Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
LIBERTY BANK PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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

245 LONG HILL ROAD
MIDDLETOWN, CT 06457

2b Employer Identification Number (EIN) 06-0452570

2c Plan Sponsor's telephone number 860-344-7230

2d Business code (see instructions) 522120

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	ROBERT PARRY
	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**	1484
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)**	737
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	760
b	Retired or separated participants receiving benefits	**6b**	428
c	Other retired or separated participants entitled to future benefits	**6c**	291
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1479
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	44
f	Total. Add lines **6d** and **6e**.	**6f**	1523
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**	31
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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
LIBERTY BANK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LIBERTY BANK

D Employer Identification Number (EIN)
06-0452570

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**	148941861
b Actuarial value	**2b**	148913914

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	456	68058909	68058909
b For terminated vested participants	292	16642199	16642199
c For active participants	737	48674244	53093358
d Total	1485	133375352	137794466

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	6832339
b Expected plan-related expenses	**6b**	485000
c Target normal cost	**6c**	7317339

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

09/30/2026
Date

VICKI A MAZZIE, FSA
Type or print name of actuary

26-06878
Most recent enrollment number

MILLIMAN, INC.
Firm name

518-514-7100
Telephone number (including area code)

3 WINNERS CIRCLE
SUITE 300
ALBANY, NY 12205
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.81 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		5965263
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 5.19 %		309597
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		6274860
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	108.06 %
15	Adjusted funding target attainment percentage	15	108.06 %
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	118.78 %
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
02/13/2025	6000000				
			Totals ► 18(b)	6000000	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	5963073

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ 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

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**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	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**	7317339
b Excess assets, if applicable, but not greater than line 31a	**31b**	7317339

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

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5963073
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	5963073
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
LIBERTY BANK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY BANK

D Employer Identification Number (EIN)
06-0452570

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)

NEPC LLC

26-1429809

(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 50	NONE	136275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWAB RETIREMENT PLAN SERVICES INC

34-1479833

(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?
15 50 64	NONE	91384	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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	65418	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GRANT THORNTON

36-6055558

(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?
10 50	NONE	33200	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: GRANT THORNTON LLP
b EIN: 36-6055558
c Position: ACCOUNTANT
d Address: 75 STATE STREET
13TH FLOOR
BOSTON, MA 02109
e Telephone: 617-723-7900

Explanation: LIBERTY BANK ELECTED TO TERMINATE THE AUDIT SERVICES OF GRANT THORNTON

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
LIBERTY BANK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY BANK

D Employer Identification Number (EIN)
06-0452570

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		7639
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2256499	1290201
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	146685362	161648567
(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	148941861	162946407
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	148941861	162946407

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)	6000000	
(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)		6000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7016346	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		7016346
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		8120414
c Other income	2c		28402
d Total income. Add all **income** amounts in column (b) and enter total	2d		21165162
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6677141	
(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)		6677141
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)	91384	
(4) IQPA audit fees	2i(4)	33200	
(5) Investment advisory and investment management fees	2i(5)	136275	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	65418	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	157198	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		483475
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7160616
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		14004546
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: CROWE LLP **(2)** EIN: 30-1506626

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		10000000
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 588488.

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
LIBERTY BANK PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY BANK

D Employer Identification Number (EIN)
06-0452570

Part I Distributions

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

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

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

EIN(s): 94-3149038

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 24.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 75.00 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 1.00 % 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_____.

LIBERTY BANK PENSION PLAN
FINANCIAL STATEMENTS

December 31, 2025 and 2024

LIBERTY BANK PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Liberty Bank Pension Plan

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

We have performed an audit of the financial statements of Liberty Bank Pension 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 statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (2025 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- the amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2025 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the 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 on the 2025 financial statements.

Responsibilities of Management for the 2025 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

(Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2025 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Auditor's Report on the 2024 Financial Statements

Predecessor auditors performed an audit of the 2024 financial statements of the Liberty Bank Pension Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2025 indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 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 determines meets the requirements of ERISA Section 103(a)(3)(C).



Crowe LLP

Chicago, Illinois
October 13, 2026

LIBERTY BANK PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments at fair value	$ 162,938,768	$ 148,941,861
Accrued income	42,561	-
Total assets	162,981,329	148,941,861
LIABILITIES		
Pending trades	34,922	-
Net assets available for benefits	$ 162,946,407	$ 148,941,861

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

LIBERTY BANK PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2025 and 2024

	2025	2024
Investment income		
Net appreciation (depreciation) in fair value of investments	$ 8,148,816	$ (1,808,508)
Dividends and interest	7,016,346	5,961,824
Net investment income	15,165,162	4,153,316
Contributions		
Employer	6,000,000	6,000,000
Total additions	21,165,162	10,153,316
Deductions		
Benefits paid to participants	6,677,141	6,526,155
Administrative expenses	483,475	478,515
Total deductions	7,160,616	7,004,670
Net change in net assets available for benefits	14,004,546	3,148,646
Net assets available for benefits, beginning of year	148,941,861	145,793,215
Net assets available for benefits, end of year	$ 162,946,407	$ 148,941,861

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

LIBERTY BANK PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 65,279,443
Other participants	60,378,488
	125,657,931
Nonvested benefits	4,064,768
Total actuarial present value of accumulated plan benefits	$ 129,722,699

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

LIBERTY BANK PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year ended December 31, 2024

Actuarial present value of accumulated plan benefits, beginning of year	$ 119,034,877
Increase/(decrease) during the year attributable to:	
Benefits accumulated, including the effect of actuarial gains	5,498,647
Increase for interest due to decrease in discount period	7,238,828
Actuarial (gain)/loss	1,093,903
Benefit payments	(6,526,155)
Change in assumptions	3,382,599
Net increase	10,687,822
Actuarial present value of accumulated plan benefits, end of year	$ 129,722,699

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

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Liberty Bank Pension Plan (the "Plan") is provided for general information purposes only and is not intended to be a complete description of the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a noncontributory, defined benefit pension plan covering substantially all employees of Liberty Bank and its subsidiaries (the "Bank" or "Employer") who satisfy the eligibility requirements of being at least 21 years of age and having at least 12 months of eligible service (defined as 1,000 hours of service). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Plan Administration: The Bank and Charles Schwab Trust Bank administer the Plan. In December 2025, investments of approximately $143 million were transferred to Principal Bank. Due to the transfer, Principal Bank also administers the Plan. At December 31, 2025, Charles Schwab Trust Bank and Principal Bank are the trustees of the Plan.

Pension Benefits: The Plan provides retirement benefits in the form of direct monthly payments to participants who have retired at age 65 (normal retirement date). An election to retire prior to the normal retirement date is available to participants who have five years of credited service upon reaching age 55.

The monthly benefit at normal retirement date is as follows:

For participants who were not part of the Plan prior to January 1, 2015, the Plan's annual benefit is equal to: (1) 1.25% of final average compensation plus .50% of final average compensation in excess of covered compensation; multiplied by (2) years of credited service up to a maximum of 25 years.

For participants in the Plan prior to January 1, 2015, and whose years of credited service as of December 31, 2014, are equal to or greater than 25: the Plan's annual benefit is equal to: (1) 1.5% of final average compensation plus .50% of final average compensation in excess of covered compensation; multiplied by (2) years of credited service completed before January 1, 2015, up to a maximum of 35 years.

For Plan participants who participated in the Plan prior to January 1, 2015, and whose years of Credited Service as of December 31, 2014, are fewer than 25 Years of Credited Service, the Plan's annual benefit is equal to the sum of: (1) 1.5% of final average compensation, plus .50% of final average compensation in excess of covered compensation, multiplied by years of credited service completed before January 1, 2015, and (2) 1.25% of final average compensation, plus .50% of final average compensation in excess of covered compensation, multiplied by the lesser of (A) the number years of credited service completed after January 1, 2015, or (B) 25 minus the participant's years of credited service completed before January 1, 2015.

Pre-retirement death benefits are provided to spouses in accordance with the Plan agreement.

If a participant becomes disabled (a) after having completed at least 10 years of credited service, and (b) after having attained age 50, he or she is entitled to a disability retirement benefit. If a participant becomes disabled before the normal retirement date and has not fulfilled the above requirements, he or she will be entitled to an amount equal to the accrued benefit determined as of the date of certification of disability and payable on the otherwise applicable retirement date. If a participant's disability benefit commences prior to the normal retirement date, an early reduction applies.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

A participant who was previously a participant in the Naugatuck Valley Savings and Loan Pension Plan who became a participant in the Plan on or after the effective date of the merger of Naugatuck into Liberty Bank shall receive a retirement benefit under the Plan that is equal to the sum of his or her accrued benefit under the Naugatuck Plan as of the Plan merger, plus the benefit he or she accrues under the Plan commencing with the Naugatuck merger date.

Vesting: A participant becomes vested upon completion of five years of vesting service. Participants also become 100% vested in their balances upon death, disability or termination of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition: Investments are reported at fair value. Management determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Use of Estimates: The preparation of financial statements in conformity with U.S. GAAP and the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA requires management of the Plan to make estimates and assumptions, that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Expenses: The Bank pays all expenses of the Plan except for the Pension Benefit Guaranty Corporation ("PBGC") premium, investment expenses, legal/audit expenses related to the Plan, and actuarial fees which are paid by the Plan.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by 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. For Plan years beginning before January 1, 1991, benefits are based on the participant's three-year average monthly eligible compensation. For Plan years beginning after December 31, 1990, benefits are based on the participant's five-year average monthly eligible compensation.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The accumulated plan benefits for active employees are based on their base annual pay rate on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The Bank's contributions are determined by the Plan's actuary using the projected unit credit actuarial cost method. The actuarial present value of accumulated plan benefits 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 for events such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits was calculated as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023 there would be no material difference. The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2024 and 2023 include:

	2024	2023
Rate of return	6.00%	6.25%
Discount rate	5.38%	5.32%
Retirement	55-72	55-70
Mortality	Pri-2012/MP-2021	Pri-2012/MP-2021

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

The change in the actuarial present value of accumulated plan benefits attributable to the change in actuarial assumptions is due to a change in the long term rate of return, discount rate and retirement age. The January 1, 2026 actuarial report was not available as of the date of the financial statements.

Subsequent Events: The Plan monitored and evaluated subsequent events for footnote disclosures or adjustments required in its financial statements through October 13, 2026, the date on which the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

(Continued)

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

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

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

Money Market Funds - The money market funds are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The money market funds are deemed to be actively traded.

Fair values of assets measured on a recurring basis at the reporting date are as follows at December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 161,648,568	$ -	$ -	$ 161,648,568
Money market funds	1,290,200	-	-	1,290,200
Total assets at fair value	$ 162,938,768	$ -	$ -	$ 162,938,768

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 146,685,362	$ -	$ -	$ 146,685,362
Money market funds	2,256,499	-	-	2,256,499
Total assets at fair value	$ 148,941,861	$ -	$ -	$ 148,941,861

NOTE 4 - FUNDING POLICY

The Bank's contributions to the Plan are designed to fund current service costs and, over a period of 30 years, the estimated accrued liability cost arising from qualifying service prior to establishment of the Plan. Although it has not expressed any intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(Continued)

NOTE 4 - FUNDING POLICY (Continued)

The Bank contributes such amounts as necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The Bank met the minimum funding requirements of ERISA for 2025 and 2024.

NOTE 5 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated to pay all accrued benefits to date to the extent funded, after payment of all fees and expenses. As prescribed by ERISA and its related regulations, the benefits would be provided in the following order:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the PBGC up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Any residual assets of the Plan would be distributed to the Bank after all liabilities to the Plan participants and their beneficiaries have been satisfied, provided the distribution does not contravene any provision of law.

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

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

NOTE 6 - FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter dated March 30, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). Although the Plan has been amended since receiving the determination 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 Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

(Continued)

NOTE 6 - FEDERAL INCOME TAX STATUS (Continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the federal taxing authorities. Management evaluated the Plan's tax positions and concluded that as of December 31, 2025 and 2024, there are no uncertain tax positions that require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdiction; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE 7 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments at fair value, accrued income and pending trades held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank and Principal Bank as of and for the year ended December 31, 2025 and Charles Schwab Trust Bank as of and for the year ended December 31, 2024.

NOTE 8 - RISKS AND UNCERTAINTIES

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

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

The Pension Protection Act of 2006 as amended by the Worker, Retiree and Employer Recovery Act of 2008 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage. A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage ("AFTAP"). The December 31, 2024 AFTAP for the Plan was 108.06%. Because the Plan's AFTAP exceeds 80%, the Plan is not subject to any benefit restrictions.

NOTE 9 - TRANSACTIONS WITH PARTIES-IN-INTEREST AND RELATED PARTIES

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Bank. No such officer or employee receives compensation from the Plan.

(Continued)

NOTE 9 - TRANSACTIONS WITH PARTIES-IN-INTEREST AND RELATED PARTIES (Continued)

Certain investments are managed by Charles Schwab Bank and Principal Financial Group, affiliates of the trustees. Therefore, these transactions qualify as party-in-interest. The Plan incurred expenses to parties-in-interest who provided services during the years ended December 31, 2025 and 2024, including custodian fees, investment advisory fees, actuarial fees, legal fees and audit fees.

SUPPLEMENTAL SCHEDULES

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
Liberty Bank Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Liberty Bank

D Employer Identification Number (EIN)
06-0452570

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 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	148,941,861
b Actuarial value	**2b**	148,913,914

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	456	68,058,909	68,058,909
b For terminated vested participants	292	16,642,199	16,642,199
c For active participants	737	48,674,244	53,093,358
d Total	1,485	133,375,352	137,794,466

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	6,832,339
b Expected plan-related expenses	**6b**	485,000
c Target normal cost	**6c**	7,317,339

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

Vicki Mazzie

Signature of actuary

9/30/2026
Date

Vicki A Mazzie, FSA
Type or print name of actuary

26-06878
Most recent enrollment number

Milliman, Inc.
Firm name

(518)514-7100
Telephone number (including area code)

3 Winners Circle
Suite 300
Albany NY 12205
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.81%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,965,263
	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 5.19%		309,597
	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		6,274,860
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	**14**	108.06%
15	Adjusted funding target attainment percentage	**15**	108.06%
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**	118.78%
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
02/13/2025	6,000,000				
			Totals ► **18(b)**	6,000,000	**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**	5,963,073

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
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**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	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**	7,317,339
b Excess assets, if applicable, but not greater than line 31a	**31b**	7,317,339

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5,963,073

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

a Total (excess, if any, of line 37 over line 36)	**38a**	5,963,073
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Line 19 – Discounted Employer Contributions

The employer contributions for the plan year ending December 31, 2025 were paid on the dates and in the amounts shown below. The 2025 plan year's Effective Interest Rate of 5.38% per year is used to discount contributions back to January 1, 2025. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period.

Date	Contribution Amount	Discounted Value as of 1/1/2025 without Penalty	Penalty Amount	Discounted Value as of 1/1/2025 with Penalty
2/13/2025	6,000,000	5,963,073	0	5,963,073
Total	6,000,000	5,963,073	0	5,963,073

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age for active participants is 65.04. This equals the sum, over all retirement ages of the current active participants, of the retirement age multiplied by the probability of retiring at that age, as shown in the following table.

(a) Age	(b) Expected Active Headcount	(c) Retirement Rate	(d) (b) x (c) Expected Retirements	(e) (a) x (d) Weighted Age
55	223.0330	0.0366	8.1629	448.9591
56	231.9614	0.0363	8.4134	471.1520
57	245.3541	0.0366	8.9699	511.2855
58	255.1614	0.0372	9.4836	550.0490
59	266.6458	0.0374	9.9638	587.8631
60	281.6818	0.0382	10.7720	646.3179
61	295.2321	0.0381	11.2615	686.9530
62	306.0123	0.1894	57.9665	3,593.9201
63	260.8880	0.0951	24.8211	1,563.7300
64	256.2459	0.0949	24.3280	1,556.9914
65	240.0622	0.3871	92.9315	6,040.5498
66	156.3953	0.2902	45.3856	2,995.4481
67	119.4490	0.1435	17.1463	1,148.8004
68	104.7845	0.1468	15.3803	1,045.8576
69	90.9031	0.1479	13.4487	927.9627
70	81.9789	0.4925	40.3706	2,825.9394
71	43.2189	0.3407	14.7253	1,045.4947
72	31.2415	0.9363	29.2516	2,106.1171
73	2.9678	0.6701	1.9889	145.1867
74	2.9671	0.6630	1.9671	145.5624
75	0.9864	1.0000	0.9864	73.9803
Total			447.7248	29,118.1204
Average				65.04

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Summary of Actuarial Methods

Actuarial Cost Method

The valuation of retirement benefits is determined under the "Unit Credit Actuarial Cost Method", as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of benefits as of the valuation date. The Funding Shortfall is equal to the Funding Target less the Actuarial Value of Assets (with adjustments for credit balances). The amortization payment for a plan year is the aggregate total of the Shortfall Amortization payments, which are based on amounts necessary to amortize the additional Shortfall of each year in level annual installments over a 15-year period beginning with such year under the American Rescue Plan Act of 2021 (ARPA).

The Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated plan-related expenses, if any.

Asset Valuation Method

Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding
Segment 1 (0–5 years)	5.07%
Segment 2 (5–20 years)	5.31%
Segment 3 (20+ years)	5.50%
Effective Interest Rate	5.38%

ERISA minimum funding rates: Segment Rate Stabilization Rates using a 4-month lookback preceding the valuation date.

Expected return on assets rate: 6.00%, compounded annually. This assumption is the assumed rate of return for the Plan's target asset allocation, net of investment expenses. This assumption reflects anticipated returns of the Plan's current and future assets.

Consumer Price Index: 2.50%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market value.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Compensation Increases:

Liberty: Compensation increases varying by age.

Age	Rates
Less than 25	12.00%
25 - 34	10.00%
35 - 39	7.00%
40 - 44	6.50%
45 - 49	5.50%
50 - 54	5.00%
55 - 59	4.25%
60 +	4.00%
Average	5.60%

NVSL: Not applicable, the plan is frozen.

DEMOGRAPHIC AND OTHER NONECONOMIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality

ERISA minimum funding mortality: Generational Mortality Tables.

Withdrawal

Withdrawal rates varying by age and service.

	Years of Service		
Age	0 - 3	4 – 6	7 or more
Less than 25	31%	29%	27%
25 - 29	21%	19%	17%
30 - 34	16%	14%	12%
35 - 39	12%	10%	8%
40 - 44	11%	9%	7%
45 - 49	10%	8%	6%
50 - 64	9%	7%	5%
65 +	0%	0%	0%

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Retirement

Active participants are assumed to retire at the below rates varying by age.

Age	Rates
55 - 61	4%
62	20%
63 – 64	10%
65	40%
66	30%
67 – 69	15%
70	50%
71	35%
72 +	100.0%

Terminated vested participants are assumed to retire at age 62.

Disability

None assumed.

Beneficiary Assumption

85% of Liberty plan participants assumed to have a beneficiary. 100% of NVSL plan participants are assumed to have a beneficiary. Male participants are assumed to have a female beneficiary who is 3 years younger and female participants are assumed to have a male beneficiary who is 3 year older.

Administrative Expenses

$485,000, equal to estimated current year administrative expenses plus the expected PBGC Premium, rounded to the nearest $1,000.

Form of Payment

Active and terminated vested participants are assumed to elect the 10 Year Certain & Life Annuity.

Participant Data

As of January 1, 2025.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

The Naugatuck Valley Savings and Loan (Liberty Bank) Pension Plan (NVSL) merged into the Liberty Bank Pension Plan effective December 31, 2020. The plan provisions for each plan were maintained as defined prior to the merger. Therefore, the principal plan provisions are described separately.

Basic Information

Plan Name: Liberty Bank Pension Plan

Effective Date of Merged Plan: December 31, 2020

Plan Year: January 1 – December 31

Liberty Plan

Plan Name: Liberty Bank Pension Plan

EIN/PN: 06-0452570 / 001

Plan Year: January 1 – December 31.

Eligibility: The later of completion of one year of eligibility service and attainment of age 21. Following the completion of meeting the eligibility requirement, the date of participation will be the first of the month following.

Credited Service: A year of Credited Service is earned for each Plan Year that a participant is credited with at least 1,000 hours. In the year of hire and termination or retirement, if less than 1,000 hours, credit is given for each full month of employment with at least 83 hours of service. Former employees of Willimantic Savings & Loan, First New London Savings and Hometown Bank (Moodus Bank) shall receive credit for service with those banks. In addition, former employees of INVEST Corporation shall receive credit for service between January 1, 1982 and December 31, 1983. Former Naugatuck Valley Savings and Loan (NVSL) participants shall receive credited service with Liberty Bank commencing on the date that NVSL was acquired in January 2016.

Vesting Service: A year of Vesting Service is earned for each Plan Year that a participant is credited with at least 1,000 hours.

Compensation: An employee's base salary or base wages plus commissions and excluding bonuses or overtime.

Average Compensation: A participant's Average Compensation is determined by averaging the total Compensation received during the highest 60 full consecutive months of employment.

Effective January 1, 2005, Average Compensation for an employee receiving commissions shall not exceed the greater of (i) the average of their base salary excluding commissions, or (ii) the average of their compensation (including commissions) limited to a maximum of $95,000.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Accrued Benefit: The sum of (i) and (ii):

(i) 1.5% of final Average Compensation plus 0.50% of final Average Compensation in excess of covered compensation multiplied by years of Credited Service completed before January 1, 2015 up to a maximum of 35 years.

(ii) 1.25% of final Average Compensation plus 0.50% of final Average Compensation in excess of covered compensation multiplied by the lesser of years of Credited Service completed after January 1, 2015 or 25 minus the years of Credited Service completed before January 1, 2015.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: The first date of the month coinciding with or next following the later of the participant's 65th birthday and the 5th anniversary of participation.

Normal Retirement Benefit: Accrued Benefit as of the Normal Retirement Date.

Early Retirement

Early Retirement Date: The first of the month following age 55 with 5 years of Credited Service.

Early Retirement Benefit: The Accrued Benefit (based on final Average Compensation and years of Credited Service at retirement), multiplied by the factor set forth in the below table based on the participant's nearest age on their Early Retirement Date.

Age Nearest on Early Retirement Date	Early Retirement Factor
64	97%
63	94%
62	91%
61	88%
60	85%
59	80%
58	75%
57	70%
56	65%
55	60%

Late Retirement

Late Retirement Date: The first of any month after Normal Retirement Date.

Late Retirement Benefit: The Accrued Benefit determined at the participant's late retirement date.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Vested Termination

Vested Termination Eligibility: Participant who terminates employment after 5 years of Vesting Service.

Vested Termination Benefit: The participant's benefit described in Accrued Benefit based on final Average Compensation and years of Credited Service at termination, reduced the same as Early Retirement, if applicable.

Disability Retirement

Disability Retirement Eligibility: The first day of the month following total and permanent disability provided the participant is at least age 50 and completes 10 years of Credited Service.

Disability Retirement Benefit: The participant's benefit described in Accrued Benefit based on final Average Compensation and years of Credited Service at disability, reduced the same as Early Retirement to age 55, then using Actuarial Equivalence, if applicable.

Pre-Retirement Death Benefit

Pre-Retirement Death Benefit Eligibility: Death of a married vested participant.

Pre-Retirement Death Benefit: The benefit payable to the surviving spouse is 50% of the benefit that would have been payable to the participant if the participant had 1) terminated employment immediately before death, 2) elected to retire at their earliest retirement date, and 3) elected the 50% Joint & Survivor Annuity. The benefit is payable at the participant's earliest retirement date following their date of death.

Forms of Payment

Normal Forms: 10 Year Certain & Life Annuity. A participant that is married must take the benefit in the form of a 50% Joint & Survivor Annuity unless the spouse provides written consent to waive the 50% Joint & Survivor benefit.

Optional Forms: Single Life Annuity, 10 Year Certain & Life Annuity, Joint & Survivor Annuity (50%, 66-2/3%, 75% or 100%), Lump Sum (if less than $1,000).

Basis of Actuarial Equivalence: 1983 GAM Mortality Table (blended 50% male and 50% female), and 6.00% interest rate.

Cost of Living Adjustments

The portion of a participant's benefit accrued prior to January 1, 1985 shall be adjusted annually based on the ratio of the September Consumer Price Index to the preceding September Consumer Price Index, up to a maximum of 3% per year. If the result is a decreased benefit, in no way shall the resulting benefit be less than the accrued benefit prior to January 1, 1985.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

NVSL Plan

Prior Plan Name: Naugatuck Valley Savings and Loan (Liberty Bank) Pension Plan

Prior EIN/PN: 06-0452570 / 009

Effective Date of Prior Plan: October 1, 2017.

Plan Year: October 1 – September 30.

Eligibility: The later of completion of six months of eligibility service and attainment of age 21. As of September 1, 2005, the Plan was frozen to new entrants.

Credited Service: Participants are credited with Benefit Service for the period of employment from enrollment to retirement, death or termination. No Benefit Service will be credited after September 1, 2005.

Vesting Service: Participants are credited with Vesting Service for the period of employment measured from the first day of the month of hire to the last day of the month of termination.

Average Salary: A participant's Average Salary, as of a given date, is determined by averaging the total Compensation received (as of each January 1st) during the highest five consecutive years of Salary during Benefit Service.

Accrued Benefit: Monthly benefit equal to 1/12th of 1.50% of Average Salary, multiplied by Credited Service. After September 1, 2005, all benefits are frozen.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: The first date of the month coinciding with or next following the participant's 65th birthday.

Normal Retirement Benefit: Accrued Benefit as of the Normal Retirement Date.

Early Retirement

Early Retirement Date: The first of the month following age 55 with 5 years of Vesting Service.

Early Retirement Benefit: The Accrued Benefit, based on final Average Salary and years of Credited Service at retirement, reduced by 1/400 for each month. If the sum of age and years of Vesting Service at termination of employment is at least 80, the benefit is reduced by 1/800 for each month.

Late Retirement

Late Retirement Date: The first of any month after Normal Retirement Date.

Late Retirement Benefit: The Accrued Benefit determined at the participant's late retirement date.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Vested Termination

Vested Termination Eligibility: Participant who terminates employment after 5 years of Vesting Service.

Vested Termination Benefit: The participant's benefit described in Accrued Benefit based on final Average Salary and years of Credited Service at termination, reduced the same as Early Retirement, if applicable.

Disability Retirement

Disability Retirement Eligibility: The NVSL plan does not provide for a disability retirement benefit.

Disability Retirement Benefit: Not applicable.

Pre-Retirement Death Benefit

Pre-Retirement Death Benefit Eligibility: Death of a vested participant.

Pre-Retirement Death Benefit: The benefit payable to the Participant's surviving beneficiary is equal to the Participant's benefit payable as 120 monthly payments. If married, it is converted to a lifetime annuity payable to the spouse. The spouse's life annuity cannot be less than the survivor's portion of the Qualified Joint & Survivor Annuity.

Forms of Payment

Normal Forms: 10 Year Certain & Life Annuity. A participant that is married must take the benefit in the form of a 50% Joint & Survivor Annuity unless the spouse provides written consent to waive the 50% Joint & Survivor benefit.

Optional Forms: Single Life Annuity, 10 Year Certain & Life Annuity, Joint & Survivor Annuity (50% or 75%), 100% Joint & Survivor Annuity with 10 Years Certain.

Post-Retirement Supplement

Participants who have attained age 66 or older will receive an annual increment equal to 1% of the retiree's annual benefit multiplied by the number of years from the calendar year in which they attained age 65 to the current year. Upon the retiree's death the annual increments will be paid to the beneficiary based on the beneficiary's annual benefit.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected Return on Assets: The assumption use to calculate the plan's Actuarial Value of Assets was updated to 6.00% as of 1/1/2025. The assumption as of the prior measurement date was 6.25%.

Compensation Increases: The assumption for Liberty active participants was updated as follows due to the 2025 Experience Study analysis.

Age	Prior Rates	Current Rates
Less than 25	9.50%	12.00%
25 - 34	7.50%	10.00%
35 - 39	4.50%	7.00%
40 - 44	4.00%	6.50%
45 - 49	3.50%	5.50%
50 - 54	3.00%	5.00%
55 - 59	2.75%	4.25%
60 +	2.50%	4.00%
Average	4.00%	5.60%

Withdrawal: The assumption was updated as follows due to the 2025 Experience Study analysis.

Withdrawal rates varying by age and service.

Prior Rates				
	Years of Service			
Age	0	1	2	3 or more
Less than 25	40%	35%	30%	25%
25 - 29	25%	21%	18%	15%
30 - 34	16%	14%	12%	10%
35 - 39	16%	14%	12%	6%
40 - 44	12%	9%	7%	5%
45 - 49	12%	9%	7%	4%
50 - 54	9%	7%	5%	3%
55 - 59	9%	7%	5%	3%
60 +	0%	0%	0%	0%

Current Rates			
	Years of Service		
Age	0 - 3	4 – 6	7 or more
Less than 25	31%	29%	27%
25 - 29	21%	19%	17%
30 - 34	16%	14%	12%

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Line 24 – Change in Actuarial Assumptions

Current Rates			
	Years of Service		
Age	0 - 3	4 – 6	7 or more
35 - 39	12%	10%	8%
40 - 44	11%	9%	7%
45 - 49	10%	8%	6%
50 - 64	9%	7%	5%
65 +	0%	0%	0%

Retirement: The assumption was updated as follows due to the 2025 Experience Study analysis.

Active participants are assumed to retire at the below rates varying by age.

Age	Prior Rates	Current Rates
55 - 61	4%	4%
62	15%	20%
63 – 64	15%	10%
65	45%	40%
66	25%	30%
67 – 69	25%	15%
70	100%	50%
71	100%	35%
72 +	100%	100.0%

Terminated vested participants are assumed to retire at age 62. The prior assumption was that terminated vested participants in the Liberty plan were assumed to retire at age 64, and participants with NVSL benefits only were assumed to retire at age 60.

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
2025 Schedule SB, Line 26a – Schedule of Active Participant Data

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	16	-	-	-	-	-	-	-	-	16
25–29	-	49	7	-	-	-	-	-	-	-	56
30–34	-	50	21	5	1	-	-	-	-	-	77
35–39	-	34	23	14	5	-	-	-	-	-	76
40–44	-	35	31	11	10	3	-	-	-	-	90
45–49	-	32	16	6	8	7	3	-	-	-	72
50–54	-	28	18	13	7	7	9	5	1	-	88
55–59	-	42	20	21	10	7	10	3	5	-	118
60–64	-	28	33	15	13	9	3	2	3	1	107
65–69	-	3	11	6	-	3	2	1	-	2	28
70+	-	3	2	3	1	-	-	-	-	-	9
Total	-	320	182	94	55	36	27	11	9	3	737

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

The following table provides the projected benefit payments underlying the Funding Target using Standard Assumptions in each of the next fifty years starting with the current plan year assuming (1) no additional accruals, (2) experience (e.g., termination, mortality, and retirement) is in line with valuation assumptions, and (3) no new entrants are covered by the plan.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$246,937	$311,599	$6,495,942	$7,054,478
2026	672,115	414,080	6,365,719	7,451,914
2027	1,081,039	559,159	6,227,161	7,867,359
2028	1,481,130	595,379	6,047,899	8,124,408
2029	1,882,076	639,379	5,887,953	8,409,408
2030	2,296,677	737,494	5,717,854	8,752,025
2031	2,677,359	887,477	5,540,403	9,105,239
2032	3,019,959	965,890	5,350,848	9,336,697
2033	3,357,976	1,042,511	5,148,163	9,548,650
2034	3,656,584	1,133,164	4,932,917	9,722,665
2035	3,927,196	1,156,496	4,718,775	9,802,467
2036	4,140,478	1,188,148	4,497,548	9,826,174
2037	4,329,785	1,219,865	4,269,607	9,819,257
2038	4,460,619	1,233,419	4,035,890	9,729,928
2039	4,587,080	1,238,087	3,797,499	9,622,666
2040	4,647,772	1,245,848	3,555,708	9,449,328
2041	4,695,638	1,262,256	3,312,000	9,269,894
2042	4,715,169	1,304,812	3,068,000	9,087,981
2043	4,728,520	1,308,816	2,825,358	8,862,694
2044	4,731,524	1,310,257	2,585,772	8,627,553
2045	4,697,058	1,306,209	2,350,982	8,354,249
2046	4,690,862	1,334,126	2,122,744	8,147,732
2047	4,614,692	1,346,294	1,902,756	7,863,742
2048	4,552,695	1,334,693	1,692,587	7,579,975
2049	4,459,267	1,321,941	1,493,672	7,274,880
2050	4,377,036	1,316,035	1,307,215	7,000,286
2051	4,255,798	1,311,743	1,134,167	6,701,708
2052	4,109,986	1,276,430	975,231	6,361,647
2053	3,970,663	1,248,403	830,814	6,049,880
2054	3,791,728	1,206,946	701,050	5,699,724
2055	3,633,950	1,164,287	585,818	5,384,055

Liberty Bank Pension Plan
EIN 06-0452570, PN 001
Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2056	3,452,608	1,110,606	484,706	5,047,920
2057	3,267,180	1,060,302	397,067	4,724,549
2058	3,082,632	1,003,087	322,051	4,407,770
2059	2,894,870	945,651	258,627	4,099,148
2060	2,698,503	887,255	205,667	3,791,425
2061	2,510,843	828,873	161,974	3,501,690
2062	2,325,040	773,589	126,348	3,224,977
2063	2,146,655	719,142	97,631	2,963,428
2064	1,975,286	667,203	74,734	2,717,223
2065	1,810,863	617,336	56,671	2,484,870
2066	1,656,347	570,142	42,570	2,269,059
2067	1,512,200	524,964	31,666	2,068,830
2068	1,377,402	482,735	23,323	1,883,460
2069	1,252,215	442,841	16,996	1,712,052
2070	1,136,873	405,222	12,243	1,554,338
2071	1,029,945	369,794	8,712	1,408,451
2072	931,401	336,454	6,115	1,273,970
2073	840,057	305,076	4,228	1,149,361
2074	755,810	275,548	2,874	1,034,232

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Notice to Terminated Accountant or Enrolled Actuary

In accordance with this requirement, I, as plan administrator, verify that the explanation that is either reproduced below or attached to this notice is the explanation concerning your termination as reported on the Schedule C (Form 5500) attached to the 2025 Annual Return/Report Form 5500 for the Liberty Bank Pension Plan.

This return/report is identified in line 2b by the nine-digit EIN 06-0452570 and in line 1b by the three-digit PN 001.

Signed DocuSigned by: Robert Parry AD3AC3F17656492...

Dated 10/1/2026

Any comments concerning this explanation should include the name, EIN, and PN of the plan and be submitted directly to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Explanation Concerning Your Termination

Name: Grant Thornton LLP

EIN: 36-6055558

Position: Accountant

Address: 75 State Street
13th Floor
Boston, MA 02109

Explanation: Liberty Bank elected to terminate the audit services of Grant Thornton.

LIBERTY BANK PENSION PLAN
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Liberty Bank
Employee Identification Number: 06-0452570
Three-digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds			
*	Schwab	S&P 500 Index Fund	$ 20,177,978	$ 19,939,253
	Vanguard	Small Cap Growth Index Admi	1,795,399	1,755,369
	Invesco	Small Cap Value	1,867,509	1,829,091
	Artisan	International Value Instl	4,173,999	4,138,724
	American Funds	Europacific Growth	3,390,811	3,386,339
*	Schwab	International Index Fund	4,357,294	4,334,655
	William Blair	Emer Markets Growth	3,475,027	3,479,381
	Vanguard	Long Term Inv Garde Adm Shs	42,608,713	42,388,870
	PIMCO	Extended Duration Instl	7,906,883	7,839,053
	PIMCO	Long Term Credit Bond Inst	26,228,468	26,111,690
	Fidelity	Long Term Treasury Bond Index	28,171,172	20,555,799
	JP Morgan	Corporate Bond R6	26,042,640	25,890,344
	Total mutual funds		170,195,893	161,648,568
	Money market fund			
	Vanguard	Cash Reserves Fed MM	2,832	2,832
*	Principal	Gov Money Market Fund	1,287,368	1,287,368
	Total money market fund		1,290,200	1,290,200
	Total investments		$ 171,486,093	$ 162,938,768

* Party-in-interest as determined by ERISA.

See Independent Auditor's Report.

LIBERTY BANK PENSION PLAN
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Name of Plan Sponsor: Liberty Bank
Employee Identification Number: 06-0452570
Three-digit Plan Number: 001

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - A series of security transactions of the same issue in excess of 5% of plan assets						
Vanguard	Cash Reserves Fed MM	$ 6,182,481	$ -	$ 6,182,481	$ 6,182,481	$ -
Vanguard	Cash Reserves Fed MM	-	8,436,148	8,436,148	8,436,148	-
There were no category (ii) or (iv) transactions						

See Independent Auditor's Report.