ADR *78460A106 / SNMRY*	5,384.000	.43	48,677.45 *9.041*	71,526.44 *13.285*	22,848.99	.15		2,056.00 *0.38200*	2.88%
AD	- Sse PLC Sponsored ADR *78467K107 / SSEZY*	2,606.000	.46	56,111.16 *21.532*	76,379.25 *29.309*	20,268.09	.17	753.19	2,749.00 *1.05500*	3.60%
AD	- Vistra Corp *92840M102 / VST*	19.929	.02	3,958.82 *198.646*	3,215.15 *161.330*	- 743.67	.01	4.52	18.00 *0.90800*	.56%
AD	- Wec Energy Group Inc Com *92939U106 / WEC*	69.967	.04	6,553.29 *93.663*	7,378.72 *105.460*	825.43	.02		266.00 *3.81000*	3.61%
	Total Utilities		**2.32**	**287,138.22**	**386,188.65**	**99,050.43**	**.83**	**1,028.71**	**12,662.00**	**3.28%**
	Total Common Stocks		**46.75**	**6,028,071.62**	**7,777,382.16**	**1,749,310.54**	**16.80**	**9,905.85**	**148,582.00**	**1.91%**
	Equity Funds **International**									
AD	- Gqg Partners Emerging Markets Equity Fund - Inst #1331 *00771X419 / GQGIX*	29,497.231	3.16	466,014.60 *15.799*	525,050.71 *17.800*	59,036.11	1.13	11,164.70	11,179.00 *0.37900*	2.13%
	Total International		**3.16**	**466,014.60**	**525,050.71**	**59,036.11**	**1.13**	**11,164.70**	**11,179.00**	**2.13%**

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Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Total Equity Funds			**3.16**	**466,014.60**	**525,050.71**	**59,036.11**	**1.13**	**11,164.70**	**11,179.00**	**2.13%**
Exchange Traded Funds										
AD	- Ishares Inc Core MCSI Emkt *46434G103 / IEMG*	11,357.000	4.59	523,493.18 *46.094*	763,417.54 *67.220*	239,924.36	1.65		20,999.00 *1.84900*	2.75%
AD	- Ishares Tr Core MCSI Intl *46435G326 / IDEV*	22,998.000	11.40	1,469,818.37 *63.911*	1,896,875.04 *82.480*	427,056.67	4.10		64,578.00 *2.80800*	3.40%
AD	- Vanguard Scottsdale Fds Vanguard Russell 1000 Growth Index Fd ETF Shs *92206C680 / VONG*	30,631.000	22.42	2,462,034.28 *80.377*	3,729,324.25 *121.750*	1,267,289.97	8.06		16,877.00 *0.55100*	.45%
AD	- Vanguard Scottsdale Fds Vanguard Russell 1000 Value Index Fd ETF Shs *92206C714 / VONV*	21,049.000	11.68	1,633,418.38 *77.601*	1,942,822.70 *92.300*	309,404.32	4.20		35,383.00 *1.68100*	1.82%
Total Exchange Traded Funds			**50.09**	**6,088,764.21**	**8,332,439.53**	**2,243,675.32**	**18.00**	**0.00**	**137,837.00**	**1.65%**
Total Equity			**100.00**	**12,582,850.43**	**16,634,872.40**	**4,052,021.97**	**35.94**	**21,070.55**	**297,598.00**	**1.79%**
Fixed Income **Treasury and Federal Agencies** **Short (Less Than 5 Years)**										
AH	- US Treasury Note 3.50% Dtd 04/30/2023 Due 04/30/2028 *91282CHA2*	130,000.000	.51	129,068.07 *99.283*	129,994.80 *99.996*	926.73	.28	779.28	4,550.00 *0.03500*	3.50%
Total Short (Less Than 5 Years)			**.51**	**129,068.07**	**129,994.80**	**926.73**	**.28**	**779.28**	**4,550.00**	**3.50%**

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
	Intermediate (5-10 Years)									
AH	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 164 Cl A 2 Fltg Rate Dtd 07/01/2024 Due 05/25/2034 IPD24 *3137HDUV0*	205,000.000	.84	203,270.42 *99.156*	212,877.51 *103.842*	9,607.09	.46	854.16	10,250.00 *0.05000*	4.81%
AH	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 141 Cl A 2 2.25% Dtd 04/01/2022 Due 02/25/2032 IPD24 *3137H6ZM0*	55,000.000	.19	48,307.60 *87.832*	49,318.41 *89.669*	1,010.81	.11	103.12	1,237.00 *0.02250*	2.51%
AH	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 142 Cl A 2 Fltg Rate Dtd 04/01/2022 Due 03/25/2032 IPD24 *3137H73P6*	135,000.000	.48	119,121.71 *88.238*	121,762.78 *90.194*	2,641.07	.26	270.00	3,240.00 *0.02400*	2.66%
AH	- US Treasury Note 3.875% Dtd 08/15/2024 Due 08/15/2034 *91282CLF6*	45,000.000	.17	42,769.53 *95.043*	44,317.35 *98.483*	1,547.82	.10	658.64	1,743.00 *0.03875*	3.93%
AH	- US Treasury Note 4.25% Dtd 08/15/2025 Due 08/15/2035 *91282CNT4*	255,000.000	1.01	257,208.69 *100.866*	256,874.25 *100.735*	- 334.44	.56	4,093.51	10,837.00 *0.04250*	4.22%
	Total Intermediate (5-10 Years)		**2.70**	**670,677.95**	**685,150.30**	**14,472.35**	**1.48**	**5,979.43**	**27,307.00**	**3.99%**
	Long (Over 10 Years)									
AH	- Federal Home Ln Mtg Corp Partn CTF Group #SD8382 5.000% Dtd 11/01/2023 Due 12/01/2053 IPD24 *3132DWJ38*	124,330.520	.49	121,036.36 *97.350*	124,227.33 *99.917*	3,190.97	.27	518.04	6,216.00 *0.05000*	5.00%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Federal Home Ln Mtg Corp Partn CTF Group #SD8474 5.000% Dtd 10/01/2024 Due 11/01/2054 IPD24 *3132DWMX8*	219,593.370	.86	215,467.43 *98.121*	219,048.78 *99.752*	3,581.35	.47	914.97	10,979.00 *0.05000*	5.01%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4761 5.000% Dtd 08/01/2022 Due 09/01/2052 IPD24 *31418EJF8*	0.007	.00	0.01 *142.857*	0.01 *100.154*	0.00	.00		*0.05000*	3.50%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5294 5.000% Dtd 02/01/2024 Due 03/01/2054 IPD24 *31418E3C2*	88,569.403	.35	85,805.07 *96.879*	88,426.81 *99.839*	2,621.74	.19	369.03	4,428.00 *0.05000*	5.01%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5352 5.000% Dtd 04/01/2024 Due 05/01/2054 IPD24 *31418E5N6*	180,789.930	.71	175,380.33 *97.008*	180,354.23 *99.759*	4,973.90	.39	753.29	9,039.00 *0.05000*	5.01%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5444 5.500% Dtd 07/01/2024 Due 08/01/2054 IPD24 *31418FBN6*	198,267.643	.79	199,075.84 *100.408*	201,154.42 *101.456*	2,078.58	.43	908.72	10,904.00 *0.05500*	5.42%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5530 5.000% Dtd 10/01/2024 Due 11/01/2054 IPD24 *31418FEC7*	357,668.453	1.41	353,057.15 *98.711*	356,910.20 *99.788*	3,853.05	.77	1,490.28	17,883.00 *0.05000*	5.01%
AH	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5613 5.000% Dtd 01/01/2025 Due 02/01/2055 IPD24 *31418FGX9*	46,985.580	.18	46,724.95 *99.445*	46,869.06 *99.752*	144.11	.10	195.77	2,349.00 *0.05000*	5.01%
AH	- Federal Home Ln Mtg Corp Partn CTF Group #RQ0075 5.000% Dtd 11/01/2025 Due 12/01/2055 IPD24 *3142J6CM3*	49,857.160	.20	49,545.55 *99.375*	49,733.51 *99.752*	187.96	.11	207.73	2,492.00 *0.05000*	5.01%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- US Treasury Bond 2.875% Dtd 05/15/2013 Due 05/15/2043 *912810RB6*	65,000.000	.20	49,049.85 *75.461*	50,479.00 *77.660*	1,429.15	.11	242.62	1,868.00 *0.02875*	3.70%
AH	- US Treasury Bond 3.125% Dtd 08/15/2014 Due 08/15/2044 *912810RH3*	330,000.000	1.03	261,629.61 *79.282*	261,294.00 *79.180*	- 335.61	.56	3,895.21	10,312.00 *0.03125*	3.95%
AH	- US Treasury Bond 2.25% Dtd 08/15/2019 Due 08/15/2049 *912810SJ8*	170,000.000	.42	107,127.20 *63.016*	106,663.10 *62.743*	- 464.10	.23	1,444.76	3,825.00 *0.02250*	3.59%
AH	- US Treasury Bond 1.375% Dtd 08/15/2020 Due 08/15/2050 *912810SP4*	665,000.000	1.29	328,363.45 *49.378*	327,140.10 *49.194*	- 1,223.35	.71	3,453.75	9,143.00 *0.01375*	2.80%
AH	- US Treasury Bond 4.625% Dtd 11/15/2024 Due 11/15/2044 *912810UF3*	390,000.000	1.51	385,363.50 *98.811*	382,293.60 *98.024*	- 3,069.90	.83	2,341.87	18,037.00 *0.04625*	4.72%
AH	- US Treasury Bond Zero Dtd 02/15/2025 Due 02/15/2055 *912810UG1*	55,000.000	.21	52,804.51 *96.008*	52,993.60 *96.352*	189.09	.11	960.81	2,543.00 *0.04625*	4.80%
	Total Long (Over 10 Years)		**9.64**	**2,430,430.81**	**2,447,587.75**	**17,156.94**	**5.29**	**17,696.85**	**110,018.00**	**4.50%**
	Total Treasury and Federal Agencies		**12.85**	**3,230,176.83**	**3,262,732.85**	**32,556.02**	**7.05**	**24,455.56**	**141,875.00**	**4.35%**
	State and Municipal **Long (Over 10 Years)**									
AH	- California ST GO Bds Taxable 7.30% Dtd 10/15/2009 Due 10/01/2039 Callable *13063A7D0*	70,000.000	.32	96,285.70 *137.551*	81,463.90 *116.377*	- 14,821.80	.18	1,277.49	5,110.00 *0.07300*	6.27%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- New Jersey ST Transn Tr Fd Aut Transportation System Bd 2010b Taxable 6.561% Dtd 01/14/2010 Due 12/15/2040 Callable *646136XR7*	35,000.000	.16	52,320.80 *149.488*	39,460.75 *112.745*	- 12,860.05	.09	102.06	2,296.00 *0.06561*	5.82%
	Total Long (Over 10 Years)		**.48**	**148,606.50**	**120,924.65**	**- 27,681.85**	**.26**	**1,379.55**	**7,406.00**	**6.12%**
	Total State and Municipal		**.48**	**148,606.50**	**120,924.65**	**- 27,681.85**	**.26**	**1,379.55**	**7,406.00**	**6.12%**
	Non-Government Obligations Short (Less Than 5 Years)									
AH	- Air Lease Corp Fr 3.25% Dtd 09/16/2019 Due 10/01/2029 Callable *00914AAE2*	95,000.000	.36	90,634.82 *95.405*	90,676.55 *95.449*	41.73	.20	771.87	3,087.00 *0.03250*	3.40%
AH	- Air Lease Corp Fr 3.00% Dtd 01/14/2020 Due 02/01/2030 Callable *00914AAG7*	125,000.000	.46	112,685.00 *90.148*	117,172.50 *93.738*	4,487.50	.25	1,562.50	3,750.00 *0.03000*	3.20%
AH	- Avalonbay Cmntys Inc Sr Glbl 1.90% Dtd 11/18/2021 Due 12/01/2028 Callable *053484AC5*	35,000.000	.13	31,603.60 *90.296*	33,072.90 *94.494*	1,469.30	.07	55.41	665.00 *0.01900*	2.01%
AH	- Bank Amer Corp Sr NT M Flt Var Rate Dtd 01/20/2017 Due 01/20/2028 Non-Callable *06051GGF0*	90,000.000	.35	103,396.96 *114.886*	89,784.00 *99.760*	- 13,612.96	.19	1,539.16	3,441.00 *0.03824*	3.83%
AH	- Bank Amer Corp Sr Glbl NT Var Rate Dtd 12/20/2017 Due 12/20/2028 Callable *06051GHD4*	320,000.000	1.24	352,911.71 *110.285*	315,974.40 *98.742*	- 36,937.31	.68	334.30	10,940.00 *0.03419*	3.46%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Bank New York Mellon Corp Fr Var Rate Dtd 10/25/2023 Due 10/25/2029 Callable *06406RBT3*	190,000.000	.79	203,900.15 *107.316*	201,726.80 *106.172*	- 2,173.35	.44	2,200.42	12,002.00 *0.06317*	5.95%
AH -	Broadcom Inc Sr Glbl NT 4.15% Dtd 05/08/2020 Due 11/15/2030 Callable *11135FAQ4*	90,000.000	.35	103,199.10 *114.666*	89,631.00 *99.590*	- 13,568.10	.19	477.25	3,735.00 *0.04150*	4.17%
AH -	Cnh Industrial Capital LLC Sr NT 1.45% Dtd 05/24/2021 Due 07/15/2026 Callable *12592BAM6*	30,000.000	.12	27,513.90 *91.713*	29,556.00 *98.520*	2,042.10	.06	200.58	435.00 *0.01450*	1.47%
AH -	Cno Finl Group Inc Sr Glbl NT 5.25% Dtd 06/12/2019 Due 05/30/2029 Callable *12621EAL7*	85,000.000	.34	99,723.91 *117.322*	86,230.80 *101.448*	- 13,493.11	.19	384.27	4,462.00 *0.05250*	5.18%
AH -	Capital One Finl Corp Sr NT Var Rate Dtd 11/02/2021 Due 11/02/2027 Callable *14040HCH6*	140,000.000	.54	121,289.03 *86.635*	137,363.80 *98.117*	16,074.77	.30	430.89	2,629.00 *0.01878*	1.91%
AH -	Cheniere Energy Inc Sr SEC Glbl NT 4.625% Dtd 04/15/2021 Due 10/15/2028 Callable *16411RAK5*	75,000.000	.29	73,962.90 *98.617*	74,873.25 *99.831*	910.35	.16	732.29	3,468.00 *0.04625*	4.63%
AH -	Consolidated Edison Co N Y Inc Sr 2020 A Deb 3.35% Dtd 03/31/2020 Due 04/01/2030 Callable *209111FX6*	125,000.000	.48	112,167.50 *89.734*	121,050.00 *96.840*	8,882.50	.26	1,046.87	4,187.00 *0.03350*	3.46%
AH -	Dte Energy Co Sr A NT 5.10% Dtd 02/15/2024 Due 03/01/2029 Callable *233331BK2*	75,000.000	.30	76,876.50 *102.502*	76,856.25 *102.475*	- 20.25	.17	1,275.00	3,825.00 *0.05100*	4.98%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Dte Elec Co 1m A Bd 2.25% Dtd 02/26/2020 Due 03/01/2030 Callable *23338VAK2*	75,000.000	.27	65,473.45 *87.298*	69,720.75 *92.961*	4,247.30	.15	562.50	1,687.00 *0.02250*	2.42%
AH -	John Deere Capital Corporation Fr 4.70% Dtd 06/08/2023 Due 06/10/2030 Non-Callable *24422EWZ8*	40,000.000	.16	40,188.40 *100.471*	40,973.20 *102.433*	784.80	.09	109.66	1,880.00 *0.04700*	4.59%
AH -	Epr Pptys Sr NT 4.75% Dtd 11/13/2025 Due 11/15/2030 Callable *26884UAH2*	75,000.000	.29	74,147.30 *98.863*	74,415.75 *99.221*	268.45	.16	474.99	3,562.00 *0.04750*	4.79%
AH -	Enable Midstream Partners LP Sr NT 4.95% Dtd 05/10/2018 Due 05/15/2028 Callable *292480AL4*	135,000.000	.54	134,970.00 *99.978*	137,181.60 *101.616*	2,211.60	.30	853.87	6,682.00 *0.04950*	4.87%
AH -	Extra Space Storage LP Sr Glbl NT 3.875% Dtd 06/15/2023 Due 12/15/2027 Callable *30225VAM9*	60,000.000	.24	65,336.54 *108.894*	59,812.80 *99.688*	- 5,523.74	.13	103.33	2,325.00 *0.03875*	3.89%
AH -	Exxon Mobil Corp Sr NT 2.61% Dtd 04/15/2020 Due 10/15/2030 Callable *30231GBN1*	105,000.000	.39	96,600.00 *92.000*	98,441.70 *93.754*	1,841.70	.21	578.55	2,740.00 *0.02610*	2.78%
AH -	Goldman Sachs Group Inc Fltg Rate Dtd 01/24/2022 Due 02/24/2028 *38141GZK3*	260,000.000	1.01	238,134.00 *91.590*	255,944.00 *98.440*	17,810.00	.55	2,421.46	6,864.00 *0.02640*	2.68%
AH -	HCA Inc Sr NT 4.50% Dtd 08/15/2016 Due 02/15/2027 Callable *404119BU2*	30,000.000	.12	28,753.20 *95.844*	30,065.40 *100.218*	1,312.20	.06	510.00	1,350.00 *0.04500*	4.49%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	JP Morgan Chase Bank NA Sr NT 3.54% Dtd 04/25/2017 Due 05/01/2028 Callable *46647PAF3*	70,000.000	.27	68,893.30 *98.419*	69,605.20 *99.436*	711.90	.15	412.99	2,478.00 *0.03540*	3.56%
AH -	JP Morgan Chase Bank NA NT Var Rate Dtd 04/23/2018 Due 04/23/2029 Callable *46647PAR7*	150,000.000	.59	145,543.50 *97.029*	149,856.00 *99.904*	4,312.50	.32	1,134.75	6,007.00 *0.04005*	4.01%
AH -	National Rural Utils Coop Fin Fr 4.95% Dtd 02/07/2025 Due 02/07/2030 Callable *63743HFX5*	75,000.000	.30	76,596.60 *102.129*	77,188.50 *102.918*	591.90	.17	1,485.00	3,712.00 *0.04950*	4.81%
AH -	Nextera Energy Cap Hldgs Inc Sr Glbl Deb 4.85% Dtd 02/04/2025 Due 02/04/2028 Callable *65339KDG2*	130,000.000	.52	130,692.50 *100.533*	132,381.60 *101.832*	1,689.10	.29	2,574.53	6,305.00 *0.04850*	4.76%
AH -	Oracle Corp Sr NT 2.95% Dtd 04/01/2020 Due 04/01/2030 Callable *68389XBV6*	145,000.000	.53	157,482.22 *108.608*	133,859.65 *92.317*	- 23,622.57	.29	1,069.37	4,277.00 *0.02950*	3.20%
AH -	PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 01/22/2024 Due 01/21/2028 Callable *693475BV6*	150,000.000	.60	151,664.00 *101.109*	151,939.50 *101.293*	275.50	.33	3,533.33	7,950.00 *0.05300*	5.23%
AH -	PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 05/14/2024 Due 05/14/2030 Callable *693475BX2*	145,000.000	.59	146,738.15 *101.199*	150,976.90 *104.122*	4,238.75	.33	1,039.66	7,963.00 *0.05492*	5.27%
AH -	Quanta Svcs Inc Sr Glbl 4.30% Dtd 08/07/2025 Due 08/09/2028 Callable *74762EAM4*	50,000.000	.20	49,981.50 *99.963*	50,265.00 *100.530*	283.50	.11	859.99	2,150.00 *0.04300*	4.28%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Rtx Corporation Glbl NT 5.75% Dtd 11/08/2023 Due 01/15/2029 Callable *75513ECU3*	110,000.000	.45	114,468.75 *104.063*	115,052.30 *104.593*	583.55	.25	2,916.52	6,325.00 *0.05750*	5.50%
AH -	Realty Income Corp Sr Glbl 3.40% Dtd 01/15/2024 Due 01/15/2030 Callable *756109CC6*	20,000.000	.08	19,096.20 *95.481*	19,436.80 *97.184*	340.60	.04	313.55	680.00 *0.03400*	3.50%
AH -	Sabine Pass Liquefaction LLC Sr SEC Glbl NT 4.50% Dtd 11/15/2020 Due 05/15/2030 Callable *785592AX4*	80,000.000	.32	79,375.40 *99.219*	80,324.00 *100.405*	948.60	.17	460.00	3,600.00 *0.04500*	4.48%
AH -	Southwest Airls Co Sr NT 5.125% Dtd 06/08/2020 Due 06/15/2027 Callable *844741BK3*	75,000.000	.30	75,009.75 *100.013*	75,944.25 *101.259*	934.50	.16	170.83	3,843.00 *0.05125*	5.06%
AH -	Target Corp 3.375% Dtd 03/27/2019 Due 04/15/2029 Callable *87612EBH8*	15,000.000	.06	14,328.90 *95.526*	14,737.80 *98.252*	408.90	.03	106.87	506.00 *0.03375*	3.44%
AH -	3M Co Sr NT 3.05% Dtd 03/27/2020 Due 04/15/2030 Callable *88579YBN0*	120,000.000	.45	108,581.42 *90.485*	114,688.80 *95.574*	6,107.38	.25	772.66	3,660.00 *0.03050*	3.19%
AH -	Toyota Mtr CR Corp Sr NT 4.65% Dtd 01/05/2024 Due 01/05/2029 Callable *89236TLL7*	255,000.000	1.02	260,877.75 *102.305*	259,635.90 *101.818*	- 1,241.85	.56	5,797.00	11,857.00 *0.04650*	4.57%
AH -	Toyota Mtr CR Corp Fr 5.05% Dtd 05/16/2024 Due 05/16/2029 Callable *89236TMF9*	35,000.000	.14	35,798.70 *102.282*	36,102.85 *103.151*	304.15	.08	220.93	1,767.00 *0.05050*	4.90%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Truist Finl Corp Fr Var Rate Dtd 10/27/2023 Due 10/30/2029 Callable *89788MAQ5*	185,000.000	.79	197,308.67 *106.653*	199,574.30 *107.878*	2,265.63	.43	2,244.77	13,247.00 *0.07161*	6.64%
AH	- Unitedhealth Group Inc Sr NT 4.80% Dtd 07/25/2024 Due 01/15/2030 Callable *91324PFG2*	45,000.000	.18	45,450.00 *101.000*	46,090.35 *102.423*	640.35	.10	996.00	2,160.00 *0.04800*	4.69%
AH	- Vmware Inc Sr NT 3.90% Dtd 08/21/2017 Due 08/21/2027 Callable *928563AC9*	195,000.000	.77	214,744.34 *110.125*	195,072.15 *100.037*	- 19,672.19	.42	2,746.25	7,605.00 *0.03900*	3.90%
AH	- Wells Fargo & Co Sr NT Var Rate Dtd 06/02/2020 Due 06/02/2028 Callable *95000U2S1*	181,000.000	.70	183,627.45 *101.452*	176,853.29 *97.709*	- 6,774.16	.38	348.91	4,331.00 *0.02393*	2.45%
	Total Short (Less Than 5 Years)		**17.64**	**4,529,727.07**	**4,480,108.59**	**- 49,618.48**	**9.68**	**45,829.08**	**184,139.00**	**4.11%**
	Intermediate (5-10 Years)									
AH	- Abbvie Inc Sr NT 4.95% Dtd 02/26/2024 Due 03/15/2031 Callable *00287YDT3*	65,000.000	.26	65,716.95 *101.103*	67,209.35 *103.399*	1,492.40	.15	947.37	3,217.00 *0.04950*	4.79%
AH	- Amazon Com Inc Sr NT 4.65% Dtd 11/20/2025 Due 11/20/2035 Callable *023135CV6*	100,000.000	.39	99,755.00 *99.755*	99,596.00 *99.596*	- 159.00	.22	529.58	4,650.00 *0.04650*	4.67%
AH	- Appalachian Pwr Co Sr BB NT 4.50% Dtd 08/01/2022 Due 08/01/2032 Callable *037735DA2*	90,000.000	.35	88,898.90 *98.777*	89,057.70 *98.953*	158.80	.19	1,687.50	4,050.00 *0.04500*	4.55%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Bk of America Corp Sr NT Fltg Rate Dtd 04/27/2022 Due 04/27/2033 Callable *06051GKQ1*	95,000.000	.37	90,326.40 *95.080*	94,767.25 *99.755*	4,440.85	.20	771.99	4,342.00 *0.04571*	4.58%
AH -	Bristol Myers Squibb Co Sr NT 5.20% Dtd 02/22/2024 Due 02/22/2034 Callable *110122EH7*	85,000.000	.35	85,545.90 *100.642*	88,362.60 *103.956*	2,816.70	.19	1,583.83	4,420.00 *0.05200*	5.00%
AH -	Capital One Finl Corp Sr NT Var Rate Dtd 06/08/2023 Due 06/08/2034 Callable *14040HDA0*	140,000.000	.60	151,789.80 *108.421*	151,330.20 *108.093*	- 459.60	.33	570.38	8,927.00 *0.06377*	5.90%
AH -	Citigroup Inc Sr NT Var Rate Dtd 01/29/2020 Due 01/29/2031 Callable *172967ML2*	215,000.000	.79	189,264.01 *88.030*	201,248.60 *93.604*	11,984.59	.43	2,420.13	5,731.00 *0.02666*	2.85%
AH -	Citigroup Inc Sub Glbl NT Var Rate Dtd 05/25/2023 Due 05/25/2034 Callable *17327CAR4*	140,000.000	.59	143,757.65 *102.684*	148,678.60 *106.199*	4,920.95	.32	864.36	8,643.00 *0.06174*	5.81%
AH -	Comcast Corp New Sr NT 4.25% Dtd 01/14/2013 Due 01/15/2033 Callable *20030NBH3*	130,000.000	.50	128,444.58 *98.804*	127,117.90 *97.783*	- 1,326.68	.27	2,547.63	5,525.00 *0.04250*	4.35%
AH -	Comcast Corp New Sr NT 1.95% Dtd 05/28/2020 Due 01/15/2031 Callable *20030NDM0*	145,000.000	.51	125,678.75 *86.675*	129,250.10 *89.138*	3,571.35	.28	1,303.79	2,827.00 *0.01950*	2.19%
AH -	Consolidated Edison Co N Y Inc Sr Glbl 2024 A 5.375% Dtd 05/09/2024 Due 05/15/2034 Callable *209111GH0*	50,000.000	.20	52,469.90 *104.940*	51,853.00 *103.706*	- 616.90	.11	343.40	2,687.00 *0.05375*	5.18%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Corporate Office Pptys L P Sr Glbl NT 2.75% Dtd 03/11/2021 Due 04/15/2031 Callable *22003BAM8*	100,000.000	.36	96,938.00 *96.938*	91,214.00 *91.214*	- 5,724.00	.20	580.55	2,750.00 *0.02750*	3.01%
AH -	Duke Energy Corp New Glbl NT 4.50% Dtd 08/11/2022 Due 08/15/2032 Callable *26441CBT1*	50,000.000	.20	46,381.50 *92.763*	49,835.00 *99.670*	3,453.50	.11	849.99	2,250.00 *0.04500*	4.51%
AH -	Duke Energy Corp New Glbl NT 5.75% Dtd 09/08/2023 Due 09/15/2033 Callable *26441CBZ7*	45,000.000	.19	48,016.35 *106.703*	47,651.85 *105.893*	- 364.50	.10	761.87	2,587.00 *0.05750*	5.43%
AH -	Duke Energy Progress Inc 1m Glbl 3.40% Dtd 03/17/2022 Due 04/01/2032 Callable *26442UAN4*	240,000.000	.89	232,296.60 *96.790*	227,042.40 *94.601*	- 5,254.20	.49	2,040.00	8,160.00 *0.03400*	3.59%
AH -	Extra Space Storage LP Sr NT 5.90% Dtd 12/01/2023 Due 01/15/2031 Callable *30225VAR8*	85,000.000	.35	88,320.30 *103.906*	90,122.95 *106.027*	1,802.65	.19	2,312.47	5,015.00 *0.05900*	5.56%
AH -	Meta Platforms Inc Sr NT 4.60% Dtd 11/03/2025 Due 11/15/2032 Callable *30303MAC6*	50,000.000	.20	49,996.00 *99.992*	50,402.00 *100.804*	406.00	.11	383.33	2,300.00 *0.04600*	4.56%
AH -	Goldman Sachs Group Inc Sr NT Var Rate Dtd 10/21/2021 Due 10/21/2032 Callable *38141GYN8*	210,000.000	.75	182,536.20 *86.922*	189,550.20 *90.262*	7,014.00	.41	1,082.08	5,565.00 *0.02650*	2.94%
AH -	HCA Sr NT 5.50% Dtd 02/21/2025 Due 03/01/2032 Callable *404119DA4*	20,000.000	.08	20,812.80 *104.064*	20,841.40 *104.207*	28.60	.05	366.66	1,100.00 *0.05500*	5.28%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Hershey Co Sr NT 5.10% Dtd 02/24/2025 Due 02/24/2035 Callable *427866BN7*	40,000.000	.16	40,212.80 *100.532*	41,116.40 *102.791*	903.60	.09	719.66	2,040.00 *0.05100*	4.96%
AH	- JPMorgan Chase & Co Sr NT Var Rate Dtd 02/04/2021 Due 02/04/2032 Callable *46647PBX3*	170,000.000	.60	129,191.80 *75.995*	151,589.00 *89.170*	22,397.20	.33	1,355.71	3,320.00 *0.01953*	2.19%
AH	- JPMorgan Chase & Co Glbl NT Var Rate Dtd 06/01/2023 Due 06/01/2034 Callable *46647PDR4*	145,000.000	.59	146,322.40 *100.912*	150,656.45 *103.901*	4,334.05	.33	646.45	7,757.00 *0.05350*	5.15%
AH	- Kimco Realty Corp Sr NT 4.60% Dtd 08/24/2022 Due 02/01/2033 Callable *49446RBA6*	100,000.000	.39	93,600.70 *93.601*	99,932.00 *99.932*	6,331.30	.22	1,916.66	4,600.00 *0.04600*	4.60%
AH	- Marsh & McLennan Cos Inc Sr NT 4.85% Dtd 11/08/2024 Due 11/15/2031 Callable *571748CB6*	75,000.000	.30	77,223.65 *102.965*	76,931.25 *102.575*	- 292.40	.17	464.79	3,637.00 *0.04850*	4.73%
AH	- Mastercard Incorporated Sr Glbl NT 4.55% Dtd 09/05/2024 Due 01/15/2035 Callable *57636QBC7*	90,000.000	.35	88,474.50 *98.305*	89,984.70 *99.983*	1,510.20	.19	1,888.25	4,095.00 *0.04550*	4.55%
AH	- Metlife Inc Sr NT 5.70% Dtd 06/23/2005 Due 06/15/2035 Callable *59156RAM0*	110,000.000	.46	114,724.00 *104.295*	117,520.70 *106.837*	2,796.70	.25	278.66	6,270.00 *0.05700*	5.34%
AH	- Norfolk Southn Corp Sr NT 5.55% Dtd 11/22/2023 Due 03/15/2034 Callable *655844CT3*	70,000.000	.29	70,653.04 *100.933*	73,828.30 *105.469*	3,175.26	.16	1,143.91	3,885.00 *0.05550*	5.26%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Phillips Edison Grocery Ctr Op Sr NT 5.25% Dtd 06/17/2025 Due 08/15/2032 Callable *71845JAD0*	45,000.000	.18	46,433.70 *103.186*	45,994.95 *102.211*	- 438.75	.10	1,273.12	2,362.00 *0.05250*	5.14%
AH -	Primerica Inc Sr NT 2.80% Dtd 11/19/2021 Due 11/19/2031 Callable *74164MAB4*	75,000.000	.27	74,662.50 *99.550*	68,071.50 *90.762*	- 6,591.00	.15	244.99	2,100.00 *0.02800*	3.08%
AH -	Raymond James Finl Inc Sr Glbl 4.90% Dtd 09/11/2025 Due 09/11/2035 Callable *754730AJ8*	60,000.000	.23	59,840.40 *99.734*	59,650.80 *99.418*	- 189.60	.13	898.33	2,940.00 *0.04900*	4.93%
AH -	Realty Income Corp Sr Glbl 2.70% Dtd 08/15/2023 Due 02/15/2032 Callable *756109CE2*	80,000.000	.28	58,528.00 *73.160*	72,223.20 *90.279*	13,695.20	.16	816.00	2,160.00 *0.02700*	2.99%
AH -	Reinsurance Group Amer Inc Sr NT 5.75% Dtd 05/13/2024 Due 09/15/2034 Callable *759351AS8*	40,000.000	.16	39,882.40 *99.706*	41,715.20 *104.288*	1,832.80	.09	677.22	2,300.00 *0.05750*	5.51%
AH -	Schwab Charles Corp Sr NT Var Rate Dtd 05/19/2023 Due 05/19/2034 Callable *808513CE3*	110,000.000	.46	111,785.66 *101.623*	117,832.00 *107.120*	6,046.34	.25	751.13	6,438.00 *0.05853*	5.46%
AH -	State Str Corp Sr NT Var Rate Dtd 08/04/2022 Due 08/04/2033 Callable *857477BV4*	75,000.000	.29	73,764.00 *98.352*	73,556.25 *98.075*	- 207.75	.16	1,275.22	3,123.00 *0.04164*	4.25%
AH -	Xcel Energy Inc Sr Glbl 5.60% Dtd 03/21/2025 Due 04/15/2035 Callable *98389BBE9*	65,000.000	.27	67,711.15 *104.171*	67,312.05 *103.557*	- 399.10	.15	768.44	3,640.00 *0.05600*	5.41%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
	Total Intermediate (5-10 Years)		**13.24**	**3,279,956.29**	**3,363,045.85**	**83,089.56**	**7.27**	**37,065.45**	**145,413.00**	**4.32%**
	Long (Over 10 Years)									
AH	- AFLAC Inc 4.75% Dtd 10/31/2018 Due 01/15/2049 Callable *001055AY8*	165,000.000	.57	181,198.62 *109.817*	145,412.85 *88.129*	- 35,785.77	.31	3,613.95	7,837.00 *0.04750*	5.39%
AH	- Abbott Laboratories Sr Glbl 4.90% Dtd 11/22/2016 Due 11/30/2046 Callable *002824BH2*	115,000.000	.43	130,175.20 *113.196*	108,278.25 *94.155*	- 21,896.95	.23	485.23	5,635.00 *0.04900*	5.20%
AH	- Alabama Pwr Co Sr NT 3.00% Dtd 11/18/2021 Due 03/15/2052 Callable *010392FW3*	335,000.000	.85	214,072.75 *63.902*	216,915.85 *64.751*	2,843.10	.47	2,959.16	10,050.00 *0.03000*	4.63%
AH	- Amazon Com Inc 4.05% Dtd 02/22/2018 Due 08/22/2047 Callable *023135BJ4*	120,000.000	.39	124,154.80 *103.462*	98,572.80 *82.144*	- 25,582.00	.21	1,741.50	4,860.00 *0.04050*	4.93%
AH	- Amazon Com Inc Sr NT 2.50% Dtd 06/03/2020 Due 06/03/2050 Callable *023135BT2*	55,000.000	.13	50,542.83 *91.896*	32,872.40 *59.768*	- 17,670.43	.07	106.94	1,375.00 *0.02500*	4.18%
AH	- Amazon Com Inc NT 3.95% Dtd 04/13/2022 Due 04/13/2052 Callable *023135CJ3*	85,000.000	.26	74,752.70 *87.944*	66,337.40 *78.044*	- 8,415.30	.14	727.45	3,357.00 *0.03950*	5.06%
AH	- Amazon Com Inc Sr NT 5.45% Dtd 11/20/2025 Due 11/20/2055 Callable *023135CW4*	75,000.000	.29	74,889.75 *99.853*	73,201.50 *97.602*	- 1,688.25	.16	465.52	4,087.00 *0.05450*	5.58%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- American Wtr Cap Corp Sr NT 3.75% Dtd 08/10/2017 Due 09/01/2047 Callable *03040WAR6*	190,000.000	.58	171,125.50 *90.066*	146,070.10 *76.879*	- 25,055.40	.32	2,375.00	7,125.00 *0.03750*	4.88%
AH	- American Wtr Cap Corp Sr Glbl 5.70% Dtd 08/08/2025 Due 09/01/2055 Callable *03040WBG9*	105,000.000	.41	106,948.35 *101.856*	105,137.55 *100.131*	- 1,810.80	.23	2,377.37	5,985.00 *0.05700*	5.69%
AH	- Amgen Inc Sr NT 4.40% Dtd 05/01/2015 Due 05/01/2045 Callable *031162BZ2*	270,000.000	.91	249,137.89 *92.273*	230,928.30 *85.529*	- 18,209.59	.50	1,979.99	11,880.00 *0.04400*	5.14%
AH	- Anheuser Busch Cos LLC Anheu 4.70% Dtd 02/01/2019 Due 02/01/2036 Callable *03522AAH3*	210,000.000	.82	204,647.59 *97.451*	207,868.50 *98.985*	3,220.91	.45	4,112.49	9,870.00 *0.04700*	4.75%
AH	- Anthem Inc Sr NT 4.375% Dtd 11/21/2017 Due 12/01/2047 Callable *036752AD5*	130,000.000	.42	129,660.43 *99.739*	107,905.20 *83.004*	- 21,755.23	.23	473.96	5,687.00 *0.04375*	5.27%
AH	- Apple Inc NT 3.85% Dtd 05/03/2013 Due 05/04/2043 Callable *037833AL4*	90,000.000	.30	73,738.80 *81.932*	76,020.30 *84.467*	2,281.50	.16	548.62	3,465.00 *0.03850*	4.56%
AH	- Apple Inc Sr Glbl NT 3.85% Dtd 08/04/2016 Due 08/04/2046 Callable *037833CD0*	394,000.000	1.26	440,386.96 *111.773*	319,258.20 *81.030*	- 121,128.76	.69	6,194.00	15,169.00 *0.03850*	4.75%
AH	- Atmos Energy Corp Sr NT 4.125% Dtd 10/15/2014 Due 10/15/2044 Callable *049560AM7*	215,000.000	.71	197,401.20 *91.815*	181,292.30 *84.322*	- 16,108.90	.39	1,872.29	8,868.00 *0.04125*	4.89%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Atmos Energy Corp 4.30% Dtd 10/04/2018 Due 10/01/2048 Callable *049560AP0*	200,000.000	.65	200,983.89 *100.492*	165,668.00 *82.834*	- 35,315.89	.36	2,150.00	8,600.00 *0.04300*	5.19%
AH -	Bbcms Mtg Tr Ser 2025 5C36 Cl A 3 Fltg Rate Dtd 08/01/2025 Due 08/16/2058 IPD16 *05556CAC4*	80,000.000	.33	83,412.48 *104.266*	83,449.42 *104.311*	36.94	.18	367.80	4,413.00 *0.05517*	5.29%
AH -	Bank Amer Corp Fr Var Rate Dtd 04/23/2019 Due 04/23/2040 Callable *06051GHU6*	200,000.000	.70	171,552.75 *85.776*	178,574.00 *89.287*	7,021.25	.39	1,540.57	8,156.00 *0.04078*	4.57%
AH -	Bank Amer Corp Fr Var Rate Dtd 03/20/2020 Due 03/20/2051 Callable *06051GJA8*	135,000.000	.43	126,227.18 *93.502*	108,167.40 *80.124*	- 18,059.78	.23	1,546.44	5,512.00 *0.04083*	5.10%
AH -	Bank Amer Corp Sr N Var Rate Dtd 06/19/2020 Due 06/19/2041 Callable *06051GJE0*	240,000.000	.70	163,094.13 *67.956*	176,959.20 *73.733*	13,865.07	.38	214.08	6,422.00 *0.02676*	3.63%
AH -	Benchmark Mtg Tr Ser 2025 V14 Cl A 4 Fltg Rate Dtd 04/01/2025 Due 04/17/2057 IPD15 *08164BAD2*	85,000.000	.35	88,801.80 *104.473*	88,908.14 *104.597*	106.34	.19	400.84	4,810.00 *0.05659*	5.41%
AH -	Berkshire Hathaway Energy Co Sr Glbl 3.80% Dtd 01/05/2018 Due 07/15/2048 Callable *084659AP6*	315,000.000	.94	315,834.45 *100.265*	238,558.95 *75.733*	- 77,275.50	.52	5,519.50	11,970.00 *0.03800*	5.02%
AH -	Berkshire Hathaway Fin Corp Sr NT 4.40% Dtd 05/15/2012 Due 05/15/2042 Callable *084664BU4*	50,000.000	.18	53,422.50 *106.845*	45,916.50 *91.833*	- 7,506.00	.10	281.11	2,200.00 *0.04400*	4.79%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Berkshire Hathaway Fin Corp Sr NT 3.85% Dtd 03/15/2022 Due 03/15/2052 Callable *084664DB4*	135,000.000	.41	105,489.00 *78.140*	103,882.50 *76.950*	- 1,606.50	.22	1,530.37	5,197.00 *0.03850*	5.00%
AH	- BP Cap Mkts Amer Inc Sr NT 2.939% Dtd 12/04/2020 Due 06/04/2051 Callable *10373QBP4*	95,000.000	.24	59,717.00 *62.860*	60,446.60 *63.628*	729.60	.13	209.40	2,792.00 *0.02939*	4.62%
AH	- BP Cap Mkts Amer Inc NT 3.379% Dtd 02/08/2021 Due 02/08/2061 Callable *10373QBQ2*	165,000.000	.42	152,184.33 *92.233*	107,710.35 *65.279*	- 44,473.98	.23	2,214.65	5,575.00 *0.03379*	5.18%
AH	- Bristol Myers Squibb Co Sr Glbl NT 4.25% Dtd 04/26/2020 Due 10/26/2049 Non-Callable *110122CR7*	140,000.000	.45	128,406.68 *91.719*	114,388.40 *81.706*	- 14,018.28	.25	1,074.30	5,950.00 *0.04250*	5.20%
AH	- Bristol Myers Squibb Co Sr NT 2.55% Dtd 11/13/2020 Due 11/13/2050 Callable *110122DS4*	165,000.000	.38	141,149.36 *85.545*	97,571.10 *59.134*	- 43,578.26	.21	561.00	4,207.00 *0.02550*	4.31%
AH	- Bristol Myers Squibb Co Sr NT 3.70% Dtd 03/02/2022 Due 03/15/2052 Callable *110122DW5*	150,000.000	.43	122,941.05 *81.961*	110,212.50 *73.475*	- 12,728.55	.24	1,634.16	5,550.00 *0.03700*	5.04%
AH	- Burlington Northn Santa Fe CP Sr Deb 5.75% Dtd 05/17/2010 Due 05/01/2040 Callable *12189LAA9*	160,000.000	.67	174,243.82 *108.902*	169,075.20 *105.672*	- 5,168.62	.37	1,533.33	9,200.00 *0.05750*	5.44%
AH	- Burlington Northn Santa Fe CP Sr Deb 5.55% Dtd 12/05/2025 Due 03/15/2056 Callable *12189LBN0*	40,000.000	.16	39,825.25 *99.563*	39,429.60 *98.574*	- 395.65	.09	160.33	2,220.00 *0.05550*	5.63%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	CSX Corp NT 4.40% Dtd 02/28/2012 Due 03/01/2043 Callable *126408GX5*	125,000.000	.43	107,071.25 *85.657*	109,797.50 *87.838*	2,726.25	.24	1,833.33	5,500.00 *0.04400*	5.01%
AH -	Caterpillar Inc Del Sr Glbl NT 3.25% Dtd 09/19/2019 Due 09/19/2049 Callable *149123CF6*	125,000.000	.35	112,013.25 *89.611*	88,912.50 *71.130*	- 23,100.75	.19	1,151.04	4,062.00 *0.03250*	4.57%
AH -	Centerpoint Energy Houston Ele 1m Glbl AB Bd 3.95% Dtd 02/28/2018 Due 03/01/2048 Callable *15189XAS7*	185,000.000	.58	142,847.29 *77.215*	147,169.35 *79.551*	4,322.06	.32	2,435.83	7,307.00 *0.03950*	4.97%
AH -	Cisco Sys Inc Sr Glbl 5.30% Dtd 02/26/2024 Due 02/26/2054 Callable *17275RBU5*	80,000.000	.30	81,004.20 *101.255*	76,681.60 *95.852*	- 4,322.60	.17	1,472.21	4,240.00 *0.05300*	5.53%
AH -	Citigroup Inc NT 5.875% Dtd 01/26/2012 Due 01/30/2042 *172967FX4*	175,000.000	.72	199,333.00 *113.905*	184,021.25 *105.155*	- 15,311.75	.40	4,312.41	10,281.00 *0.05875*	5.59%
AH -	Cleveland Clinic Fndtn Tax Dem 4.858% Dtd 09/18/2014 Due 01/01/2114 Callable *18600TAA0*	60,000.000	.20	83,097.60 *138.496*	50,556.60 *84.261*	- 32,541.00	.11	1,457.40	2,914.00 *0.04858*	5.77%
AH -	Comcast Corp New Sr NT 4.60% Dtd 10/05/2018 Due 10/15/2038 Callable *20030NCL3*	55,000.000	.20	56,976.70 *103.594*	51,205.55 *93.101*	- 5,771.15	.11	534.10	2,530.00 *0.04600*	4.94%
AH -	Comcast Corp New Sr NT 5.50% Dtd 05/09/2023 Due 05/15/2064 Callable *20030NEG2*	145,000.000	.51	141,697.19 *97.722*	129,651.75 *89.415*	- 12,045.44	.28	1,019.03	7,975.00 *0.05500*	6.15%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Commonwealth Edison Co 1mtg Bd 3.80% Dtd 10/01/2012 Due 10/01/2042 Callable *202795JA9*	50,000.000	.16	56,702.50 *113.405*	40,345.50 *80.691*	- 16,357.00	.09	475.00	1,900.00 *0.03800*	4.71%
AH -	Commonwealth Edison Co 1m 129 Bd 3.00% Dtd 02/25/2020 Due 03/01/2050 Callable *202795JS0*	170,000.000	.44	150,918.95 *88.776*	111,144.30 *65.379*	- 39,774.65	.24	1,700.00	5,100.00 *0.03000*	4.59%
AH -	Conocophillips Gtd NT 6.50% Dtd 02/03/2009 Due 02/01/2039 Callable *20825CAQ7*	85,000.000	.38	108,231.40 *127.331*	95,534.90 *112.394*	- 12,696.50	.21	2,302.08	5,525.00 *0.06500*	5.78%
AH -	Conocophillips Sr NT 5.55% Dtd 08/17/2023 Due 03/15/2054 Callable *20826FBG0*	95,000.000	.36	96,092.65 *101.150*	91,405.20 *96.216*	- 4,687.45	.20	1,552.45	5,272.00 *0.05550*	5.77%
AH -	Consolidated Edison Co N Y Inc Sr Glbl 2022 A 6.15% Dtd 11/14/2022 Due 11/15/2052 Callable *209111GD9*	135,000.000	.56	143,405.45 *106.226*	141,972.75 *105.165*	- 1,432.70	.31	1,060.87	8,302.00 *0.06150*	5.85%
AH -	Constellation Energy Generati Sr NT 5.75% Dtd 03/15/2024 Due 03/15/2054 Callable *210385AF7*	75,000.000	.29	71,071.05 *94.761*	74,419.50 *99.226*	3,348.45	.16	1,269.79	4,312.00 *0.05750*	5.79%
AH -	Dte Elec Co G 3.75% Dtd 08/09/2017 Due 08/15/2047 Callable *23338VAG1*	100,000.000	.30	82,878.00 *82.878*	76,670.00 *76.670*	- 6,208.00	.17	1,416.66	3,750.00 *0.03750*	4.89%
AH -	Dte Elec Co 1m B Bd 2.95% Dtd 02/26/2020 Due 03/01/2050 Callable *23338VAL0*	90,000.000	.23	87,428.70 *97.143*	59,263.20 *65.848*	- 28,165.50	.13	885.00	2,655.00 *0.02950*	4.48%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Dell Intl Corp CR Sen Sr SEC Step Cpn Dtd 01/15/2021 Due 07/15/2046 Callable *24703TAK2*	86,000.000	.43	121,577.69 *141.369*	109,092.72 *126.852*	- 12,484.97	.24	3,311.23	7,181.00 *0.08350*	6.58%
AH -	Dignity Health 2014a 5.267% Dtd 10/15/2014 Due 11/01/2064 Callable *254010AE1*	100,000.000	.35	92,472.80 *92.473*	89,598.00 *89.598*	- 2,874.80	.19	877.83	5,267.00 *0.05267*	5.88%
AH -	Dominion Res Inc VA New Sr NT 2011 Ser C 4.90% Dtd 08/05/2011 Due 08/01/2041 Callable *25746UBM0*	110,000.000	.40	97,434.70 *88.577*	101,374.90 *92.159*	3,940.20	.22	2,245.83	5,390.00 *0.04900*	5.32%
AH -	Duke Energy Carolinas LLC 6.05% Dtd 04/14/2008 Due 04/15/2038 Callable *26442CAE4*	80,000.000	.34	83,944.00 *104.930*	86,519.20 *108.149*	2,575.20	.19	1,021.77	4,840.00 *0.06050*	5.59%
AH -	Duke Energy Carolinas LLC 1m Glbl 3.20% Dtd 08/14/2019 Due 08/15/2049 Callable *26442CAZ7*	205,000.000	.55	146,577.61 *71.501*	140,031.40 *68.308*	- 6,546.21	.30	2,478.22	6,560.00 *0.03200*	4.68%
AH -	Energy Transfer Prtnrs L P Sr NT 6.50% Dtd 01/17/2012 Due 02/01/2042 Callable *29273RAR0*	140,000.000	.58	153,116.57 *109.369*	147,432.60 *105.309*	- 5,683.97	.32	3,791.66	9,100.00 *0.06500*	6.17%
AH -	Entergy LA LLC 1st Mtg 5.70% Dtd 03/08/2024 Due 03/15/2054 Callable *29364WBN7*	60,000.000	.23	59,225.20 *98.709*	59,596.80 *99.328*	371.60	.13	1,007.00	3,420.00 *0.05700*	5.74%
AH -	Enterprise Prods Oper LLC Gtd Sr 6.125% Dtd 10/05/2009 Due 10/15/2039 Callable *29379VAG8*	185,000.000	.78	225,634.40 *121.965*	199,143.25 *107.645*	- 26,491.15	.43	2,392.15	11,331.00 *0.06125*	5.69%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Eversource Energy Sr Glbl P NT 3.45% Dtd 01/10/2020 Due 01/15/2050 Callable *30040WAH1*	155,000.000	.43	128,766.96 *83.075*	109,943.05 *70.931*	- 18,823.91	.24	2,465.79	5,347.00 *0.03450*	4.86%
AH	- Exxon Mobil Corp Sr Glbl NT 4.114% Dtd 03/03/2016 Due 03/01/2046 Callable *30231GAW2*	220,000.000	.72	214,245.64 *97.384*	183,944.20 *83.611*	- 30,301.44	.40	3,016.93	9,050.00 *0.04114*	4.92%
AH	- Meta Platforms Inc Sr NT 5.60% Dtd 05/03/2023 Due 05/15/2053 Callable *30303M8Q8*	90,000.000	.34	83,223.90 *92.471*	86,144.40 *95.716*	2,920.50	.19	644.00	5,040.00 *0.05600*	5.85%
AH	- Meta Platforms Inc Glbl NT 5.40% Dtd 08/09/2024 Due 08/15/2054 Callable *30303M8V7*	80,000.000	.29	79,342.97 *99.179*	74,425.60 *93.032*	- 4,917.37	.16	1,632.00	4,320.00 *0.05400*	5.80%
AH	- Goldman Sachs Group Inc Sub NT 6.75% Dtd 10/03/2007 Due 10/01/2037 Callable *38141GFD1*	195,000.000	.86	259,451.75 *133.052*	217,694.10 *111.638*	- 41,757.65	.47	3,290.62	13,162.00 *0.06750*	6.05%
AH	- Goldman Sachs Group Inc Sr NT Var Rate Dtd 04/22/2021 Due 04/22/2042 Callable *38141GYC2*	260,000.000	.79	197,696.37 *76.037*	200,899.40 *77.269*	3,203.03	.43	1,599.64	8,346.00 *0.03210*	4.15%
AH	- HCA Inc Sr SEC Glbl NT 5.50% Dtd 06/22/2017 Due 06/15/2047 Callable *404119BV0*	110,000.000	.41	115,940.82 *105.401*	103,951.10 *94.501*	- 11,989.72	.22	268.88	6,050.00 *0.05500*	5.82%
AH	- HCP Inc Sr NT 6.75% Dtd 01/24/2011 Due 02/01/2041 Callable *40414LAE9*	70,000.000	.30	102,971.30 *147.102*	76,764.10 *109.663*	- 26,207.20	.17	1,968.75	4,725.00 *0.06750*	6.16%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Hewlett Packard Enterprise Co Sr Glbl NT 6.35% Dtd 10/15/2016 Due 10/15/2045 Callable *42824CAY5*	25,000.000	.10	31,492.29 *125.969*	25,629.75 *102.519*	- 5,862.54	.06	335.13	1,587.00 *0.06350*	6.19%
AH -	Home Depot Inc Sr NT 5.95% Dtd 03/31/2011 Due 04/01/2041 Callable *437076AV4*	95,000.000	.40	117,632.92 *123.824*	101,670.90 *107.022*	- 15,962.02	.22	1,413.12	5,652.00 *0.05950*	5.56%
AH -	Home Depot Inc Sr NT 3.35% Dtd 03/30/2020 Due 04/15/2050 Callable *437076CD2*	102,000.000	.28	92,863.14 *91.042*	71,952.84 *70.542*	- 20,910.30	.16	721.36	3,417.00 *0.03350*	4.75%
AH -	Huntington Bancshares Inc Sub NT Var Rate Dtd 11/18/2024 Due 11/18/2039 Callable *446150BF0*	85,000.000	.35	88,939.75 *104.635*	88,575.10 *104.206*	- 364.65	.19	623.48	5,219.00 *0.06141*	5.89%
AH -	Intel Corp Sr Glbl NT 3.734% Dtd 12/08/2017 Due 12/08/2047 Callable *458140BG4*	70,000.000	.20	50,833.30 *72.619*	49,811.30 *71.159*	- 1,022.00	.11	166.99	2,613.00 *0.03734*	5.25%
AH -	International Business Machs Sr NT 5.70% Dtd 02/10/2025 Due 02/10/2055 Callable *459200LK5*	270,000.000	1.05	269,730.00 *99.900*	266,085.00 *98.550*	- 3,645.00	.57	6,027.75	15,390.00 *0.05700*	5.78%
AH -	JP Morgan Chase Bank NA Sr NT 3.109% Dtd 04/22/2020 Due 04/22/2041 Callable *46647PBM7*	355,000.000	1.10	266,504.40 *75.072*	278,724.70 *78.514*	12,220.30	.60	2,115.41	11,036.00 *0.03109*	3.96%
AH -	JPMorgan Chase & Co Sr NT Var Rate Dtd 11/19/2020 Due 11/19/2041 Callable *46647PBV7*	300,000.000	.85	216,132.55 *72.044*	215,808.00 *71.936*	- 324.55	.47	883.75	7,575.00 *0.02525*	3.51%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Kimco Rlty Corp Sr Glbl NT 4.45% Dtd 08/10/2017 Due 09/01/2047 Callable *49446RAT6*	108,000.000	.36	121,792.68 *112.771*	92,066.76 *85.247*	- 29,725.92	.20	1,601.99	4,806.00 *0.04450*	5.22%
AH	- Kimco Rlty Corp Sr NT 3.70% Dtd 08/29/2019 Due 10/01/2049 Callable *49446RAV1*	105,000.000	.31	70,222.25 *66.878*	77,718.90 *74.018*	7,496.65	.17	971.25	3,885.00 *0.03700*	5.00%
AH	- Eli Lilly & Co Sr NT 5.00% Dtd 02/09/2024 Due 02/09/2054 Callable *532457CM8*	55,000.000	.20	54,687.05 *99.431*	51,377.70 *93.414*	- 3,309.35	.11	1,084.72	2,750.00 *0.05000*	5.35%
AH	- Eli Lilly & Co Sr NT 5.05% Dtd 08/14/2024 Due 08/14/2054 Callable *532457CS5*	105,000.000	.39	103,404.85 *98.481*	98,350.35 *93.667*	- 5,054.50	.21	2,017.89	5,302.00 *0.05050*	5.39%
AH	- Lockheed Martin Corp Sr Glbl 5.20% Dtd 05/25/2023 Due 02/15/2055 Callable *539830CB3*	75,000.000	.28	72,669.75 *96.893*	70,623.75 *94.165*	- 2,046.00	.15	1,473.33	3,900.00 *0.05200*	5.52%
AH	- Lowes Cos Inc Sr NT 5.625% Dtd 09/08/2022 Due 04/15/2053 Callable *548661EM5*	150,000.000	.57	148,371.15 *98.914*	145,426.50 *96.951*	- 2,944.65	.31	1,781.25	8,437.00 *0.05625*	5.80%
AH	- Marsh & McLennan Cos Inc Sr NT 5.40% Dtd 11/08/2024 Due 03/15/2055 Callable *571748CD2*	75,000.000	.28	73,623.30 *98.164*	72,210.00 *96.280*	- 1,413.30	.16	1,192.50	4,050.00 *0.05400*	5.61%
AH	- Merck & Co Inc New NT 3.70% Dtd 02/10/2015 Due 02/10/2045 Callable *58933YAT2*	135,000.000	.42	144,261.33 *106.860*	107,299.35 *79.481*	- 36,961.98	.23	1,956.37	4,995.00 *0.03700*	4.66%

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Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	- Merck & Co Inc Sr NT 2.75% Dtd 12/10/2021 Due 12/10/2051 Callable *58933YBF1*	125,000.000	.30	96,420.13 *77.136*	77,352.50 *61.882*	- 19,067.63	.17	200.52	3,437.00 *0.02750*	4.44%
AH	- Microsoft Corp Sr Glbl NT 2.675% Dtd 06/01/2020 Due 06/01/2060 Callable *594918CD4*	208,000.000	.47	172,361.58 *82.866*	119,780.96 *57.587*	- 52,580.62	.26	463.66	5,564.00 *0.02675*	4.65%
AH	- Moodys Corp Sr NT 3.10% Dtd 11/29/2021 Due 11/29/2061 Callable *615369AX3*	100,000.000	.24	86,572.67 *86.573*	62,025.00 *62.025*	- 24,547.67	.13	275.55	3,100.00 *0.03100*	5.00%
AH	- Nyu Hosps Ctr Amz 2017a Bd 4.368% Dtd 05/31/2017 Due 07/01/2047 Callable *62952EAE7*	125,000.000	.43	142,509.00 *114.007*	108,742.50 *86.994*	- 33,766.50	.23	2,730.00	5,460.00 *0.04368*	5.02%
AH	- National Rural Utils Coop Fin Glbl Bd 4.30% Dtd 01/31/2019 Due 03/15/2049 Callable *637432NT8*	185,000.000	.61	194,593.61 *105.186*	155,200.20 *83.892*	- 39,393.41	.34	2,342.30	7,955.00 *0.04300*	5.13%
AH	- New York Presbyterian Hosp Tax Sr Bd 4.763% Dtd 06/28/2016 Due 08/01/2116 Callable *649322AE4*	70,000.000	.22	63,245.70 *90.351*	56,459.90 *80.657*	- 6,785.80	.12	1,389.20	3,334.00 *0.04763*	5.91%
AH	- Northern Tr Corp Sub Glbl NT Var Rate Dtd 11/19/2025 Due 11/19/2040 Callable *665859AZ7*	45,000.000	.18	45,000.00 *100.000*	44,938.35 *99.863*	- 61.65	.10	268.64	2,302.00 *0.05117*	5.12%
AH	- Nvidia Corp Sr NT 3.50% Dtd 03/31/2020 Due 04/01/2050 Callable *67066GAH7*	40,000.000	.12	40,411.63 *101.029*	29,602.00 *74.005*	- 10,809.63	.06	350.00	1,400.00 *0.03500*	4.73%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Oracle Corp NT 5.375% Dtd 07/15/2011 Due 07/15/2040 Callable *68389XAM7*	35,000.000	.12	33,577.60 *95.936*	31,335.85 *89.531*	- 2,241.75	.07	867.46	1,881.00 *0.05375*	6.00%
AH -	Paypal Hldgs Inc Sr NT 5.05% Dtd 05/23/2022 Due 06/01/2052 Callable *70450YAM5*	65,000.000	.23	59,204.10 *91.083*	58,979.70 *90.738*	- 224.40	.13	273.54	3,282.00 *0.05050*	5.57%
AH -	Pepsico Inc Sr NT 4.45% Dtd 10/14/2015 Due 04/14/2046 Callable *713448DD7*	140,000.000	.49	139,346.53 *99.533*	123,656.40 *88.326*	- 15,690.13	.27	1,332.52	6,230.00 *0.04450*	5.04%
AH -	PG&E Recovery Fdg LLC Sr Amz 2021 A 2.822% Dtd 11/12/2021 Due 07/15/2048 Non-Callable *71710TAC2*	120,000.000	.34	106,886.66 *89.072*	87,499.20 *72.916*	- 19,387.46	.19	1,561.50	3,386.00 *0.02822*	3.87%
AH -	Philip Morris Intl Inc Sr NT 3.875% Dtd 08/21/2012 Due 08/21/2042 Non-Callable *718172AU3*	45,000.000	.15	35,778.15 *79.507*	37,084.95 *82.411*	1,306.80	.08	629.68	1,743.00 *0.03875*	4.70%
AH -	Philip Morris Intl Inc Sr NT 4.25% Dtd 11/10/2014 Due 11/10/2044 Non-Callable *718172BL2*	40,000.000	.13	36,763.80 *91.910*	34,022.40 *85.056*	- 2,741.40	.07	240.83	1,700.00 *0.04250*	5.00%
AH -	Phillips 66 Co Sr Glbl NT 5.65% Dtd 02/28/2024 Due 06/15/2054 Callable *718547AW2*	67,000.000	.25	65,113.28 *97.184*	62,890.22 *93.866*	- 2,223.06	.14	168.24	3,785.00 *0.05650*	6.02%
AH -	Piedmont Nat Gas Co Inc Sr NT 5.05% Dtd 05/13/2022 Due 05/15/2052 Callable *720186AP0*	180,000.000	.63	156,348.05 *86.860*	160,932.60 *89.407*	4,584.55	.35	1,161.50	9,090.00 *0.05050*	5.65%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Prudential Finl Inc Sr Glbl NT 3.905% Dtd 12/07/2017 Due 12/07/2047 Callable *744320AY8*	200,000.000	.62	210,067.04 *105.034*	157,252.00 *78.626*	- 52,815.04	.34	520.66	7,810.00 *0.03905*	4.97%
AH -	Prudential Finl Inc Sr Glbl NT 3.935% Dtd 12/07/2017 Due 12/07/2049 Callable *744320BA9*	95,000.000	.29	74,021.94 *77.918*	73,559.45 *77.431*	- 462.49	.16	249.21	3,738.00 *0.03935*	5.08%
AH -	Puget Energy Inc 1m Glbl NT 2.893% Dtd 09/15/2021 Due 09/15/2051 Callable *745332CK0*	150,000.000	.37	103,319.14 *68.879*	95,139.00 *63.426*	- 8,180.14	.21	1,277.74	4,339.00 *0.02893*	4.56%
AH -	Raymond James Financial Inc Sr Glbl NT 4.95% Dtd 07/12/2016 Due 07/15/2046 Callable *754730AF6*	220,000.000	.79	227,195.19 *103.271*	201,165.80 *91.439*	- 26,029.39	.43	5,021.50	10,890.00 *0.04950*	5.41%
AH -	Selective Ins Group Inc 5.375% Dtd 03/01/2019 Due 03/01/2049 Callable *816300AH0*	140,000.000	.51	143,372.47 *102.409*	129,053.40 *92.181*	- 14,319.07	.28	2,508.33	7,525.00 *0.05375*	5.83%
AH -	Sempra Energy 4.00% Dtd 01/12/2018 Due 02/01/2048 Callable *816851BJ7*	315,000.000	.95	247,103.41 *78.446*	240,395.40 *76.316*	- 6,708.01	.52	5,250.00	12,600.00 *0.04000*	5.24%
AH -	Simon Ppty Group LP Sr Glbl NT 6.65% Dtd 11/09/2023 Due 01/15/2054 Callable *828807DX2*	91,000.000	.40	92,776.00 *101.952*	101,670.66 *111.726*	8,894.66	.22	2,790.41	6,051.00 *0.06650*	5.95%
AH -	Southern Calif Edison Co 1m 2020a Bd 3.65% Dtd 01/09/2020 Due 02/01/2050 Callable *842400GT4*	200,000.000	.55	152,626.00 *76.313*	139,848.00 *69.924*	- 12,778.00	.30	3,041.66	7,300.00 *0.03650*	5.22%

Asset and Liability Positions 12/31/25

Account ID		Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH	-	Southwestern Elec Pwr Co Sr Glbl O NT 3.25% Dtd 11/03/2021 Due 11/01/2051 Callable *845437BT8*	120,000.000	.31	92,198.71 *76.832*	78,920.40 *65.767*	- 13,278.31	.17	649.99	3,900.00 *0.03250*	4.94%
AH	-	Sysco Corp Sr NT 6.60% Dtd 04/02/2020 Due 04/01/2050 Callable *871829BN6*	165,000.000	.71	214,583.76 *130.051*	181,269.00 *109.860*	- 33,314.76	.39	2,722.50	10,890.00 *0.06600*	6.01%
AH	-	United Parcel Service Inc Sr Glbl 5.30% Dtd 03/24/2020 Due 04/01/2050 Callable *911312BW5*	55,000.000	.21	57,028.95 *103.689*	52,625.10 *95.682*	- 4,403.85	.11	728.74	2,915.00 *0.05300*	5.54%
AH	-	United Parcel Svcs Inc Sr NT 5.50% Dtd 05/22/2024 Due 05/22/2054 Callable *911312CE4*	115,000.000	.44	116,681.30 *101.462*	111,768.50 *97.190*	- 4,912.80	.24	685.20	6,325.00 *0.05500*	5.66%
AH	-	United Parcel Svcs Inc Sr Glbl NT 5.95% Dtd 05/14/2025 Due 05/14/2055 Callable *911312CK0*	55,000.000	.22	57,146.10 *103.902*	56,772.10 *103.222*	- 374.00	.12	427.24	3,272.00 *0.05950*	5.76%
AH	-	US Bancorp Fr Var Rate Dtd 11/03/2021 Due 11/03/2036 Callable *91159HJB7*	155,000.000	.53	139,385.13 *89.926*	135,279.35 *87.277*	- 4,105.78	.29	622.05	3,861.00 *0.02491*	2.85%
AH	-	Unitedhealth Group Inc 5.80% Dtd 03/02/2006 Due 03/15/2036 Callable *91324PAR3*	75,000.000	.32	108,817.87 *145.090*	80,014.50 *106.686*	- 28,803.37	.17	1,280.83	4,350.00 *0.05800*	5.44%
AH	-	Unitedhealth Group Inc NT 4.75% Dtd 07/23/2015 Due 07/15/2045 *91324PCR1*	105,000.000	.37	123,693.78 *117.804*	94,464.30 *89.966*	- 29,229.48	.20	2,299.79	4,987.00 *0.04750*	5.28%

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Unitedhealth Group Inc Sr NT 4.75% Dtd 05/20/2022 Due 05/15/2052 Callable *91324PEK4*	150,000.000	.51	127,467.00 *84.978*	129,363.00 *86.242*	1,896.00	.28	910.41	7,125.00 *0.04750*	5.51%
AH -	Walmart Inc Sr Glbl 4.50% Dtd 09/09/2022 Due 09/09/2052 Callable *931142EZ2*	70,000.000	.24	61,441.45 *87.774*	61,652.50 *88.075*	211.05	.13	980.00	3,150.00 *0.04500*	5.11%
AH -	Wells Fargo Co MTN Sub NT 4.90% Dtd 11/17/2015 Due 11/17/2045 Non-Callable *94974BGQ7*	385,000.000	1.36	404,239.51 *104.997*	346,546.20 *90.012*	- 57,693.31	.75	2,305.72	18,865.00 *0.04900*	5.44%
AH -	Wesleyan Univ Conn Sr 2016 Bd 4.781% Dtd 05/31/2016 Due Callable *95101VAA7*	85,000.000	.26	73,196.05 *86.113*	66,137.65 *77.809*	- 7,058.40	.14	2,031.92	4,063.00 *0.04781*	6.14%
AH -	Wyeth NT 5.95% Dtd 03/27/2007 Due 04/01/2037 Callable *983024AN0*	115,000.000	.49	125,246.26 *108.910*	123,723.90 *107.586*	- 1,522.36	.27	1,710.62	6,842.00 *0.05950*	5.53%
AH -	Xcel Energy Inc Sr NT 3.50% Dtd 11/07/2019 Due 12/01/2049 Callable *98389BAX8*	105,000.000	.30	86,589.13 *82.466*	75,228.30 *71.646*	- 11,360.83	.16	306.24	3,675.00 *0.03500*	4.89%
Total Long (Over 10 Years)			**52.43**	**14,868,000.29**	**13,315,977.77**	**- 1,552,022.52**	**28.77**	**184,803.04**	**687,514.00**	**5.16%**
Total Non-Government Obligations			**83.30**	**22,677,683.65**	**21,159,132.21**	**- 1,518,551.44**	**45.72**	**267,697.57**	**1,017,066.00**	**4.81%**

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
	Foreign Obligations									
	Short (Less Than 5 Years)									
AH	- Royal Bk Cda Fr 4.875% Dtd 01/19/2024 Due 01/19/2027 Non-Callable *78016HZT0*	50,000.000	.20	49,421.50 *98.843*	50,517.50 *101.035*	1,096.00	.11	1,096.87	2,437.00 *0.04875*	4.83%
AH	- Toronto Dominion Bank Fr 4.693% Dtd 09/15/2022 Due 09/15/2027 Callable *89115A2H4*	215,000.000	.86	212,581.64 *98.875*	217,799.30 *101.302*	5,217.66	.47	2,970.92	10,089.00 *0.04693*	4.63%
	Total Short (Less Than 5 Years)		**1.06**	**262,003.14**	**268,316.80**	**6,313.66**	**.58**	**4,067.79**	**12,526.00**	**4.67%**
	Intermediate (5-10 Years)									
AH	- Bhp Billiton Fin USA LTD Sr NT 5.25% Dtd 09/08/2023 Due 09/08/2033 Callable *055451BE7*	70,000.000	.29	69,979.45 *99.971*	72,716.70 *103.881*	2,737.25	.16	1,153.54	3,675.00 *0.05250*	5.05%
	Total Intermediate (5-10 Years)		**.29**	**69,979.45**	**72,716.70**	**2,737.25**	**.16**	**1,153.54**	**3,675.00**	**5.05%**
	Long (Over 10 Years)									
AH	- Bhp Billiton Fin USA LTD Sr NT 5.00% Dtd 09/30/2013 Due 09/30/2043 Callable *055451AV0*	115,000.000	.43	149,852.46 *130.306*	109,215.50 *94.970*	- 40,636.96	.24	1,453.46	5,750.00 *0.05000*	5.26%
AH	- Pfizer Invt Enterprises Sr Glbl NT 5.34% Dtd 05/19/2023 Due 05/19/2063 Callable *716973AH5*	40,000.000	.15	37,847.90 *94.620*	37,112.00 *92.780*	- 735.90	.08	249.19	2,136.00 *0.05340*	5.76%

Asset and Liability Positions 12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AH -	Rio Tinto Fin USA LTD Sr NT 2.75% Dtd 11/02/2021 Due 11/02/2051 Callable *767201AT3*	240,000.000	.59	200,391.67 *83.497*	148,766.40 *61.986*	- 51,625.27	.32	1,081.66	6,600.00 *0.02750*	4.44%
AH -	Shell International Fin Bv NT 3.625% Dtd 08/21/2012 Due 08/21/2042 Callable *822582AT9*	125,000.000	.40	117,932.90 *94.346*	100,517.50 *80.414*	- 17,415.40	.22	1,636.28	4,531.00 *0.03625*	4.51%
AH -	Statoil Asa NT 3.95% Dtd 05/15/2013 Due 05/15/2043 Callable *85771PAL6*	80,000.000	.26	82,396.00 *102.995*	67,260.80 *84.076*	- 15,135.20	.15	403.77	3,160.00 *0.03950*	4.70%
AH -	Totalenergies Cap Sa Sr Glbl NT 5.488% Dtd 04/05/2024 Due 04/05/2054 Callable *89157XAB7*	55,000.000	.21	55,000.00 *100.000*	53,180.60 *96.692*	- 1,819.40	.11	721.06	3,018.00 *0.05488*	5.68%
Total Long (Over 10 Years)			**2.03**	**643,420.93**	**516,052.80**	**- 127,368.13**	**1.12**	**5,545.42**	**25,195.00**	**4.88%**
Total Foreign Obligations			**3.37**	**975,403.52**	**857,086.30**	**- 118,317.22**	**1.85**	**10,766.75**	**41,396.00**	**4.83%**
Total Fixed Income			**100.00**	**27,031,870.50**	**25,399,876.01**	**- 1,631,994.49**	**54.88**	**304,299.43**	**1,207,743.00**	**4.76%**
Cash Equivalent										
AB -	Cash	0.000	.00	0.00	0.00	0.00	.00			
AC -	Cash	0.000	.00	0.00	0.00	0.00	.00			
AD -	Cash	0.000	.29	11,275.80	11,275.80	0.00	.02			
AG -	Cash	0.000	.00	0.00	0.00	0.00	.00			
AH -	Cash	0.000	.00	0.00	0.00	0.00	.00			

Asset and Liability Positions
12/31/25

Account ID	Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
AD	- Bank Deposits Program Morgan Stanley Citigroup *MA1047285*	1,443,649.730	36.89	1,443,649.73 *1.000*	1,443,649.73 *1.000*	0.00	3.12			
AH	- Bank Deposits Program Morgan Stanley Citigroup *MA1047285*	240,172.670	6.14	240,172.67 *1.000*	240,172.67 *1.000*	0.00	.52			
AB	- GS Fin Sq Gov #465 *38141W273 / FGTXX*	2,218,297.070	56.68	2,218,297.07 *1.000*	2,218,297.07 *1.000*	0.00	4.79	5,806.96	81,764.00 *0.03685*	3.69%
Total Cash Equivalent			**100.00**	**3,913,395.27**	**3,913,395.27**	**0.00**	**8.46**	**5,806.96**	**81,764.00**	**2.09%**
Cash Effect of Pending Trades										
AD	- Cash Effect of Pending Sales	0.000	100.00	1,711.00	1,711.00	0.00	.00			
Total Cash Effect of Pending Trades			**100.00**	**1,711.00**	**1,711.00**	**0.00**	**.00**	**0.00**	**0.00**	**.00%**
Total Assets				**43,529,827.20**	**45,949,854.68**	**2,420,027.48**	**99.28**	**331,176.94**	**1,587,105.00**	**3.45%**
Accruals										
Dividends				**21,070.55**	**21,070.55**	**0.00**	**.05**			
Interest				**310,106.39**	**310,106.39**	**0.00**	**.67**			
Total Accrued Income				**331,176.94**	**331,176.94**	**0.00**	**.72**			
Total Assets and Accruals				**43,861,004.14**	**46,281,031.62**	**2,420,027.48**	**100.00**	**331,176.94**	**1,587,105.00**	**3.43%**



Greer Retirement Plan
EIN/PN: 34-0737241 / 005

Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2025	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	$3,523,619	1/1/2025	15	$328,544
Shortfall	($2,452,770)	1/1/2024	14	($239,521)
Shortfall	$8,658,004	1/1/2023	13	$889,832
Shortfall	($2,660,892)	1/1/2022	12	($289,465)
Shortfall	($1,282,275)	1/1/2021	11	($148,645)
Shortfall	($2,315,454)	1/1/2020	10	($288,338)
Shortfall	$6,364,162	1/1/2019	9	$859,718