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
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1996

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)
SPARTANBURG DODGE, INC.

8200 FAIRFOREST RD.
SPARTANBURG, SC 29388-1588

2b Employer Identification Number (EIN) 57-0955718

2c Plan Sponsor's telephone number 864-580-2400

2d Business code (see instructions) 441110

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	LEANNE MURRAY-GOODE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	LEANNE MURRAY-GOODE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	148
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)**	110
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	115
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	22
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	137
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	138
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)**	113
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)**	95
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
57-0955718

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	448342	138	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
2596	0

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

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

KESTRA INVESTMENT SERVICES LLC
5707 SOUTHWEST PKWY BLDG 2 STE 400
AUSTIN, TX 78735-6213

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2596	0		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	958967

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
57-0955718

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	21034	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

KESTRA INVESTMENT SERVICES LLC

74-2794194

(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?
49 55 99	OTHER SERVICES	0	Yes [X] No [ ]	Yes [ ] No [X]	12235	Yes [ ] No [X]

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

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
KESTRA INVESTMENT SERVICES LLC	49 55 99	12235
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MANAGEMENT L	26 70	0
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC FOR TARGET MY RETIREMENT	

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
57-0955718

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRINCIPAL STABLE VALUE FUND		
b Name of sponsor of entity listed in (a):	PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRINCIPAL U.S. PROPERTY SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1247
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN CORE PLUS BOND SEP ACCT-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-005	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	121820
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN DIVERSIFIED INTL SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-015	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	142808
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN LGCP S&P 500 INDEX SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	343580
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN INTL EQ SEPARATE ACCT-R6		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-048	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN SMCAP S&P 600 INDEX SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	90576

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-023	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19853

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH I SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14603

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM BALANCED SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-105	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9224

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS BALANCED SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-106	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7557

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS GROWTH SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-107	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7001

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM STRAT GROWTH SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-109	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68024

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2015 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66454

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2020 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99766

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2025 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113004

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2030 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61028

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2035 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 265894

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2040 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1111363

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2045 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 271735

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2050 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1074792

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2055 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73768

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR INC CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1149

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EQUITY INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-121	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84998

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47676

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2060 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115408

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2065 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69953

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE I1 FUND

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

c EIN-PN 38-4065329-426	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 139601

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE III CL I1 FD

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

c EIN-PN 38-7289846-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31394

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2070 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-014	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31693

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FD II CLASS R1

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

c EIN-PN 99-3681480-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107088

a Name of MTIA, CCT, PSA, or 103-12 IE: TIMESSQUARE MC QTY GRTH CIT N

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

c EIN-PN 33-2462730-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31592

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

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
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
57-0955718

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)	4620	
(2) Participant contributions	1b(2)	5736	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	7510183	3665683
(10) Value of interest in pooled separate accounts	1c(10)	1697763	958967
(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)	1178250	576379
(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	10396552	5201029
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	10396552	5201029

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)	266148	
(B) Participants	2a(1)(B)	380417	
(C) Others (including rollovers)	2a(1)(C)	5843	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		652408
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)	5080	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5080
(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)		540918
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		138643
(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)		71878
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1408927
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	681564	
(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)		681564
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)	21034	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		21034
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		702598
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		706329
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		5901852

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: HALLIDAY, SCHWARTZ & COMPANY **(2)** EIN: 57-0925346

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] 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)
LAKE KEOWEE CHRYSLER DODGE JEEP RAM, LLC	57-1102619	001
QUALITY CHRYSLER OF GREENWOOD	57-1041922	001

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
57-0955718

Part I Distributions

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

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

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

EIN(s): 42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702477A .

BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

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HALLIDAY, SCHWARTZ & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

To the Trustee of the
Brown Automotive Retirement Savings Plan

INDEPENDENT AUDITOR'S REPORT

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (AICPA)
PRIVATE COMPANIES PRACTICE SECTION OF THE AICPA
GOVERNMENT AUDIT QUALITY CENTER OF THE AICPA
EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER OF THE AICPA

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Brown Automotive Retirement Savings 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 Brown Automotive Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

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

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

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

Emphasis of Matter – Plan Operational Failures

As discussed in Note 7 of the financial statements, Plan management identified certain inadvertent operational failures that occurred in the administration of the Plan. Plan management has taken corrective action through use of the IRS Employee Plans Compliance Resolution System (EPCRS). The IRS has notified the Plan of its acceptance of the corrective action during the year ended December 31, 2024. Our opinion is not modified with respect to this matter.

Emphasis of Matter – Spin-off Transfers and Change in Plan Status

As discussed in Note 8 of the financial statements, in January 2025, the Plan completed spin-off transfers of several participating employers into two new single employer 401(k) plans. The spin-offs resulted in the transfer of approximately 56% of plan assets out of the Plan, which are reported as transfers out on the Statement of Changes in Net Assets Available for Benefits. Effective January 1, 2025 the Plan's Adoption Agreement was restated as a single employer plan, and accordingly, the financial statement balances for the year ended December 31, 2025 may not be directly comparable to those of prior years due to this significant change in the nature of the Plan. Our opinion is not modified with respect to this matter

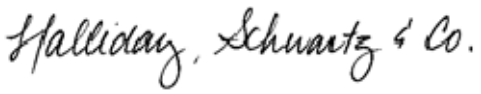
Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Spartanburg, South Carolina
October 13, 2026

BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments at Fair Value:		
Collective investment trusts	$ 3,558,594	$ 6,261,499
Pooled separate accounts	958,967	1,697,763
Stable value collective trust fund	107,090	1,248,685
Registered investment companies	576,378	1,178,249
	5,201,029	10,386,196
Receivables:		
Employer contributions	-	4,620
Participant contributions	-	5,736
	-	10,356
TOTAL ASSETS	5,201,029	10,396,552
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,201,029	$ 10,396,552

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

BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2025

ADDITIONS		
Additions to Net Assets Attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$	750,026
Interest income		1,413
Dividend income		5,080
		756,519
Contributions:		
Participants		380,417
Employer		266,148
Rollover		5,843
		652,408
		1,408,927
DEDUCTIONS		
Deductions from Net Assets Attributed to:		
Benefits paid to participants		681,564
Administration expenses		21,034
		702,598
NET INCREASE (DECREASE)		706,329
TRANSFERS OUT OF THE PLAN		(5,901,852)
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR		10,396,552
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$	5,201,029

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

NOTE 1 - GENERAL DESCRIPTION OF THE PLAN

The following description of the Brown Automotive Retirement Savings Plan ("the Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a single employer, defined contribution plan covering substantially all full-time employees of Spartanburg Dodge, Inc. (Plan Sponsor), and other employers, and is designed to comply with Section 401(k) of the Internal Revenue Code. In addition to the Plan Sponsor, participating employers include: Harley-Davidson of Greenville, LLC, and Meck MC, LLC (dba Independence Harley-Davidson). Former participating employers include: Quality Chrysler of Greenwood, Lake Keowee Chrysler Dodge Jeep Ram, LLC, Leader Ford, LLC, Employers Life Holding Corporation (ELHC) [including East Coast Underwriters, LLC (ECU), a disregarded entity formerly owned by ELHC], and Rolls, LLC (dba Banks Crossing Chrysler Dodge Jeep). The Plan provides benefits to participants upon retirement, hardship, attainment of age 65, death, or termination of service. From time to time, the Plan has been amended and restated.

The operation and administration of the Plan is managed by management of the Plan Sponsor. Principal Life Insurance Company ("Principal") is the Plan's third-party administrator and provides custodial services for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) applicable to defined contribution or individual account plans. The Plan Sponsor believes the Plan meets all significant requirements of ERISA.

Effective March 26, 2021, one of the participating employers within the Plan, Rolls, LLC, sold its assets and ceased its operations, with participating employees ceasing contributions to the Plan. Although participant contributions from this employer are no longer permitted, one existing participant balance remained within the Plan as of December 31, 2025. At that date, total Rolls, LLC participant balances, as a percentage of total Plan assets, were approximately 0.22%.

Effective December 23, 2021, one of the participating employers within the Plan, ELHC, sold its ownership in East Coast Underwriters, LLC (ECU). In connection with this sale, ELHC and ECU ceased to be participating employers. Participant balances belonging to ECU employees were initially expected to be transferred out of the Plan shortly after ECU's change in ownership (into a new plan established and sponsored by ELHC). However, the transfer was delayed due to the pending VCP submission and supplemental submission, which could have affected ECU participant balances. On August 21, 2024, after the IRS' acceptance of the Plan's VCP submission, ELHC and ECU exited the plan, with the portion of the plan attributable to participating employees of ECU being spun off and transferred into the plan sponsored by ELHC. The amount of this spin-off transfer was approximately $2.82 million.

In early January 2025, the Plan Sponsor executed two spin-off transfers, which spun off Quality Chrysler of Greenwood, Lake Keowee Chrysler Dodge Jeep Ram, and Leader Ford into two smaller, single employer plans. The current Plan restated its adoption agreement, effective January 1, 2025, to update its adopting employers, as well as to update its status to a single employer plan (from a multiple employer plan). Please see Note 8 for additional information concerning these spin-off transactions.

NOTE 1 - GENERAL DESCRIPTION OF THE PLAN - CONTINUED

Contributions

Participants in the Plan may contribute up to 100% of their total pre-tax compensation, subject to limits. Contributions were limited by the Internal Revenue Code to $23,500 and $23,000 in 2025 and 2024, respectively. Participants who attain age 50 before the end of the year are eligible to make catch-up contributions. Such contributions were limited to $7,500 and $7,500 in 2025 and 2024, respectively.

Employers within the Plan contribute a safe harbor match of 100% of the first 4% of compensation that a Participant contributes to the Plan. Employer contributions for highly compensated employees may be limited to comply with Internal Revenue Code discrimination requirements.

Participant Accounts

Each participant's account is credited with the participant's contributions, employer matching contributions, and Plan earnings. Participant accounts are charged with allocations of administrative fees and Plan losses, benefit payments, and transaction fees. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions into various investment options offered by the Plan. The matching contributions are invested in the same options. The Plan currently offers multiple mutual funds, pooled separate accounts, and common collective trust fund options, as well as a stable value collective trust fund. Participants may change their investment elections at any time.

Plan Eligibility and Vesting

Employees are eligible to enter the Plan when they are at least 21 years old and have one year of "entry service", which is defined as a one-year service period in which an employee has 1,000 or more hours of service. Upon eligibility, employees may enter the Plan on the soonest available entry date, which is the first day of each calendar year quarter.

Participant contributions are immediately vested, plus actual earnings thereon. In addition, as a safe harbor plan, employer matching contributions and earnings thereon are also immediately vested. As a single employer plan, eligibility and vesting requirements are established and considered at the Plan level.

Payments and Withdrawals

Following a participant's retirement, death, or other separation from service, a participant may elect distribution of amounts credited to the participant's account. The participant (or, in the case of death, the named beneficiary) will receive an amount equal to the vested value of the participant's account. Participants may elect to receive the value of the vested interest in his or her account as a lump sum distribution or various installment and annuity options, as provided by the Plan. Amounts contributed on a before-tax basis may only be withdrawn before termination of employment upon participant representation of financial hardship or after the participant reaches the age of 59.5 years.

Effective January 1, 2019, the Plan was amended to bring the Plan into compliance with the "Modification of Rules Governing Hardship Distributions" under the Bipartisan Budget Act of 2018. The amendment concerned requirements of participants taking a hardship withdrawal and establishing the employer's ability to rely on the participant's representation of "immediate and heavy financial need". This amendment to the Plan was executed on March 4, 2021.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Accordingly, actual results may differ from these estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by Principal. See Note 4 for discussion of fair value measurements.

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

Forfeitures

Forfeitures of employer discretionary contributions serve to reduce future Employer contributions. The Plan had no forfeitures of employer discretionary contributions during the 2025 and 2024 plan years.

Payment of Benefits

Benefits are recorded when paid.

Administration Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid at the employer level. Certain administrative functions are performed by employees of each employer. No such employees receive compensation from the Plan. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments. Expenses related to specific transactions, such as participant benefit payments, are charged directly to the participant's account.

NOTE 3 - INVESTMENTS

The following table presents investments, as of December 31:

	2025	2024
Collective Investment Trusts:		
Principal Lifetime Hybrid 2015	$ 66,454	$ 32,572
Principal Lifetime Hybrid 2020	99,766	162,744
Principal Lifetime Hybrid 2025	113,004	378,881
Principal Lifetime Hybrid 2030	61,028	644,808
Principal Lifetime Hybrid 2035	265,894	806,156
Principal Lifetime Hybrid 2040	1,111,363	1,975,367
Principal Lifetime Hybrid 2045	271,735	339,940
Principal Lifetime Hybrid 2050	1,074,792	1,124,354
Principal Lifetime Hybrid 2055	73,768	369,924
Principal Lifetime Hybrid 2060	115,408	166,350
Principal Lifetime Hybrid 2065	69,953	244,816
Principal Lifetime Hybrid 2070	31,693	14,912
Principal Lifetime Hybrid Income	1,149	675
Large-Cap Value Class I1	139,601	-
TimesSquare Mid-Cap Quality Growth	31,592	-
Small-Cap Value III Class I1	31,394	-
	3,558,594	6,261,499
Stable Value Collective Trust Fund:		
Great Gray Stable Value Fund II Class R1	107,090	-
Principal Stable Value Fund	-	1,248,685
	107,090	1,248,685
Pooled Separate Accounts:		
U.S. Property	1,247	1,878
Mid-Cap S&P 400 Index	19,853	63,419
Core Plus Bond	121,820	169,736
Large-Cap S&P 500 Index	343,580	601,848
SAM Balanced	9,224	25,706
SAM Conservative Balanced	7,557	5,312
SAM Conservative Growth	7,001	6,083
SAM Strategic Growth	68,024	23,017
Diversified International	142,808	-
International I	-	141,499
Small-Cap S&P 600 Index	90,576	125,582
International Equity Index	84,998	61,906
Bond Market Index	47,676	368,779
Small-Cap Growth I	14,603	102,998
	958,967	1,697,763
Registered Investment Companies:		
American Funds New World Fund Class R4	-	139,002
American Funds New World Fund Class R6	60,618	-
JP Morgan Large-Cap Growth R3 Fund	-	495,385
JP Morgan Large-Cap Growth R6 Fund	319,159	-
MFS Value Fund Class R3	-	207,800
Macquarie Mid-Cap Growth Y Fund	-	38,157
Allspring Special Mid-Cap Value Fund Admin	-	248,783
Allspring Special Mid-Cap Value R6	196,601	-
Allspring Special Small-Cap Value Fund Admin	-	49,122
	576,378	1,178,249
Total Investments	$ 5,201,029	$ 10,386,196

NOTE 4 - FAIR VALUE MEASUREMENTS

A fair value hierarchy was established that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority, and Level 3 inputs consist of significant unobservable inputs and have the lowest priority. The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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.

Registered Investment Companies

Registered investment companies are valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are deemed to be actively traded and are registered with the SEC.

Common Collective Trust Funds and Pooled Separate Accounts

Common collective trust funds and pooled separate accounts are valued at the net asset value ("NAV") of units held by the Plan, which is determined by Principal to be a practical expedient for estimating fair value. Quoted prices are not available in active markets for identical instruments. The Plan uses NAV as a practical expedient, since the Plan has not determined that any such investment would likely be sold for an amount different than the reported NAV. Participant transactions relating to these accounts may occur daily.

Stable Value Collective Trust Fund

The stable value collective trust fund is valued at the NAV of units held by the Plan, which is determined by Principal to be a practical expedient for estimating fair value. Quoted prices are not available in active markets for identical instruments. The Plan uses NAV as a practical expedient, since the Plan has not determined that any such investment would likely be sold for an amount different than the reported NAV. Requests for full or partial withdrawals relating to this fund require a 12-month advance written notice by the Plan to the fund Trustee (Principal Global Investors Trust Company), to ensure that security liquidations can be performed in an orderly manner.

NOTE 4 - FAIR VALUE MEASUREMENTS - CONTINUED

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

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

December 31, 2025

	Level 1	Total
Registered Investment Companies	$ 576,378	$ 576,378
Total Assets in the Fair Value Hierarchy	$ 576,378	576,378
Investments Measured at NAV (a)		4,624,651
Investments at Fair Value		$ 5,201,029

December 31, 2024

	Level 1	Total
Registered Investment Companies	$ 1,178,249	$ 1,178,249
Total Assets in the Fair Value Hierarchy	$ 1,178,249	1,178,249
Investments Measured at NAV (a)		9,207,947
Investments at Fair Value		$ 10,386,196

(a) This category includes common/collective trusts that are designed to deliver safety and stability by preserving principal and accumulating earnings. The investments are valued at the net asset value (NAV) of units held by the Plan at year-end. Investments measured at NAV (net asset value) per share or its equivalent have not been classified in the fair value hierarchy. The fair values presented above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. There are no participant redemption restrictions for these investments; the redemption notice period is only applicable to the Plan. There are no unfunded commitments relating to these investments.

NOTE 4 - FAIR VALUE MEASUREMENTS - CONTINUED

The following table summarizes plan investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2025 and 2024. For the stable value collective trust fund, the redemption notice period is applicable only to the Plan. There are no participant redemption restrictions for these investments.

	Fair Value at December 31, 2025	Fair Value at December 31, 2024	Redemption Notice Period
Collective Investment Trust Funds	$ 3,558,594	$ 6,261,499	N/A
Pooled Separate Accounts	958,967	1,697,763	N/A
Stable Value Collective Trust Fund	107,090	1,248,685	12 months
	$ 4,624,651	$ 9,207,947	

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS

Principal Life Insurance Company serves as custodian of the Plan's common collective trust funds, pooled separate accounts, and stable value collective trust fund assets, while Principal Trust Company serves as custodian of the Plan's registered investment company assets. All investment and transaction amounts in the accompanying financial statements and schedule were certified by the custodians as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2025	2024
Investments, at Fair Value		
Collective investment trusts	$ 3,558,594	$ 6,261,499
Stable value collective trust fund	107,090	1,248,685
Pooled separate accounts	958,967	1,697,763
Registered investment companies	576,378	1,178,249
Net appreciation (depreciation) in fair value of investments	750,026	1,539,626
Dividend income	5,080	10,020
Interest income	1,413	28,939
Transfers out of the plan	5,901,852	2,824,225

NOTE 6 - TRANSACTIONS WITH RELATED PARTIES AND PARTIES-IN-INTEREST

Certain plan investments are managed by Principal, as noted in Note 5 above. Principal is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The Plan pays for certain trustee expenses to the individual investment funds, as well as investment advisory fees. These administration expenses totaled $21,034 and $28,530 during the years ended December 31, 2025 and 2024, respectively. In addition, certain professional fees with parties-in-interest of $74,002 and $133,056 were paid by the Plan Sponsor during the years ended December 31, 2025 and 2024, respectively. All fees paid to parties-in-interest were based upon customary and reasonable rates for such services.

NOTE 7 - TAX STATUS OF THE PLAN

Although the Plan has not obtained a determination letter from the Internal Revenue Service (IRS) stating that the Plan complies with the applicable requirements of the Internal Revenue Code (IRC), the Plan utilizes a non-standardized pre-approved plan document that has been approved by the IRS, along with a related Adoption Agreement containing elections designated for the Plan that are within the scope of the approved plan. Principal, which created the pre-approved plan, received a letter dated June 30, 2020 from the IRS stating that the pre-approved plan document was designed in compliance with applicable sections of the IRC.

During the 2021 plan year, Plan management discovered that not all participating employers under the Plan were in the same controlled group as the Plan Sponsor, including, in some cases due to changes over the years in the ownership structure of several employers. Plan management concluded that the Plan, during the span of time a controlled group was not effectively maintained between the Plan Sponsor and these participating employers, should have operated and reported as a multiple employer plan. In addition, Plan management noted that the Adoption Agreement to its Plan document failed to list multiple participating employers within the Plan. Prior to the issuance of these financial statements, the Plan Sponsor took corrective action through use of the IRS Voluntary Correction Program (VCP), a part of the IRS Employee Plans Compliance Resolution System (EPCRS), to preserve the Plan's tax-exempt status and correct these operational failures. The Plan's VCP submission, submitted June 2022, included proposals to retroactively amend the Adoption Agreements to its plan document, effective as of October 1, 1996, to be a multiple employer plan during the period affected and to include an accurate listing of participating employers. The Plan's Adoption Agreement has since been restated, effective June 1, 2022, to reflect these corrections.

Subsequent to its VCP submission, the Plan Sponsor discovered that its Adoption Agreement included an election to limit participant elective deferrals based on the annual compensation limit described in IRC Section 401(a)(17). However, the Plan Sponsor was unaware of this election and employers within the Plan were only subjecting participant elective deferrals to other applicable limits, such as the annual contribution limit described in IRC Section 402(g). In addition, the Plan Sponsor discovered at this time that the Sec. 401(a)(17) limit was also not being applied to the employer match for participants, resulting in excess employer match amounts for around thirteen participants over multiple years. The Plan Sponsor took corrective action to address the employer match issue by determining excess employer match amounts, adjusted for earnings/losses, for the years 2013-2022 and then making a corrective adjustment out of affected participant balances and into a plan suspense holding account. The calculated total for the excess match (adjusted for earnings/losses) for such years was $242,346, and after taking into account prior distributions, the removal of $233,994 from affected participant accounts was executed by the Plan on January 19, 2023. This amount was utilized, by the participating employers affected by the correction, to reduce employer match contribution obligations during the 2023 plan year. The Plan Sponsor prepared and submitted on February 22, 2023 a supplemental submission to amend its existing VCP submission, which details the Plan's corrective action taken with excess employer match amounts, as well as proposing a retroactive amendment to the Plan's Adoption Agreement that would remove the 401(a)(17) limit election for participant elective deferrals. The Plan's Adoption Agreement also has since been restated, effective January 1, 2023, to reflect the removal of the 401(a)(17) election for participant elective deferrals.

NOTE 7 - TAX STATUS OF THE PLAN - CONTINUED

In early 2024, working with the IRS, the Plan submitted an updated, revised and consolidated VCP application, which included proposed additional corrective action to address excess matching amounts attributable to 2011 and 2012 affecting a single participant. On July 26, 2024, after the IRS approved the Plan's consolidated VCP submission, the Plan executed this additional corrective action, which totaled $25,747 (adjusted for earnings/losses). This amount was utilized to reduce employer match contribution obligations of the affected employer (Lake Keowee Chrysler Dodge Jeep Ram, LLC). As of December 31, 2024, the entire corrective suspense balance had been consumed.

In a letter dated March 27, 2024, the IRS notified the Plan it had accepted the proposed corrections, as described in the consolidated VCP submission. As the Plan has already performed all corrective actions proposed in the submission, it has no further obligation resulting from IRS acceptance. However, per its notice, the IRS may request from the Plan verification that the corrective actions have occurred.

Under the present federal income tax laws, a participating employee will not become subject to federal income tax with respect to contributions or income earned thereon until the participating employee's account is distributed to the employee from the Plan.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN SPIN-OFF OF PARTICIPATING EMPLOYERS

In early January 2025, the Plan Sponsor executed two spin-off transfers of several participating employers within the Plan into two smaller, single employer plans sponsored by those employers. The two plans created by the spin-offs were the "Quality Chrysler of Greenwood 401(k) Plan" (for the Quality Chrysler of Greenwood employer) and the "Lake Keowee Dealership 401(k) Plan" (for the Lake Keowee Chrysler Dodge Jeep Ram, LLC and Leader Ford, LLC employers). Following the spin-offs, participants of the affected employers no longer participate in the Plan, and their accrued benefits will be provided under the successor plans. The current Plan continues to actively serve the Plan Sponsor, as well as the two Harley-Davidson dealership employers.

On January 3, 2025, the plan assets of Lake Keowee Chrysler Dodge Jeep Ram, LLC and Leader Ford, LLC, totaling approximately $2.6 million, were spun out of the Plan, into the Lake Keowee Dealership 401(k) Plan. On January 6, 2025, the plan assets of Quality Chrysler of Greenwood, totaling approximately $3.2 million, were spun out of the Plan, into the Quality Chrysler of Greenwood 401(k) Plan. Collectively, at the time of transfer, the spin-off transfers represented approximately 56.35% of total plan assets and 46.56% of total plan participants. The spin-off transfers are reported as transfers out of the plan on the Statement of Changes in Net Assets Available for Benefits.

The existing Plan restated its adoption agreement, effective January 1, 2025, to update its adopting employers, as well as to update its status to a single employer plan. Since the change in plan status from a multiple employer plan to a single employer plan represents a significant change in the nature of the Plan, reported balances on the Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025 may not be directly comparable to those of prior years.

NOTE 9 - RISKS AND UNCERTAINTIES

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

NOTE 10 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to ERISA provisions. If the Plan should be terminated, each participating employee will become fully vested and will be entitled to receive payment from his or her account as provided in the Plan. Because the Plan is an individual account plan, it is not insured under the plan termination provision of ERISA as administered by the Pension Benefit Guaranty Corporation.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 13, 2026, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTARY INFORMATION

BROWN AUTOMOTIVE RETIREMENT SAVINGS PLAN, PN 001
BROWN AUTOMOTIVE, INC., EIN 57-0955718
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FOR THE PLAN YEAR ENDED DECEMBER 31, 2025

(a.)	(b.) Identity of Issue, Borrower, Lessor or Similar Party	(c.) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d.) Cost	(e.) Current Value
Collective Investment Trust Funds:				
	Great Gray Trust Company	Large-Cap Value I1		$ 139,601
	Great Gray Trust Company	TimesSquare Mid-Cap Quality Growth		31,592
	Great Gray Trust Company	Small-Cap Value III Class I1		31,394
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2015		66,454
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2020		99,766
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2025		113,004
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2030		61,028
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2035		265,894
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2040		1,111,363
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2045		271,735
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2050		1,074,792
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2055		73,768
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2060		115,408
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2065		69,953
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid 2070		31,693
*	Principal Global Investors Trust Co.	Principal Lifetime Hybrid Income		1,149
				3,558,594
Pooled Separate Accounts:				
*	Principal Life Insurance Company	Principal U.S. Property		1,247
*	Principal Life Insurance Company	Principal Mid-Cap S&P 400 Index		19,853
*	Principal Life Insurance Company	Principal Core Plus Bond		121,820
*	Principal Life Insurance Company	Principal Large-Cap S&P 500 Index		343,580
*	Principal Life Insurance Company	Principal SAM Balanced		9,224
*	Principal Life Insurance Company	Principal SAM Conservative Balanced		7,557
*	Principal Life Insurance Company	Principal SAM Conservative Growth		7,001
*	Principal Life Insurance Company	Principal SAM Strategic Growth		68,024
*	Principal Life Insurance Company	Principal Diversified International		142,808
*	Principal Life Insurance Company	Principal Small-Cap S&P 600 Index		90,576
*	Principal Life Insurance Company	Principal International Equity Index		84,998
*	Principal Life Insurance Company	Principal Bond Market Index		47,676
*	Principal Life Insurance Company	Principal Small-Cap Growth I		14,603
				958,967
Stable Value Collective Trust Fund:				
	Great Gray Trust Company	Great Gray Stable Value Fund II Class R1		107,090
Registered Investment Companies (Mutual Funds):				
	American Funds Service Company	American Fds New World R6 Fund		60,618
	JP Morgan Funds	JP Morgan Large-Cap Growth R6 Fund		319,159
	SEI Trust Company	Allspring Spec Mid-Cap Value R6 Fund		196,601
				576,378
*	Denotes Party-In-Interest			$ 5,201,029

Note: Information on cost of investments is excluded for participant-directed investments.

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

B A R S P

EIN 57 0955718
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI TRUST COMPANY	Registered Investment Company ALLSPRING SPEC M CAP VALUE R6	$ 0.00	$ 196,601.44
	The American Funds	Registered Investment Company AMERICAN FUNDS NEWWORLD R6	$ 0.00	$ 60,618.44
	JP Morgan Funds	Registered Investment Company JP MORGAN LARGE CAP GR R6 FD	$ 0.00	$ 319,159.46
	GREAT GRAY TRUST COMPANY	Common/Collective Trust LARGE CAP VALUE I1 FUND	$ 0.00	$ 139,601.15
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Bond Market Index SA-Z	$ 0.00	$ 47,675.69
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Core Plus Bond Sep Acct-Z	$ 0.00	$ 121,820.37
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Intl Equity Index SA-Z	$ 0.00	$ 84,997.99
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCp S&P 500 Index SA-Z	$ 0.00	$ 343,580.25
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2070 CIT Z	$ 0.00	$ 31,692.79
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr Inc CIT Z	$ 0.00	$ 1,148.81
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2015 CIT Z	$ 0.00	$ 66,454.34
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2020 CIT Z	$ 0.00	$ 99,766.24
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2025 CIT Z	$ 0.00	$ 113,003.73
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2030 CIT Z	$ 0.00	$ 61,027.72
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2035 CIT Z	$ 0.00	$ 265,894.01

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

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

B A R S P

EIN 57 0955718
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2040 CIT Z	$ 0.00	$ 1,111,363.45
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2045 CIT Z	$ 0.00	$ 271,735.48
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2050 CIT Z	$ 0.00	$ 1,074,792.27
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2055 CIT Z	$ 0.00	$ 73,767.88
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2060 CIT Z	$ 0.00	$ 115,407.98
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hybr 2065 CIT Z	$ 0.00	$ 69,953.46
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-Z	$ 0.00	$ 19,852.58
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap Growth I Sep Acct-Z	$ 0.00	$ 14,602.71
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z	$ 0.00	$ 90,575.67
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Balanced Sep Acct-Z	$ 0.00	$ 9,224.45
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Balanced SA-Z	$ 0.00	$ 7,557.39
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Growth SA-Z	$ 0.00	$ 7,000.53
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Strat Growth SA-Z	$ 0.00	$ 68,023.94
*	Principal Life Insurance Company	Pooled Separate Accounts Principal U.S. Property SA-Z	$ 0.00	$ 1,247.36
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN DIVERSIFIED INTL SA-Z	$ 0.00	$ 142,807.64

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

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

B A R S P

EIN 57 0955718
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	GREAT GRAY TRUST COMPANY	Common/Collective Trust SMALL CAP VALUE III CL I1 FD	$ 0.00	$ 31,394.31
	GREAT GRAY TRUST COMPANY	Common/Collective Trust STABLE VALUE FD II CLASS R1	$ 0.00	$ 107,088.15
	GREAT GRAY TRUST COMPANY	Common/Collective Trust TIMESSQUARE MC QTY GRTH CIT N	$ 0.00	$ 31,591.63

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