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
AMERICA FIRST CREDIT UNION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1963

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)
AMERICA FIRST CREDIT UNION

1344 WEST 4675 SOUTH
RIVERDALE, UT 84405-3690

2b Employer Identification Number (EIN) 87-0216202

2c Plan Sponsor's telephone number 801-627-0900

2d Business code (see instructions) 522130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	KENT STREULING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	KENT STREULING
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	3755
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)**	2757
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2712
b	Retired or separated participants receiving benefits	**6b**	384
c	Other retired or separated participants entitled to future benefits	**6c**	639
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3735
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f	Total. Add lines **6d** and **6e**.	**6f**	3755
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	144
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
AMERICA FIRST CREDIT UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICA FIRST CREDIT UNION

D Employer Identification Number (EIN)
87-0216202

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	599633628
b Actuarial value	**2b**	599633628

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	376	78166003	78166003
b For terminated vested participants	626	19213270	19213270
c For active participants	2757	126804575	143914690
d Total	3759	224183848	241293963

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

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

5 Effective interest rate	**5**	5.41 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	21927214
b Expected plan-related expenses	**6b**	299817
c Target normal cost	**6c**	22227031

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/17/2026
Date

KENT H. CANNON
Type or print name of actuary

26-03366
Most recent enrollment number

ROY & ASSOCIATES, INC.
Firm name

801-272-4777
Telephone number (including area code)

3115 E. LION LANE, SUITE 160
SALT LAKE CITY, UT 84121
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	21105980	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	21105980	0
10	Interest on line 9 using prior year's actual return of 7.99 %	1686368	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		15555448
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35 %		832216
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		16387664
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	22792348	0

Part III Funding Percentages

14	Funding target attainment percentage	14	239.06 %
15	Adjusted funding target attainment percentage	15	248.51 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	248.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/03/2025	1250000		07/01/2025	1250000	
02/28/2025	1250000		08/01/2025	1250000	
03/31/2025	1250000		08/29/2025	1250000	
04/15/2025	15000000		10/01/2025	1250000	
04/30/2025	1250000		10/31/2025	1250000	
05/30/2025	1250000		11/28/2025	1250000	
			Totals ► 18(b)	30000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	29350177

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

Part II Beginning of Year Carryover and Prefunding Balances

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

Part III Funding Percentages

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

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2025	1250000				
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	22227031
b Excess assets, if applicable, but not greater than line 31a	**31b**	22227031

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	29350177
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	29350177
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
AMERICA FIRST CREDIT UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICA FIRST CREDIT UNION

D Employer Identification Number (EIN)
87-0216202

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

MORGAN STANLEY

13-1912900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	1806044	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ROY & ASSOCIATES

46-5485762

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARIAL	254077	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIRST STATE TRUST CO.

13-3124172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	99819	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
AMERICA FIRST CREDIT UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICA FIRST CREDIT UNION

D Employer Identification Number (EIN)
87-0216202

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	1559811	1678104
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2353543	2642501
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18941098	10541557
(2) U.S. Government securities	1c(2)	143816141	164231152
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	98087453	99611627
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	274691317	319662055
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60219716	112420751
(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	599669079	710787747
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	35451	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	35451	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	599633628	710787747

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)	30000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		30000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	225056	
(B) U.S. Government securities	2b(1)(B)	5471068	
(C) Corporate debt instruments	2b(1)(C)	3602049	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1635	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9299808
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	8489167	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2718400	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11207567
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	229578453	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	217164923	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		12413530
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	51684783	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		51684783

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7035630
c Other income	2c		-460931
d Total income. Add all **income** amounts in column (b) and enter total	2d		121180387
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7411318	
(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)		7411318
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1806044	
(6) Bank or trust company trustee/custodial fees	2i(6)	99819	
(7) Actuarial fees	2i(7)	254077	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	455010	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2614950
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10026268
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		111154119
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

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)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584252.

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
AMERICA FIRST CREDIT UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICA FIRST CREDIT UNION

D Employer Identification Number (EIN)
87-0216202

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): 13-3124172

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** 38

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: 54.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 45.4 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

America First Credit Union Pension Plan

Employer ID Number: 87-0216202
Plan Number: 001

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

AMERICA FIRST CREDIT UNION PENSION PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITOR'S REPORT

To the Pension Committee of
America First Credit Union Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

- The information in the supplemental schedules related to assets held by and certified to by 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).

Deloitte + Touche LLP

October 14, 2026

AMERICA FIRST CREDIT UNION PENSION PLAN

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

	2025	2024
ASSETS:		
Cash	$ 1,678,104	$ 1,559,811
Investments—at fair value:		
Common stocks	319,662,055	274,691,317
Exchange traded funds	61,707,901	33,216,438
Mutual funds	50,712,850	27,003,278
U.S. government securities	164,231,152	143,816,141
Corporate bonds	99,611,627	98,087,453
Money market funds	10,541,557	18,941,098
Total investments—at fair value	706,467,142	595,755,725
Receivables:		
Accrued investment income	2,631,162	2,353,543
Other	11,339	-
Total receivables	2,642,501	2,353,543
Total assets	710,787,747	599,669,079
LIABILITIES—Payables for securities purchased	-	35,451
NET ASSETS AVAILABLE FOR BENEFITS	$ 710,787,747	$ 599,633,628

See notes to financial statements.

AMERICA FIRST CREDIT UNION PENSION PLAN

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

	2025	2024
CONTRIBUTIONS—Employer	$ 30,000,000	$ 16,000,000
INVESTMENT INCOME:		
Net appreciation in fair value of investments	71,133,943	29,066,889
Dividends	11,207,567	9,866,697
Interest	9,299,808	7,868,662
Other loss—net	(460,931)	(651,450)
Net investment income	91,180,387	46,150,798
DEDUCTIONS:		
Benefits paid directly to participants	7,411,318	7,415,292
Administrative expenses	2,614,950	2,350,746
Total deductions	10,026,268	9,766,038
INCREASE IN NET ASSETS	111,154,119	52,384,760
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	599,633,628	547,248,868
End of year	$ 710,787,747	$ 599,633,628

See notes to financial statements.

AMERICA FIRST CREDIT UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the America First Credit Union Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's information.

General—The Plan is a noncontributory defined benefit plan covering substantially all of the employees of America First Federal Credit Union (dba America First Credit Union) (the "Credit Union"), who are at least 21 years of age and have completed one year of service as of January 1 of each year. The board of directors of the Credit Union has appointed the pension committee to control and manage the operation and administration of the Plan. First State Trust Company ("Trustee") serves as the trustee of the Plan, and together with several investment managers, manages the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits—Employees with five years or more of service and a balance greater than $5,000 are entitled to vested annual pension benefits beginning at normal retirement age, as defined, ranging from 75% to 106% of final average pay reduced by 3% per year for each year of benefit service less than 30 years, and by 100% of the primary social security benefit, as defined. For benefit service of more than 30 years, the computed pension benefit is increased by 1% for each year over 30 years. Final average pay is defined as the highest five consecutive years of pay expressed as a monthly average during the last 11 years employed. This total benefit is reduced by 3% to 6% a year for each year that the early retirement date (beginning age 55) precedes the normal retirement date.

Employees may elect to receive their benefits in equal monthly payments until their death, reduced monthly payments until their death followed by monthly payments of one-half that amount paid to their spouse for life, reduced monthly payments until their death followed by a reduced monthly payment to a beneficiary for life, or receive a life annuity payable in equal monthly payments for life, with a guarantee that either 60 or 120 total payments will be made to the employee and/or the surviving beneficiary.

Death Benefits—If an active employee dies at age 55 or older and prior to receiving any retirement benefits, the pension benefits are payable to the surviving spouse as described above. If an active employee dies before age 55, the monthly payment to the spouse is equal to 50% of the benefit the participant would have received had he/she terminated on the day before his/her death, survived until the earliest age at which he/she could have elected to retire, and retired.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared in accordance 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, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan utilizes various investment securities, including common stocks, mutual funds, exchange traded funds, U.S. government securities, corporate bonds and money market

funds. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

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

Investment Valuation and Income Recognition—Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for description of valuation methods.

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-includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits—Benefit payments to participants are recorded upon distribution.

Administrative Expenses—Administrative expenses of the Plan are paid by the Plan as provided in the Plan document. The Credit Union provides accounting and other administrative services to the Plan at no charge.

Subsequent Events—Subsequent events were evaluated through October 14, 2026, the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the information regarding the Plan as of December 31, 2025 and 2024, and for the years then ended, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information prepared by First State Trust Company, the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate:

Statements of Net Assets Available for Benefits	**2025**	**2024**
Cash	$ 1,678,104	$ 1,559,811
Investments at fair value:		
Common stocks	319,662,055	274,691,317
Exchange traded funds	61,707,901	33,216,438
Mutual funds	50,712,850	27,003,278
U.S. government securities	164,231,152	143,816,141
Corporate bonds	99,611,627	98,087,453
Money market funds	10,541,557	18,941,098

Statements of Changes in Net Assets Available for Benefits	**2025**	**2024**
Net appreciation in fair value of investments	$ 71,133,943	$ 29,066,889
Dividends	11,207,567	9,866,697
Interest	9,299,808	7,868,662
Other loss—net	(460,931)	(651,450)

Supplemental schedules: All investment balances included in the supplemental schedule of assets (held at end of year) and supplemental schedule of reportable transactions.

Note 6: All investment balances, excluding the classification and level of investments in Note 6, Fair Value Measurements.

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Credit Union. The Credit Union's funding policy is to make cash contributions to the Plan in amounts equal or greater than amounts determined by the Plan's independent actuary. The Credit Union met the minimum funding requirements of ERISA for the years ended December 31, 2025 and 2024.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, and (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability, or termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by independent actuaries. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The more significant actuarial assumptions used in the valuation as of

December 31, 2024 was (1) Mortality: Pri-2012 White-Collar Mortality Tables with projected mortality improvements under MP-2021 (2) Retirement Age: latter of age 55 and 35 years of service but not later than 65, (3) Salary Increase Rates: ranging from 4.8% to 16.5%, based on years of service with the Credit Union, (4) Investment Return: 6.00% per annum, and (5) Interest Discount Assumption of 6.00%.

The actuarial present value of accumulated plan benefits presented in the accompanying financial statements are presented using the beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2024, is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	$ 73,910,752
Other participants	135,097,324
Total vested benefits	209,008,076
Nonvested benefits	15,579,378
Total actuarial present value of accumulated plan benefits	$ 224,587,454

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2024, is as follows:

Actuarial present value of accumulated plan benefits—December 31, 2023	$ 206,458,575
Increase (decrease) during the year attributable to:	
Benefits accumulated	13,379,115
Benefits paid and employee refunds	(7,415,292)
Interest due to the decrease in the discount period	12,165,056
Actuarial present value of accumulated plan benefits—December 31, 2024	$ 224,587,454

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan were to be terminate, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

6. FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Common Stocks—Valued at the closing price reported on the active market on which the individual securities are traded.

Exchange Traded Funds—Valued at the closing price reported on the active market on which the individual ETFs are traded.

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

U.S. Government Securities—Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds—Valued using pricing models maximizing the use of observable inputs for similar bonds. This includes basing value on yields currently available on comparable bonds of issuers with similar credit ratings.

Money Market Funds—Held in highly liquid, short-term money market and bank deposit funds that have quoted prices for identical investments in active markets.

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:

	Fair Value Measurements at December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Common stocks	$ 319,662,055	$ -	$ -	$ 319,662,055
Exchange traded funds	61,707,901	-	-	61,707,901
Mutual funds	50,712,850	-	-	50,712,850
U.S. government securities	-	164,231,152	-	164,231,152
Corporate bonds	-	99,611,627	-	99,611,627
Money market funds	10,541,557	-	-	10,541,557
Total	$ 442,624,363	$ 263,842,779	$ -	$ 706,467,142

	Fair Value Measurements at December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Common stocks	$ 274,691,317	$ -	$ -	$ 274,691,317
Exchange traded funds	33,216,438	-	-	33,216,438
Mutual funds	27,003,278	-	-	27,003,278
U.S. government securities	-	143,816,141	-	143,816,141
Corporate bonds	-	98,087,453	-	98,087,453
Money market funds	18,941,098	-	-	18,941,098
Total	$ 353,852,131	$ 241,903,594	$ -	$ 595,755,725

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Fees paid by the Plan to the Trustee for custody and transaction fees were $117,697 and $113,535 for the years ended December 31, 2025 and 2024, respectively. Fees paid to an investment advisory firm were $1,806,044 and $1,637,076 for the years ended December 31, 2025 and 2024, respectively.

8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Credit Union by a letter dated June 11, 2013, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter. However, the Credit Union and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Credit Union has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

* * * * * *

SUPPLEMENTAL SCHEDULES

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	FDIC Bank	FDIC Bank Deposit	$ 1,542,297	$ 1,542,297
	Morgan Stanley	Morgan Stanley US Gov't Money Market	8,999,260	8,999,260
	Total Money Market Funds		10,541,557	10,541,557
	U.S. Treasury	U.S. Treasury Notes 3.875% 09/30/29	4,702,410	4,792,023
	U.S. Treasury	U.S. Treasury Notes 3.875% 11/30/29	4,732,722	4,790,066
	U.S. Treasury	U.S. Treasury Notes 3.875% 12/31/29	4,935,924	5,043,011
	U.S. Treasury	U.S. Treasury Notes 4.125% 11/15/32	7,298,168	7,373,457
	U.S. Treasury	U.S. Treasury Notes 0.625% 03/31/27	2,956,523	2,895,950
	U.S. Treasury	U.S. Treasury Notes 0.625% 08/15/30	2,982,741	2,649,729
	U.S. Treasury	U.S. Treasury Notes 1.000% 07/31/28	624,027	609,885
	U.S. Treasury	U.S. Treasury Notes 1.750% 01/31/29	5,660,868	5,684,561
	U.S. Treasury	U.S. Treasury Notes 2.375% 05/15/27	3,486,949	3,447,576
	U.S. Treasury	U.S. Treasury Notes 2.625% 02/15/29	4,568,499	3,878,617
	U.S. Treasury	U.S. Treasury Notes 2.750% 04/30/27	620,143	626,917
	U.S. Treasury	U.S. Treasury Notes 2.750% 08/15/32	5,022,222	4,980,491
	U.S. Treasury	U.S. Treasury Notes 3.250% 06/30/27	978,480	996,650
	U.S. Treasury	U.S. Treasury Notes 3.250% 06/30/29	2,163,985	2,206,103
	U.S. Treasury	U.S. Treasury Notes 3.375% 05/15/33	5,514,933	5,530,728
	U.S. Treasury	U.S. Treasury Notes 3.500% 02/15/33	1,764,470	1,828,770

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	U.S. Treasury	U.S. Treasury Notes 3.625% 05/31/28	$ 3,945,647	$ 4,010,847
	U.S. Treasury	U.S. Treasury Notes 4.000% 01/15/27	4,518,298	4,534,755
	U.S. Treasury	U.S. Treasury Notes 4.000% 01/31/29	1,004,494	1,012,761
	U.S. Treasury	U.S. Treasury Notes 4.000% 02/15/34	5,542,168	5,735,571
	U.S. Treasury	U.S. Treasury Notes 4.000% 02/29/28	4,000,551	4,041,562
	U.S. Treasury	U.S. Treasury Notes 4.000% 07/31/30	8,796,225	8,997,942
	U.S. Treasury	U.S. Treasury Notes 4.125% 10/31/31	2,227,396	2,251,558
	U.S. Treasury	U.S. Treasury Notes 4.250% 08/15/35	2,171,830	2,163,629
	U.S. Treasury	U.S. Treasury Notes 4.375% 05/15/34	1,514,504	1,503,129
	U.S. Treasury	U.S. Treasury Notes 4.500% 05/15/27	1,905,218	1,907,964
	U.S. Treasury	U.S. Treasury Notes 4.500% 11/15/33	3,152,067	3,155,603
	U.S. Treasury	U.S. Treasury Notes 4.500% 12/31/31	3,588,035	3,631,570
	U.S. Treasury	U.S. Treasury Notes 4.625% 04/30/29	2,949,641	2,973,548
	U.S. Treasury	U.S. Treasury Notes 4.875% 10/31/28	5,098,923	5,178,123
	U.S. Treasury	U.S. Treasury Notes 4.375% 11/30/30	6,037,915	6,206,414
	U.S. Treasury	U.S. Treasury Notes 4.625% 09/30/28	3,497,678	3,516,259
	U.S. Treasury	U.S. Treasury Notes 4.625% 10/15/26	2,923,172	2,916,838
	U.S. Treasury	U.S. Treasury Notes 4.000% 07/31/29	4,745,055	4,812,109
	U.S. Treasury	U.S. Treasury Notes 3.875% 08/15/34	3,475,583	3,518,192
	U.S. Treasury	U.S. Treasury Notes 3.875% 01/15/26	1,485,493	1,499,903
	U.S. Treasury	U.S. Treasury Notes 3.875% 04/30/30	2,519,730	2,520,138

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	U.S. Treasury	U.S. Treasury Notes 4.125% 05/31/32	$ 3,905,613	$ 3,897,925
	U.S. Treasury	U.S. Treasury Bills 4.125% 02/29/32	761,956	760,781
	Federal National Mortgage Association	Federal Natl Mtg Assn 0.750% 10/08/27	998,357	952,679
	Federal National Mortgage Association	Federal Natl Mtg Assn 2.125% 04/24/26	1,082,800	994,957
	U.S. Treasury	U.S. Treasury Note 4.000% 06/30/28	4,016,594	4,047,232
	Federal Home Loan Mortgage Company	Fhlmc Pc Gold Comb 3.000% 03/01/46	115,318	104,257
	Fannie Mae	Fnma Pass-thru Lng 30 Year 3.500% 08/01/47	2,308,705	2,036,419
	Fannie Mae	Fnma Pass-thru Lng 30 Year 4.000% 08/01/47	63,952	58,397
	Freddie Mac	Freddie Mac 5.500% 02/25/55	887,619	909,795
	Freddie Mac	FGLMC FG C09032 3.500% 02/01/43	52,836	47,833
	Federal Home Loan Mortgage Company	FHLMC Gold Pool G08681 3.500% 12/01/45	82,810	75,546
	Federal Home Loan Mortgage Company	FHLMC PC Gold Comb 3.500% 02/01/45	31,904	28,735
	Federal Home Loan Mortgage Company	Fhlmc Pc Gold Comb 15yr 3.500% 10/01/33	117,937	112,848
	Federal Home Loan Mortgage Company	Fhlmc Pc Gold Comb 30yr 4.000% 10/01/48	104,102	96,850
	Federal Home Loan Mortgage Company	FHLMC PC Gold Comb 3.500% 01/01/46	55,541	49,885
	Federal Home Loan Mortgage Company	Fhlmc Super 15y Fixed 2.500% 01/01/36	258,291	234,971
	Federal Home Loan Mortgage Company	Fhlmc Super 15y Fixed 3.500% 06/01/34	70,657	66,792
	Federal Home Loan Mortgage Company	Fhlmc Super 30y Fixed 2.000% 09/01/50	540,574	428,257
	Federal Home Loan Mortgage Company	Fhlmc Super 30y Fixed 3.000% 07/01/50	717,393	609,428
	Federal Home Loan Mortgage Company	Fhlmc Super 30y Fixed 3.500% 10/01/51	2,151,513	1,878,601
	Federal Home Loan Mortgage Company	Fhlmc Super 30y Fixed 4.000% 08/01/49	187,942	168,180

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Fannie Mae	FNMA Pass-Thru Lng 30 4.000% 07/01/44	$ 36,221	$ 33,119
	Fannie Mae	Fnma Pass-thru Lng 30 Year 4.000% 09/01/48	814,878	732,282
	Fannie Mae	Fnma Pass-thru Lng 30 Year 4.000% 11/01/48	81,568	76,650
	Fannie Mae	FNMA Pass-Thru Lng 30 Year 4.000% 10/01/40	69,579	63,346
	Fannie Mae	FNMA Pool# AE0949 4.000% 02/01/41	111,294	101,411
	Fannie Mae	FNMA Pool# AJ7689 4.000% 12/01/41	52,526	47,804
	Fannie Mae	FNMA Pool# MA1490 3.000% 07/01/33	30,960	29,236
	Fannie Mae	Fnma Super Lng 30 Year 2.000% 11/01/46	3,926,177	3,147,505
	Fannie Mae	Fnma Umbs Int 15 Year 2.500% 04/01/36	446,269	402,114
	Fannie Mae	Fnma Umbs Int 15 Year 2.500% 07/01/35	218,208	197,832
	Fannie Mae	Fnma Umbs Int 15 Year 2.500% 09/01/34	109,576	99,785
	Fannie Mae	Fnma Umbs Int 15 Year 3.000% 01/01/35	115,166	106,350
	Fannie Mae	Fnma Umbs Int 15 Year 3.500% 01/01/35	92,347	85,702
	Fannie Mae	Fnma Umbs Int 15 Year 3.500% 02/01/35	84,800	78,153
	Fannie Mae	Fnma Umbs Lng 30 Year 2.500% 05/01/50	194,614	159,291
	Fannie Mae	Fnma Umbs Lng 30 Year 2.500% 05/01/51	2,221,301	1,827,095
	Fannie Mae	Fnma Umbs Lng 30 Year 2.500% 09/01/50	1,046,317	850,360
	Fannie Mae	Fnma Umbs Lng 30 Year 3.000% 04/01/51	772,045	650,882
	Fannie Mae	Fnma Umbs Lng 30 Year 3.000% 06/01/51	4,150,603	3,523,688
	Fannie Mae	Fnma Umbs Lng 30 Year 4.500% 06/01/52	1,074,498	1,035,230
	Total U.S. Government Securities		167,274,048	164,231,152

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
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FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Abbvie Inc	Corp Bonds Domestic, 3.200% 11/21/29 Par 1,490,000	$ 1,524,183	$ 1,444,302
	Abbvie Inc	Corp Bonds Domestic, 4.800% 03/15/29 Par 1,250,000	1,244,275	1,279,829
	Amazon Com Inc	Corp Bonds Domestic, 2.100% 05/12/31 Par 1,500,000	1,510,455	1,354,620
	American Express Co	Corp Bonds Domestic, 5.532% 04/25/30 Par 1,250,000	1,281,265	1,303,421
	Amgen Inc	Corp Bonds Domestic, 2.200% 02/21/27 Par 1,400,000	1,453,862	1,373,414
	Amgen Inc	Corp Bonds Domestic, 5.250% 03/02/30 Par 2,550,000	2,648,062	2,644,150
	Anheuser-busch Inbev Wldw I	Corp Bonds Domestic, 4.750% 01/23/29 Par 1,150,000	1,354,666	1,172,792
	Bat Capital Corp	Corp Bonds Domestic, 2.259% 03/25/28 Par 2,825,000	2,649,138	2,718,904
	Berkshire Hathaway Fin Corp	Corp Bonds Domestic, 2.875% 03/15/32 Par 1,363,000	1,330,302	1,270,443
	Bk Of America Corp	Corp Bonds Domestic, 2.687% 04/22/32 Par 1,608,000	1,356,493	1,476,335
	Capital One Finl Corp	Corp Bonds Domestic, 3.800% 01/31/28 Par 1,001,000	961,175	996,418
	Chevron Corp	Corp Bonds Domestic, 2.954% 05/16/26 Par 750,000	809,483	747,678
	Cigna Corp New	Corp Bonds Domestic, 2.400% 03/15/30 Par 780,000	820,583	725,181
	Cisco Sys Inc	Corp Bonds Domestic, 4.950% 02/26/31 Par 1,250,000	1,261,598	1,295,720
	Coca Cola Co	Corp Bonds Domestic, 1.000% 03/15/28 Par 2,250,000	2,142,337	2,124,631
	Comcast Corp	Corp Bonds Domestic, 3.150% 03/01/26 Par 1,000,000	1,065,178	999,228
	Comcast Corp New	Corp Bonds Domestic, 1.500% 02/15/31 Par 1,125,000	1,116,563	978,462
	Comcast Corp New	Corp Bonds Domestic, 3.400% 04/01/30 Par 1,865,000	2,000,938	1,810,463
	Costco Whsl Corp New	Corp Bonds Domestic, 1.375% 06/20/27 Par 1,000,000	971,112	968,771
	Csx Corp	Corp Bonds Domestic, 3.250% 06/01/27 Par 1,000,000	1,077,455	991,713
	Deere John Capital Corp	Corp Bonds Domestic, 4.750% 01/20/28 Par 1,250,000	1,243,740	1,274,028

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Disney Walt Co	Corp Bonds Domestic, 3.800% 03/22/30 Par 1,250,000	$ 1,347,055	$ 1,239,336
	Emerson Elec Co	Corp Bonds Domestic, 2.000% 12/21/28 Par 800,000	790,816	758,923
	Fiserv Inc	Corp Bonds Domestic, 3.500% 07/01/29 Par 1,750,000	1,795,473	1,697,407
	Gallagher Arthur J & Co	Corp Bonds Domestic, 5.150% 02/15/35 Par 1,450,000	1,471,547	1,467,160
	General Electric Co	Corp Bonds Domestic, 5.550% 01/05/26 Par 1,200,000	1,423,764	1,199,987
	Hershey Co	Corp Bonds Domestic, 4.750% 02/24/30 Par 1,000,000	1,022,515	1,025,509
	Home Depot Inc	Corp Bonds Domestic, 2.700% 04/15/30 Par 1,250,000	1,218,519	1,182,964
	Hormel Foods Corp	Corp Bonds Domestic, 1.700% 06/03/28 Par 1,250,000	1,200,949	1,186,351
	Intel Corp	Corp Bonds Domestic, 3.900% 03/25/30 Par 1,340,000	1,525,726	1,313,198
	Jp Morgan Chase Bank Na	Corp Bonds Domestic, 2.739% 10/15/30 Par 2,000,000	1,765,060	1,898,595
	Jp Morgan Chase Bank Na	Corp Bonds Domestic, 3.540% 05/01/28 Par 955,000	973,713	949,743
	Kinder Morgan Inc Del	Corp Bonds Domestic, 5.000% 02/01/29 Par 1,717,000	1,729,966	1,757,370
	L3harris Tech	Corp Bonds Domestic, 5.400% 07/31/33 Par 2,049,000	2,089,488	2,135,380
	Lam Research Corp	Corp Bonds Domestic, 3.750% 03/15/26 Par 1,000,000	1,126,900	999,495
	Marsh & Mclennan Cos Inc	Corp Bonds Domestic, 4.650% 03/15/30 Par 1,250,000	1,246,679	1,275,163
	Marsh & Mclennan Cos Inc	Corp Bonds Domestic, 4.375% 03/15/29 Par 1,393,000	1,461,696	1,406,979
	Mastercard Inc	Corp Bonds Domestic, 3.300% 03/26/27 Par 550,000	620,593	547,262
	Meta Platforms	Corp Bonds Domestic, 4.600% 11/15/32 Par 1,000,000	1,010,048	1,007,211
	Mplx Lp	Corp Bonds Domestic, 4.125% 03/01/27 Par 1,275,000	1,392,932	1,275,718
	National Rural Utils Coop F	Corp Bonds Domestic, 1.000% 06/15/26 Par 1,250,000	1,182,968	1,233,663
	Nextera Energy Cap Hldgs Inc	Corp Bonds Domestic, 2.250% 06/01/30 Par 1,498,000	1,323,828	1,377,170

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Nike Inc	Corp Bonds Domestic, 2.750% 03/27/27 Par 550,000	$ 601,343	$ 543,665
	Nvidia Corp	Corp Bonds Domestic, 2.850% 04/01/30 Par 700,000	786,149	669,032
	Oracle Corp	Corp Bonds Domestic, 2.950% 04/01/30 Par 2,066,000	2,073,613	1,906,357
	Paypal Hldgs Inc	Corp Bonds Domestic, 2.650% 10/01/26 Par 1,000,000	1,041,016	991,028
	Pepsico Inc	Corp Bonds Domestic, 2.750% 03/19/30 Par 1,250,000	1,272,072	1,187,356
	Pfizer Investment Enterpris	Corp Bonds Domestic, 4.750% 05/19/33 Par 1,250,000	1,243,213	1,263,557
	Pnc Finl Svcs Group Inc	Corp Bonds Domestic, 6.875% 10/20/34 Par 1,365,000	1,474,801	1,545,329
	Prudential Finl Inc Mtns Bo	Corp Bonds Domestic, 3.878% 03/27/28 Par 649,000	737,846	648,975
	Public Storage	Corp Bonds Domestic, 1.950% 11/09/28 Par 1,000,000	906,998	947,124
	Rtx Corporation	Corp Bonds Domestic, 6.000% 03/15/31 Par 2,000,000	2,130,288	2,153,899
	Schwab Charles Corp	Corp Bonds Domestic, 4.343% 11/14/31 Par 750,000	750,563	749,307
	Simon Ppty Group Lp	Corp Bonds Domestic, 2.450% 09/13/29 Par 1,250,000	1,060,208	1,181,540
	STATE STR CORP SR GLBL NT	Corp Bonds Domestic, 4.330% 10/22/27 Par 1,125,000	1,119,792	1,136,599
	Truist Finl Corp	Corp Bonds Domestic, 1.950% 06/05/30 Par 1,250,000	1,176,137	1,135,740
	Unitedhealth Group Incorpor	Corp Bonds Domestic, 5.250% 02/15/28 Par 1,000,000	1,021,986	1,027,908
	Us Bancorp	Corp Bonds Domestic, 2.215% 01/27/28 Par 1,361,000	1,261,490	1,336,663
	Verizon Communications	Corp Bonds Domestic, 5.250% 04/02/35 Par 2,465,000	2,523,568	2,507,052
	Verizon Communications Inc	Corp Bonds Domestic, 2.355% 03/15/32 Par 2,114,000	1,736,440	1,863,809
	Verizon Communications Inc	Corp Bonds Domestic, 3.150% 03/22/30 Par 500,000	551,720	478,884
	Verizon Communications Inc	Corp Bonds Domestic, 4.329% 09/21/28 Par 1,850,000	2,117,248	1,865,531
	Visa Inc	Corp Bonds Domestic, 2.050% 04/15/30 Par 1,500,000	1,524,896	1,390,676

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Wells Fargo & Co	Corp Bonds Domestic, 5.557% 07/25/34 Par 1,821,000	$ 1,921,811	$ 1,912,191
	Welltower Op Ll	Corp Bonds Domestic, 4.500% 07/01/30 Par 1,250,000	1,258,442	1,263,645
	Hsbc Hldgs Plc	Corp Bonds Foreign, 3.900% 05/25/26 Par 2,250,000	2,398,778	2,248,182
	Transcanada Pipelines Ltd	Corp Bonds Foreign, 4.250% 05/15/28 Par 700,000	818,741	701,566
	Bank Amer Corp	Asset Backed Bonds, 3.194% 07/23/30 Par 1,325,000	1,227,909	1,280,315
	Goldman Sachs Group Inc	Asset Backed Bonds, 5.049% 07/23/30 Par 2,059,000	2,075,234	2,109,876
	Jpmorgan Chase & Co	Asset Backed Bonds, 5.012% 01/23/30 Par 1,250,000	1,249,421	1,280,913
	Pnc Finl Svcs Group Inc	Asset Backed Bonds, 5.582% 06/12/29 Par 1,250,000	1,278,136	1,296,461
	The Bank Of New York Mellon	Asset Backed Bonds, 5.802% 10/25/28 Par 1,250,000	1,298,409	1,292,160
	Truist Finl C	Asset Backed Bonds, 1.200% 01/24/35 Par 1,553,000	1,626,007	1,634,669
	Wells Fargo & Co	Asset Backed Bonds, 5.574% 07/25/29 Par 2,103,000	2,160,941	2,176,531
	Total Corporate Bonds		101,968,314	99,611,627

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	AAON, Inc.	Common Stock Domestic	$ 237,041	$ 184,144
	AbbVie Inc	Common Stock Domestic	976,724	1,315,645
	Aci Worldwide In	Common Stock Domestic	190,675	351,929
	Acv Auctions Inc	Common Stock Domestic	247,390	126,419
	Adapthealth Corp	Common Stock Domestic	573,597	500,759
	Agilysys Inc	Common Stock Domestic	186,842	253,605
	Air Prods & Chems Inc	Common Stock Domestic	1,845,111	1,763,476
	Airbnb Inc	Common Stock Domestic	262,593	268,183
	Alarm.com Holdings Inc.	Common Stock Domestic	195,913	182,499
	Align Technology Inc	Common Stock Domestic	260,577	179,260
	Alkami Technology Inc	Common Stock Domestic	196,366	152,746
	Alphabet Inc Cl A	Common Stock Domestic	809,384	1,536,204
	Altria Group Inc	Common Stock Domestic	869,058	1,072,591
	Amazon Com Inc	Common Stock Domestic	2,168,100	2,900,254
	Amerco	Common Stock Domestic	515,695	534,565
	American Express Co	Common Stock Domestic	145,761	180,166
	Ametek Inc New	Common Stock Domestic	970,697	1,028,808
	Amgen Inc	Common Stock Domestic	272,043	303,744
	Api Group Corp	Common Stock Domestic	507,797	553,967
	Apollo Global Mgmt Inc	Common Stock Domestic	1,211,293	1,391,433
	Apple Computer Inc	Common Stock Domestic	1,796,389	4,762,443

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Arista Networks Inc Com Shs	Common Stock Domestic	$ 165,514	$ 154,091
	Asgn Inc	Common Stock Domestic	541,775	372,402
	Axcelis Technologies Inc	Common Stock Domestic	906,760	776,807
	Baker Hughes A Ge Co	Common Stock Domestic	809,425	923,232
	Bank America Corp	Common Stock Domestic	214,219	222,915
	Bank Of New York Mellon Corp	Common Stock Domestic	941,385	1,509,518
	Berkshire Hathaway Inc-Cl B	Common Stock Domestic	852,796	1,887,953
	Bio Techne Corp	Common Stock Domestic	369,348	306,165
	Blackrock Inc	Common Stock Domestic	1,105,143	2,203,830
	Boston Scientific Corp	Common Stock Domestic	38,448	80,475
	Broadcom Inc	Common Stock Domestic	297,803	779,763
	C S X Corp	Common Stock Domestic	911,498	937,860
	Cadre Holdings Inc	Common Stock Domestic	385,075	508,621
	Caseys General Stores Inc	Common Stock Domestic	224,116	220,531
	Caterpillar Inc	Common Stock Domestic	180,943	185,610
	CBRE Group Inc	Common Stock Domestic	292,533	324,957
	Ccc Intelligent Solutions Hld	Common Stock Domestic	234,286	195,729
	Charles Riv Laboratories Intl Inc	Common Stock Domestic	299,614	251,544
	Charles Schwab Corp	Common Stock Domestic	1,402,287	2,461,083
	Chevron Corporation	Common Stock Domestic	1,290,256	1,712,479
	Chipotle Mexicican Grill-Cl A	Common Stock Domestic	231,803	230,547

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Cincinnati Finl Corp	Common Stock Domestic	$ 660,724	$ 1,258,217
	Cisco Sys Inc	Common Stock Domestic	863,657	1,636,194
	Clearwater Analytics Hldgs Inc	Common Stock Domestic	157,260	164,715
	Cognex Corp	Common Stock Domestic	235,748	175,474
	Constellation Energy Corp	Common Stock Domestic	183,095	222,913
	Corning Inc	Common Stock Domestic	1,658,696	2,939,564
	CoStar Group Inc.	Common Stock Domestic	420,922	391,270
	Costco Wholesale Corp New	Common Stock Domestic	117,629	169,881
	Crown Castle Intl Corp New	Common Stock Domestic	1,240,344	776,368
	Csw Industrials Inc	Common Stock Domestic	164,053	135,317
	Cummins Inc	Common Stock Domestic	1,552,169	1,869,268
	Datadog Inc	Common Stock Domestic	70,912	73,571
	Disney Walt Co	Common Stock Domestic	1,293,660	1,305,056
	Dollar Tree Inc	Common Stock Domestic	730,437	718,009
	Dominion Res Inc Va New	Common Stock Domestic	2,069,304	1,840,136
	Doubleverify Hldgs Inc	Common Stock Domestic	252,240	117,695
	Dupont De Nemours Inc	Common Stock Domestic	526,960	612,005
	Dutch Bros Inc	Common Stock Domestic	216,412	248,921
	Element Solutions Inc	Common Stock Domestic	150,723	191,798
	Encompass Health Corp	Common Stock Domestic	111,572	220,134
	Ensign Group Inc	Common Stock Domestic	226,129	402,054

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AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
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FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Entegris Inc	Common Stock Domestic	$ 419,939	$ 409,371
	Entergy Corp	Common Stock Domestic	856,617	847,398
	Eqt Corporation	Common Stock Domestic	143,012	134,750
	Equinix Inc New	Common Stock Domestic	1,149,953	1,141,578
	Equitable Hldgs Inc	Common Stock Domestic	828,783	762,877
	Euronet Worldwide Inc	Common Stock Domestic	792,926	675,172
	Exponent Inc	Common Stock Domestic	171,975	139,545
	Exxon Mobil Corp	Common Stock Domestic	891,509	1,156,828
	Fastenal Co	Common Stock Domestic	652,168	1,305,670
	First American Financial Corporation	Common Stock Domestic	536,979	590,193
	First Citizens BCSHS -CL A	Common Stock Domestic	270,822	1,012,997
	First Hawaiian Inc	Common Stock Domestic	378,762	446,140
	Five Below	Common Stock Domestic	440,048	550,388
	Floor & Decor Hldgs Inc	Common Stock Domestic	283,392	213,298
	Formfactor Inc	Common Stock Domestic	390,738	742,878
	FreeportmcMoran Copperand Gold Inc	Common Stock Domestic	580,282	697,905
	Freshpet Inc	Common Stock Domestic	313,268	212,768
	Frontdoor Inc	Common Stock Domestic	311,721	527,633
	Ge Healthcare Technologies Inc	Common Stock Domestic	671,523	742,117
	General Electric Co	Common Stock Domestic	217,104	339,757
	Genmab A S	Common Stock Domestic	805,366	660,414

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Glaukos Corp	Common Stock Domestic	$ 240,325	$ 297,292
	Godaddy Inc	Common Stock Domestic	232,713	333,775
	Goldman Sachs Group Inc	Common Stock Domestic	160,602	296,223
	Grainger W W Inc	Common Stock Domestic	143,631	299,688
	Grand Canyon Education Inc	Common Stock Domestic	688,498	1,076,026
	Grid Dynamics Hldgs Inc	Common Stock Domestic	205,446	104,179
	Guidewire Software Inc	Common Stock Domestic	107,261	235,584
	Heico Corporation	Common Stock Domestic	264,871	643,621
	Hillman Solutions Corp	Common Stock Domestic	609,641	612,054
	Independent Bk Corp Mass	Common Stock Domestic	217,554	257,972
	Insperity Inc	Common Stock Domestic	1,087,013	667,029
	Intel Corp	Common Stock Domestic	668,810	1,053,384
	Intercontinental Exchange Inc	Common Stock Domestic	1,089,456	1,428,487
	Interdigital Inc	Common Stock Domestic	352,576	827,151
	International Bancshares Corp	Common Stock Domestic	164,276	317,317
	International Business Machines Corp	Common Stock Domestic	989,569	1,292,957
	Intuit	Common Stock Domestic	279,147	337,172
	Intuitive Surgical Inc	Common Stock Domestic	272,543	383,426
	J P Morgan Chase & Co	Common Stock Domestic	1,293,246	2,254,573
	Jack Henry & Assoc Inc	Common Stock Domestic	179,676	187,589
	Johnson & Johnson	Common Stock Domestic	1,368,510	1,970,578

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Jones Lang Lasalle Inc	Common Stock Domestic	$ 558,673	$ 845,886
	Kadant Inc	Common Stock Domestic	228,553	217,185
	Keurig Dr Pepper Inc	Common Stock Domestic	1,008,258	1,038,051
	Kinsale Cap Group Inc	Common Stock Domestic	286,280	323,456
	Lam Research Corp.	Common Stock Domestic	101,951	187,613
	Landstar Sys Inc	Common Stock Domestic	567,642	561,005
	Lantheus Hldgs Inc	Common Stock Domestic	593,898	619,447
	Lennar Corp	Common Stock Domestic	468,785	375,734
	Lilly Eli & Co	Common Stock Domestic	144,350	369,690
	Lowes Cos Inc	Common Stock Domestic	840,594	1,697,043
	Madison Square Grdn Sprt Corp	Common Stock Domestic	307,718	356,937
	Marsh & McLennan Cos Inc	Common Stock Domestic	217,628	228,561
	Marvell Technology Group Ltd	Common Stock Domestic	69,025	75,802
	Maximus Inc Com	Common Stock Domestic	312,358	378,427
	Mc Donald's Corporation	Common Stock Domestic	127,828	143,340
	McKesson Corp. Common Stock	Common Stock Domestic	993,711	1,387,110
	Medpace Hldgs Inc	Common Stock Domestic	266,656	565,582
	Mercadolibre Inc	Common Stock Domestic	651,954	793,618
	Merck & Co Inc	Common Stock Domestic	906,304	1,045,337
	Meta Platforms Inc CL A (FB)	Common Stock Domestic	1,852,444	2,650,261
	Micron Technology Inc	Common Stock Domestic	90,478	250,875

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Microsoft Corp	Common Stock Domestic	$ 1,556,690	$ 3,901,364
	Modine Mfg Co	Common Stock Domestic	317,040	564,347
	Monster Beverage Corp new	Common Stock Domestic	121,865	185,925
	Morgan Stanley	Common Stock Domestic	860,929	1,297,744
	Netapp Inc	Common Stock Domestic	827,430	753,699
	Netflix Com Inc	Common Stock Domestic	370,409	522,431
	Nisource Inc	Common Stock Domestic	773,283	842,174
	Norfolk Southern Corp	Common Stock Domestic	1,881,554	2,526,300
	Northrop Grumman Corp	Common Stock Domestic	1,119,033	1,471,142
	Nvidia Corp	Common Stock Domestic	605,303	3,119,772
	Option Care Health Inc	Common Stock Domestic	254,656	267,082
	Oracle Corporation	Common Stock Domestic	474,693	403,464
	Palantir Technologies Inc	Common Stock Domestic	74,523	71,633
	Palo Alto Networks Inc	Common Stock Domestic	259,845	470,447
	Par Technology Corp	Common Stock Domestic	251,907	277,723
	Paychex Inc	Common Stock Domestic	736,228	1,092,521
	Paycom Software Inc	Common Stock Domestic	1,083,195	930,503
	Paylocity Holding Corp	Common Stock Domestic	344,251	330,010
	Paypal Hldgs Inc	Common Stock Domestic	108,414	75,544
	Pfizer Inc	Common Stock Domestic	909,225	880,091
	Philip Morris International	Common Stock Domestic	1,171,418	2,196,679

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Privia Health Group Inc	Common Stock Domestic	$ 377,345	$ 395,246
	Procter & Gamble Co	Common Stock Domestic	1,266,921	1,175,429
	Progressive Corp Ohio	Common Stock Domestic	903,571	1,788,513
	Raytheon Technologies Corp	Common Stock Domestic	328,210	572,575
	Repligen Corp	Common Stock Domestic	232,313	233,828
	Rollins Inc	Common Stock Domestic	278,347	492,344
	Roper Inds Inc New	Common Stock Domestic	604,231	535,937
	S&P Global Inc	Common Stock Domestic	132,778	187,087
	Salesforce.Com	Common Stock Domestic	1,812,951	1,791,851
	Servicenow Inc.	Common Stock Domestic	115,024	113,514
	Sherwin Williams Co	Common Stock Domestic	168,898	209,647
	Simpson Manufacturing Co Inc	Common Stock Domestic	246,126	226,381
	Skyward Specialty Ins Group In	Common Stock Domestic	741,789	769,359
	SPS Commerce Inc	Common Stock Domestic	299,976	232,540
	Starbucks Corp	Common Stock Domestic	1,247,321	1,127,825
	Stryker Corp	Common Stock Domestic	116,648	184,873
	Synopsys Inc	Common Stock Domestic	260,560	229,223
	Take-Two Interactive Software Inc	Common Stock Domestic	175,542	205,848
	Tapestry Inc	Common Stock Domestic	529,699	707,462
	Tesla Motors	Common Stock Domestic	363,276	582,837
	Texas Instruments Inc	Common Stock Domestic	1,482,432	1,731,430

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Thermo Fisher Scientific Inc	Common Stock Domestic	$ 215,218	$ 253,799
	T-Mobile US Inc	Common Stock Domestic	92,399	115,733
	Toast Inc	Common Stock Domestic	290,246	373,920
	Transcat Inc	Common Stock Domestic	126,085	94,909
	Tyler Technologies Inc	Common Stock Domestic	378,666	472,108
	Uber Technologies Inc	Common Stock Domestic	172,275	226,909
	United Parcel Service Cl B	Common Stock Domestic	591,539	593,950
	United Rentals Inc	Common Stock Domestic	85,423	72,736
	Unitedhealth Group Inc	Common Stock Domestic	1,866,902	1,829,800
	Vectrus Inc.	Common Stock Domestic	467,301	477,967
	Verisk Analytics Inc Cl A	Common Stock Domestic	174,516	211,834
	Vertex Pharmaceuticals Inc	Common Stock Domestic	237,032	267,936
	Visa Inc-Class A	Common Stock Domestic	390,838	607,079
	Wal Mart Stores Inc	Common Stock Domestic	139,960	298,022
	Watsco Inc Cl-A	Common Stock Domestic	190,364	262,147
	West Pharmaceutical Service Inc	Common Stock Domestic	393,160	437,473
	Wintrust Finl Corp	Common Stock Domestic	296,328	474,829
	Workiva Inc	Common Stock Domestic	306,919	371,048
	Xylem Inc.	Common Stock Domestic	1,108,690	1,069,830
	Yeti Hldgs Inc	Common Stock Domestic	578,500	801,951
	Adyen N V	Common Stock Foreign	749,367	671,475

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	AIA Group Ltd-Sp ADR	Common Stock Foreign	$ 2,232,818	$ 2,658,371
	Airbus Group (Netherlands)	Common Stock Foreign	141,978	185,692
	Alcon Inc	Common Stock Foreign	617,616	701,007
	Alfa Laval AB-Unspon Adr	Common Stock Foreign	485,520	839,829
	Alibaba Group Holding ADR	Common Stock Foreign	584,270	1,160,327
	Allianz Se	Common Stock Foreign	1,858,677	4,317,862
	America Movil Sab De Cv	Common Stock Foreign	890,102	1,157,727
	Anhui Conch CXement-H-Uns ADR	Common Stock Foreign	1,055,785	646,059
	Arcos Dorados Holdings Inc-A	Common Stock Foreign	732,563	740,657
	Ase Industrial Holding Co Ltd	Common Stock Foreign	1,598,081	2,965,991
	Asm Pac Technology Ltd	Common Stock Foreign	711,756	713,949
	ASML Holdings NV	Common Stock Foreign	1,678,307	2,401,838
	Assa Abloy Unspons Adr	Common Stock Foreign	377,872	669,981
	Associated British Foods PLC	Common Stock Foreign	1,928,946	1,890,441
	Assured Guaranty Ltd	Common Stock Foreign	411,325	706,648
	Astra International ADR (Indonesia)	Common Stock Foreign	979,765	1,042,235
	Atlas Copco Ab Spons Adr	Common Stock Foreign	332,922	479,570
	Bae Sys Plc Spons Adr	Common Stock Foreign	1,025,615	1,035,862
	Banco Bilbao Vizcaya Argentaria S A	Common Stock Foreign	258,378	981,724
	Banco Do Brasil Spons Adr	Common Stock Foreign	827,782	1,049,825
	Banco Santander Cent Hispano S A	Common Stock Foreign	601,534	2,474,139

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	BB Seguridade Parti ADR (Brazil)	Common Stock Foreign	$ 852,152	$ 1,179,658
	Bidvest Group LTD-SPONS ADR	Common Stock Foreign	484,548	623,304
	Bouygues Sa Unspons Adr	Common Stock Foreign	1,259,030	1,995,010
	BP Amoco Plc	Common Stock Foreign	1,222,446	1,498,808
	British Amern Tob Plc Spns Adr	Common Stock Foreign	1,235,127	1,845,642
	Canadian National Railway Co	Common Stock Foreign	313,337	357,442
	Capgemini S E	Common Stock Foreign	1,937,431	2,118,946
	China Constr Bk Corp Unspons Adr	Common Stock Foreign	1,360,985	1,799,337
	China Merchants Bank ADR	Common Stock Foreign	1,282,047	1,687,081
	Chubb Ltd	Common Stock Foreign	906,327	975,999
	Chugai Pharmaceuticals Co Ltd	Common Stock Foreign	718,602	1,201,688
	CK Hutchison Hldgs Ltd ADR	Common Stock Foreign	1,834,234	1,654,302
	Coloplast As	Common Stock Foreign	408,210	283,588
	Compass Group Plc	Common Stock Foreign	507,098	473,775
	Contemporary Amperex Technology Co. Ltd	Common Stock Foreign	889,263	989,747
	Credicorp Limited	Common Stock Foreign	390,369	757,393
	Daifuku Co Ltd	Common Stock Foreign	336,309	556,236
	Dassault Sys S A Spons Adr	Common Stock Foreign	493,431	393,386
	Dbs Group Hldgs Ltd Sponsd Adr	Common Stock Foreign	835,165	2,063,316
	Descartes Sys Group Inc	Common Stock Foreign	147,890	154,545
	Deutsche Post Ag Spons Adr	Common Stock Foreign	1,855,713	2,391,101

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Disco Corp	Common Stock Foreign	$ 1,399,870	$ 1,489,562
	Eaton Corp Plc	Common Stock Foreign	179,340	275,511
	Enel Spa Adr	Common Stock Foreign	1,409,374	2,128,948
	Engie Brasil Energia Sa	Common Stock Foreign	741,974	835,967
	Epiroc Aktiebol S Adr	Common Stock Foreign	398,912	722,574
	Fomento Economico Mexicano-Adr	Common Stock Foreign	1,010,227	1,337,763
	Fujifilm Holdings Corp-Adr	Common Stock Foreign	1,478,644	1,755,138
	Fujitsu Ltd Unspons Adr	Common Stock Foreign	1,075,252	1,925,238
	Gazprom Spon Adr	Common Stock Foreign	522,351	85,573
	Globant S A	Common Stock Foreign	321,250	186,501
	Greek Org Football Unspons Adr	Common Stock Foreign	603,822	753,938
	Grupo Financiero Banorte- Spon ADR	Common Stock Foreign	1,144,281	1,559,078
	Gsk Plc Sponsored Adr	Common Stock Foreign	1,880,960	2,508,592
	Haier Smart Home Co Ltd	Common Stock Foreign	576,520	567,774
	Haleon Plc	Common Stock Foreign	875,142	1,045,667
	Hdfc Bk Ltd Spons Adr	Common Stock Foreign	1,272,416	1,534,753
	Himax Technologies Inc-Adr	Common Stock Foreign	1,174,678	935,101
	Hitachi Ltd Adr	Common Stock Foreign	175,958	425,474
	Honda Mtr Ltd Adr	Common Stock Foreign	1,000,091	1,138,724
	Infosys Technologies Sponsd Adr	Common Stock Foreign	1,850,203	1,908,807
	Johnson Ctls Intl Plc	Common Stock Foreign	888,840	1,117,028

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Kasikornbank PCL-Unspon ADR	Common Stock Foreign	$ 511,871	$ 801,780
	Kb Financial Group Inc Spons Adr	Common Stock Foreign	688,898	1,656,958
	Kddi Corp Unspons Adr	Common Stock Foreign	2,253,099	2,403,233
	Kering-Unsponsored ADR	Common Stock Foreign	911,677	868,609
	Kimberly-Clark De Mexico S.A.B Adr	Common Stock Foreign	770,522	1,015,972
	Komatsu Ltd	Common Stock Foreign	788,531	743,903
	Koninklijke Philips Electrs Nv-Adr	Common Stock Foreign	986,583	1,725,619
	Kt Corp-Sp Adr	Common Stock Foreign	638,634	883,585
	L Air Liquide Adr	Common Stock Foreign	308,621	539,250
	Lasertec Corp	Common Stock Foreign	1,000,591	1,217,279
	Lenova Group Ltd Spons Adr	Common Stock Foreign	722,484	906,901
	Life Healthcare ADR (South Africa)	Common Stock Foreign	638,198	578,464
	Linde Plc	Common Stock Foreign	208,713	196,566
	Lloyds Banking Group Plc-Spons Adr	Common Stock Foreign	990,349	2,512,274
	L'oreal Co Adr	Common Stock Foreign	945,602	1,013,440
	M3 Inc	Common Stock Foreign	538,687	454,114
	Manulife Financial Corp	Common Stock Foreign	524,371	1,041,889
	Medtronic Plc	Common Stock Foreign	410,026	446,103
	Mitsubishi Elec Corp	Common Stock Foreign	616,914	1,370,076
	Mobile Telesystems-Sp Adr	Common Stock Foreign	707,976	424,386
	Mol Hungarian Oil And Gas Plc.	Common Stock Foreign	607,866	744,224

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Mondi Plc ADR	Common Stock Foreign	$ 1,127,402	$ 538,550
	Nedbank Group Ltd-Spons Adr	Common Stock Foreign	575,314	1,030,436
	Nestle Sa Spons Adr For Reg	Common Stock Foreign	2,259,543	2,506,839
	Netease Com Inc Spons Adr	Common Stock Foreign	1,226,892	1,814,520
	Nice Systems Ltdspons Adr	Common Stock Foreign	988,736	924,554
	Nintendo Ltd Adr	Common Stock Foreign	1,396,255	1,753,794
	Novartis Ag Sponsored Adr	Common Stock Foreign	480,734	552,031
	Novozymes A/S - Unspons ADR	Common Stock Foreign	314,803	371,663
	Obic Co Ltd Ads	Common Stock Foreign	667,134	602,526
	Onespaworld Holdings Limited	Common Stock Foreign	317,645	305,231
	Pernod Ricard Sa	Common Stock Foreign	2,215,400	1,807,987
	Perusahaan Perseroan Persero Adr	Common Stock Foreign	1,773,643	1,741,888
	Petroleo Brasileiro S.A. Adr	Common Stock Foreign	718,706	747,842
	Ping An Ins Group Co. China Ltd.	Common Stock Foreign	2,024,346	1,982,603
	PJSC Lukoil ADR	Common Stock Foreign	1,439,571	138,323
	Pt Bank Mandiri Unspons Adr	Common Stock Foreign	948,034	1,169,754
	Pt Utd Tractors Unspons Adr	Common Stock Foreign	780,919	748,686
	Rb Global Inc	Common Stock Foreign	295,410	530,809
	Rio Tinto Plc Spnsd Adr	Common Stock Foreign	776,390	1,078,084
	Roche Hldg Ltd Spons Adr	Common Stock Foreign	2,278,390	3,087,393
	Royal Caribbean Cruises Ltd	Common Stock Foreign	206,177	218,115

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Ryanair Hldgs Plc Adr	Common Stock Foreign	$ 515,513	$ 643,646
	S.f. Holding Co. Ltd	Common Stock Foreign	482,738	369,768
	Safran AS ADR (France)	Common Stock Foreign	488,915	525,410
	Sanlam Ltd Spons Adr	Common Stock Foreign	679,361	1,226,397
	Sanofi-Aventis Adr	Common Stock Foreign	1,968,460	2,047,096
	Sberbank Russia	Common Stock Foreign	624,808	772,253
	Scheider Elect SA-Unsp ADR France	Common Stock Foreign	1,108,716	1,499,463
	Schlumberger Ltd	Common Stock Foreign	935,012	908,224
	Sea Ltd	Common Stock Foreign	507,371	353,496
	Secom Ltd Spons Adr	Common Stock Foreign	937,409	992,439
	Shell Plc	Common Stock Foreign	1,944,519	3,266,774
	Shin Etsu Chemical Co Unspons Adr	Common Stock Foreign	339,981	352,191
	Shinhan Financial Group Adr	Common Stock Foreign	792,328	1,389,071
	Shionogi & Co Ltd	Common Stock Foreign	500,277	500,522
	Silicon Moti-Adr	Common Stock Foreign	1,469,159	2,401,115
	Sinopharm Group Co	Common Stock Foreign	1,190,781	1,239,355
	Snam Rete Gas-Unsponsor ADR	Common Stock Foreign	2,023,291	2,475,602
	Sonova Holding-Unspon ADR	Common Stock Foreign	304,362	361,059
	Sony Corp Adr	Common Stock Foreign	1,987,864	3,071,514
	Spotify Technology S A	Common Stock Foreign	73,833	74,912
	SSE PLC ADR (Britain)	Common Stock Foreign	1,816,288	2,659,101

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	Standard Bank Group ADR (South Africa)	Common Stock Foreign	$ 614,690	$ 1,216,491
	Symrise Ag-Unspon Adr	Common Stock Foreign	441,601	383,083
	Sysmex Corp ADR Japan	Common Stock Foreign	1,030,694	498,624
	Taiwan Semiconductor Spons Adr	Common Stock Foreign	2,625,875	7,843,402
	Te Connectivity Plc	Common Stock Foreign	1,277,259	1,970,919
	Techtronic Industries Company LTD.	Common Stock Foreign	482,376	377,108
	Tencent Hldgs Ltd Unspons Adr	Common Stock Foreign	1,812,744	2,739,879
	Ternium SA-Sponsored ADR	Common Stock Foreign	719,860	728,321
	Tingyi Cayman Islands Hldgs Co	Common Stock Foreign	424,475	466,319
	Toyota Industries Corporation	Common Stock Foreign	880,580	1,763,996
	Unicharm Corp - Spn ADR	Common Stock Foreign	668,321	347,602
	Unilever Plcs Adr	Common Stock Foreign	1,047,998	1,170,464
	United Overseas Bank-Sp Adr	Common Stock Foreign	1,419,608	2,209,721
	Upm Kymmene Corp	Common Stock Foreign	899,264	905,740
	Vale S.A. Adr	Common Stock Foreign	1,116,408	1,205,223
	Vibra Energia SA ADS	Common Stock Foreign	801,102	1,221,637
	Vinci Sa - Adr	Common Stock Foreign	1,624,984	1,907,734
	Vodacom Group Ltd ADR (South Africa)	Common Stock Foreign	782,507	911,655
	White Mountains Insurance Group Ltd	Common Stock Foreign	291,973	610,941

(Continued)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par Value or Maturity Value	(d) Cost Value	(e) Market Value
	WPP plc-Sponsored ADR	Common Stock Foreign	$ 1,599,468	$ 668,881
	American Tower REIT Inc	Real Estate Investment Trusts	551,809	545,496
	Ryman Hospitality Properties	Real Estate Investment Trusts	280,820	371,384
	Total Common stocks		245,240,125	319,662,055
	BlackRock	Fixed Income Allocation Target Shrs Ser M	39,572,580	40,307,573
	BlackRock	Fixed Income Allocation Target Shrs Ser Svc	5,115,386	5,211,030
	BlackRock	Equity Allocation Target Shrs Ser A	5,136,263	5,194,247
	Total Mutual funds		49,824,229	50,712,850
	Invesco SP	Exchange Traded Funds, Invesco Fd Tr Sp500	25,426,930	25,963,623
	iShares Core SP	Exchange Traded Funds, iShares Core Sp500	14,867,466	35,744,278
	Total Exchange traded funds		40,294,396	61,707,901
	Total Investments		$ 615,142,669	$ 706,467,142

See accompanying Independent Auditor's Report.

(Concluded)

AMERICA FIRST CREDIT UNION PENSION PLAN

Employer ID Number: 87-0216202
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	Number of Transactions	(f) Expense Incurred with Transaction*	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Series in Same Security									
	Money market funds:								
FDIC	FDIC Bank Deposit Fund FST	$ 27,772,712	$	$	19	$	$ 27,772,712	$ 27,772,712	$
FDIC	FDIC Bank Deposit Fund FST		36,278,188		55		36,278,188	36,278,188	
Morgan Stanley	Morgan Stanley Bank Deposits	91,613,282			235		91,613,282	91,613,282	
Morgan Stanley	Morgan Stanley Bank Deposits		91,499,580		102		91,499,580	91,499,580	

* The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds from the sale and are not separately defined by the Trustee.

See accompanying Independent Auditor's Report.

ATTACHMENT TO
SCHEDULE SB (FORM 5500) 2025

America First Credit Union Pension Plan
EIN: 87-0216202
PN: 001

Schedule SB, Line 26a – Schedule of Active Participant Data

YEARS OF BENEFIT SERVICE

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp	No.	Ave Comp
Under 25	1	-	323	39,345	29	48,661	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	243	48,236	274	60,960	19	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	126	57,464	184	64,309	133	74,479	11	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	95	56,972	95	74,156	81	79,207	101	77,314	9	-	-	-	-	-	-	-	-	-
40 to 44	-	-	67	68,963	64	73,284	27	84,733	66	89,927	47	93,993	8	-	-	-	-	-	-	-
45 to 49	-	-	49	56,440	52	74,306	25	93,663	23	103,495	26	97,479	33	90,767	1	-	-	-	-	-
50 to 54	-	-	60	66,988	54	81,063	16	-	17	-	17	-	26	129,052	24	103,110	8	-	-	-
55 to 59	-	-	32	71,797	26	67,348	21	76,381	18	-	6	-	9	-	19	-	27	116,577	6	-
60 to 64	-	-	26	76,968	31	63,617	9	-	17	-	2	-	10	-	3	-	9	-	4	-
65 to 69	-	-	12	-	15	-	6	-	2	-	-	-	-	-	-	-	-	-	1	-
70 & up	-	-	7	-	2	-	-	-	2	-	-	-	-	-	1	-	-	-	-	-

Compensation figures are not reported in groupings that contain fewer than 20 participants.

ATTACHMENT TO
SCHEDULE SB (FORM 5500) 2025

America First Credit Union Pension Plan
EIN: 87-0216202
PN: 001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

The Internal Revenue Code Section 430 defines the method used to determine the funding target, target normal cost and actuarial value of assets.

Actuarial Cost Method - Funding
For minimum funding purposes, pursuant to the Pension Protection Act of 2006 (PPA), the valuation of Plan benefits was performed by using the Unit Credit Method.

Under this method, the Funding Target was determined as the actuarial present value of all benefits earned as of the valuation date.

The Target Normal Cost was determined as the sum of actuarial present value of benefits projected to be earned during the plan year plus expected Plan-Related expenses during the plan year.

The Funding Shortfall (Surplus) was determined as the difference between the Funding Target and Adjusted Plan Assets. For 2025, if Adjusted Plan Assets are at least 100% of the Funding Target, the minimum required contribution is equal to the Target Normal Cost reduced by the Funding Surplus, but not less than zero.

Asset Valuation Method
The Plan Assets were determined based upon the fair market value of the Plan's assets, as provided in the Plan's audited financial statement. Adjusted Plan Assets are equal to Plan Assets reduced by the Plan's Carryover Balance.

Actuarial Assumptions
The following actuarial assumptions were used in performing the valuation:

Economic Assumptions

Segmented Rates

Minimum Funding (adjusted)

Years 1-5	5.00%
Years 6-20	5.27%
Years 21 and later	5.50%

Maximum Deductible (unadjusted)

Years 1-5	5.00%
Years 6-20	5.27%
Years 21 and later	5.40%

Rationale: These segmented rates are prescribed assumptions set by law.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Salary Increase Rate

Years of Service	Rate
1	16.5%
2	15.0%
3	12.5%
4	10.5%
5	9.0%
6	8.0%
7	8.0%
8	7.5%
9	6.5%
10	6.5%
11-15	6.0%
15+	4.8%

Rationale: Assumed salary increases vary by years since hire with an ultimate annual increase of 4.8% per year. These salary increase rates are based on an experience study for the period 2013–2022 and long term expectations of the combined impact of future CPI, industry wage growth and merit increases. While wage increases in recent years have been larger than these amounts, it is expected that these higher increases are temporary and are due to temporary higher than expected inflation and wage pressures due to labor shortages.

Social Security Benefits

Based upon the Social Security Law in effect on the valuation date. The Taxable Wage Base and National Average Earnings are assumed to increase 3.5% per annum and the CPI 2.5% per annum.

Rationale: Assumes that long term future increases in National Average Earnings and CPI are consistent with historical experience.

Future Maximum Benefit and Compensation Limits

For minimum funding purposes, the maximum benefit and compensation limits for future years were based on the applicable limits in effect on the valuation date.

Rationale: This assumption is allowed by law.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Non-economic Assumptions

Mortality Rates

Minimum Funding

2025 generational mortality tables under IRS Code Sec. 1.430(h)(3)-1(b), with a ten year age set forward for disabilities.

Rationale: These mortality assumptions are prescribed assumptions set by law.

Termination Rates

Rates derived from plan experience, based upon age and service as follows:

	Service		
Age	Less Than 5 years	5-9 years	10+ years
21-30	20.0%	11.0%	6.0%
31-40	10.0%	8.0%	5.0%
41-50	10.0%	5.0%	2.0%
51-60	9.0%	2.0%	0.5%
61+	4.0%	0.0%	0.0%

Rationale: Assumed termination rates differ by age and years of experience because of expected differences in termination rates for these two parameters. These rates are based upon an experience study of the termination rates for plan participants during the period 2018-2022. It is expected that future termination rates will be consistent with historical experience.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Retirement Rates

Active participant termination rates for participants who have attained age 60 and completed thirty-five years of service:

Age	Rate	Age	Rate
60	35%	66	25%
61	20%	67	25%
62	20%	68	25%
63	20%	69	30%
64	20%	70	100%
65	20%		

Active participant termination rates for participants who have not attained age 60 and completed thirty-five years of service:

Age	Rate	Age	Rate
55	2%	63	15%
56	2%	64	20%
57	2%	65	20%
58	2%	66	25%
59	3%	67	25%
60	3%	68	25%
61	10%	69	30%
62	15%	70	100%

Active participants who are past the later of age 69 and their normal retirement date are assumed to retire on the valuation date.

Terminated participants are assumed to retire at age 65. The Altier Credit Union frozen accrued benefit is also valued assuming these participants retire at 65.

Rationale: Assumed retirement rates differ by age because of expected differences in retirement rates by age. These rates are based upon an experience study of plan retirement rates for the period 2018-2022. It is expected that future retirement rates will be consistent with historical experience. Since there is no reduction in the early retirement pension benefit after age 60 and completion of 35 years of service, a different termination schedule is used for this group.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Retirement Payment Options
Election Rates

Rates derived from plan experience, as follows:

Payment Option	Election Rates Single & Married
Life Income	.56
50% Joint & Survivor	.17
75% Joint & Survivor	.03
100% Joint & Survivor	.17
5 Year Certain & Life	.02
10 Year Certain & Life	.05

Rationale: These rates are consistent with an experience study of plan retirement payment options elected by all current retirees at January 1, 2023. It is expected that future retirement payment option elections will be consistent with historical experience.

Spouse

90% of the participants are assumed to have a Spouse at death, with husbands assumed to be two years older than their wives.

Rationale: This is not a significant assumption and as a result no rationale is required.

Expense
Minimum Funding

The Plan currently pays certain expenses, the majority of which are investment expenses.

Other expenses paid from Plan Assets, called Plan-Related expenses, include administrative expenses, custody charges and professional fees.

The Plan-Related expenses expected to be paid from Plan Assets during 2025 are 0.05% of Plan Assets on the valuation date.

Rationale: As a percent of the market value of the Plan's assets, the annual investment and Plan-Related expenses have averaged 0.41% and 0.05%, respectively, during the prior five plan years.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Other	Due to the limitations of the data provided, the minimum benefit equal to the benefit accrued under the prior plan as of July 12, 1983 was not recognized in the valuation. Rationale: The omission of this benefit is anticipated to have no impact on the valuation results.

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.)
- ☒ 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:
- ☒ 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
AMERICA FIRST CREDIT UNION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1963

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)
AMERICA FIRST CREDIT UNION

1344 WEST 4675 SOUTH

RIVERDALE, UT 84405-3690

2b Employer Identification Number (EIN) 87-0216202

2c Plan Sponsor's telephone number (801) 627-0900

2d Business code (see instructions) 522130

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	Kent Streuling	10/14/26	KENT STREULING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Kent Streuling	10/14/26	KENT STREULING
	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 **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	3755
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)**	2757
a(2) Total number of active participants at the end of the plan year	**6a(2)**	2712
b Retired or separated participants receiving benefits	**6b**	384
c Other retired or separated participants entitled to future benefits	**6c**	639
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3735
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f Total. Add lines **6d** and **6e**	**6f**	3755
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	144
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

Plan Name	**America First Credit Union Pension Plan**
Plan Sponsor EIN	**87-0216202**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan

AMERICA FIRST CREDIT UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

AMERICA FIRST CREDIT UNION

D Employer Identification Number (EIN)

87-0216202

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	599633628
b Actuarial value	**2b**	599633628

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	376	78166003	78166003
b For terminated vested participants	626	19213270	19213270
c For active participants	2757	126804575	143914690
d Total	3759	224183848	241293963

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

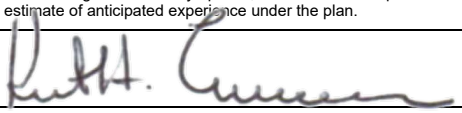
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.41 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	21927214
b Expected plan-related expenses	**6b**	299817
c Target normal cost	**6c**	22227031

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

09/17/2026
Date

KENT H. CANNON
Type or print name of actuary

26-3366
Most recent enrollment number

ROY & ASSOCIATES, INC.
Firm name

801-272-4777
Telephone number (including area code)

3115 E. LION LN, SUITE 160
SALT LAKE CITY, UT 84121
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	21105980	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	21105980	0
10	Interest on line 9 using prior year's actual return of 7.99 %	1686368	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		15555448
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35 %		832216
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		16387664
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	22792348	0

Part III Funding Percentages

14	Funding target attainment percentage	14	239.06%
15	Adjusted funding target attainment percentage	15	248.51%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	248.01%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/03/2025	1250000		07/01/2025	1250000	
02/28/2025	1250000		08/01/2025	1250000	
03/31/2025	1250000		08/29/2025	1250000	
04/15/2025	15000000		10/01/2025	1250000	
04/30/2025	1250000		10/31/2025	1250000	
05/30/2025	1250000		11/28/2025	1250000	
			Totals ► 18(b)	30000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	29350177

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

Part II Beginning of Year Carryover and Prefunding Balances

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

Part III Funding Percentages

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

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2025	1250000				
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00%	2nd segment: 5.27%	3rd segment: 5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	22227031
b Excess assets, if applicable, but not greater than line 31a	**31b**	22227031

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	29350177

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

a Total (excess, if any, of line 37 over line 36)	**38a**	29350177
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

ATTACHMENT TO
SCHEDULE SB (FORM 5500) 2025

America First Credit Union Pension Plan
EIN: 87-0216202
PN: 001

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

1. For each active participant projected to complete thirty-five years of vesting service after age sixty-four, the following rates were used beginning at the later of their projected first eligibility to retire and their current age.

Age	Rate	Age	Rate
55	2%	63	15%
56	2%	64	20%
57	2%	65	20%
58	2%	66	25%
59	3%	67	25%
60	3%	68	25%
61	10%	69	30%
62	15%	70	100%

2. For each active participant projected to complete thirty-five years of vesting service by age sixty-four, the rates in item 1 above were used until projected to attain age sixty and complete thirty-five years of vesting service. The following rates were then used.

Age	Rate	Age	Rate
60	35%	66	25%
61	20%	67	25%
62	20%	68	25%
63	20%	69	30%
64	20%	70	100%
65	20%		

3. The Plan's weighted average retirement age was computed as the sum of the participants' assumed retirement ages divided by the number of active participants.

ATTACHMENT TO
SCHEDULE SB (FORM 5500) 2025

America First Credit Union Pension Plan
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PN: 001

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	1,033,898	61,157	7,124,783	8,219,837
2026	1,564,875	140,158	6,840,995	8,546,028
2027	2,266,717	226,934	6,724,580	9,218,231
2028	2,982,711	271,939	6,601,192	9,855,841
2029	3,723,451	362,647	6,470,393	10,556,491
2030	4,497,367	546,947	6,328,843	11,373,157
2031	5,298,962	646,783	6,177,752	12,123,497
2032	6,042,606	599,678	6,015,253	12,657,537
2033	6,704,894	675,705	5,833,817	13,214,415
2034	7,324,592	804,767	5,645,357	13,774,716
2035	7,905,857	901,541	5,455,400	14,262,798
2036	8,453,881	963,826	5,255,869	14,673,576
2037	8,970,896	1,092,573	5,046,611	15,110,081
2038	9,462,499	1,214,766	4,827,865	15,505,131
2039	9,946,377	1,195,923	4,600,036	15,742,336
2040	10,417,251	1,177,040	4,363,730	15,958,021
2041	10,872,466	1,354,083	4,119,779	16,346,328
2042	11,306,398	1,434,654	3,869,250	16,610,302
2043	11,714,875	1,459,458	3,613,385	16,787,718
2044	12,115,682	1,637,913	3,353,640	17,107,234
2045	12,486,182	1,799,844	3,091,709	17,377,736
2046	12,804,944	1,863,839	2,829,467	17,498,250
2047	13,080,466	1,910,794	2,568,929	17,560,189
2048	13,310,453	1,987,183	2,312,222	17,609,858
2049	13,511,067	2,090,127	2,061,597	17,662,791
2050	13,682,639	2,156,184	1,819,454	17,658,277
2051	13,828,129	2,225,316	1,588,222	17,641,668
2052	13,948,024	2,219,225	1,370,250	17,537,499
2053	14,015,804	2,206,719	1,167,606	17,390,128
2054	14,037,438	2,211,510	982,039	17,230,986
2055	14,001,710	2,209,049	814,798	17,025,557
2056	13,912,769	2,204,440	666,524	16,783,732
2057	13,808,847	2,187,826	537,305	16,533,977
2058	13,674,051	2,171,912	426,624	16,272,586
2059	13,479,314	2,157,492	333,494	15,970,301
2060	13,236,585	2,129,278	256,563	15,622,426
2061	12,952,279	2,082,642	194,180	15,229,100
2062	12,624,205	2,025,370	144,548	14,794,123
2063	12,253,753	1,960,645	105,823	14,320,222
2064	11,834,025	1,885,178	76,201	13,795,404
2065	11,374,951	1,799,472	53,988	13,228,411
2066	10,887,246	1,709,057	37,667	12,633,969
2067	10,378,274	1,617,011	25,911	12,021,197
2068	9,859,148	1,524,956	17,609	11,401,713
2069	9,333,822	1,433,147	11,855	10,778,824
2070	8,808,367	1,341,885	7,934	10,158,186
2071	8,290,313	1,251,531	5,299	9,547,143
2072	7,782,506	1,162,470	3,547	8,948,523
2073	7,285,662	1,075,103	2,389	8,363,154
2074	6,800,338	989,849	1,624	7,791,812

ATTACHMENT TO
SCHEDULE SB (FORM 5500) 2025

America First Credit Union Pension Plan
EIN: 87-0216202
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Schedule SB, Part V – Summary of Plan Provisions

Effective Date	Originally, September 1, 1963. The Plan is considered amended effective January 1, 2025 due to the effect of the changes in the limits under IRC sections 415 and 401(a)(17).
Eligible Employee	Prior to January 1, 1991, any employee. Effective January 1, 1991, an employee who holds a position involved in mortgage or real estate lending and who is compensated to a significant degree on a commission or fee for service basis is not an Eligible Employee.
Participation	An Eligible Employee hired on or after March 1, 1987 becomes a participant on the January 1 or July 1 following attainment of age twenty-one and completion of twelve months of service. The service requirement for Participation for those hired before March 1, 1987 is six months instead of twelve months.
Definitions	
Earnings	In general, the total of all amounts paid to the participant by America First Credit Union by reason of services performed by the participant, excluding certain fringe benefits, subject to the maximum compensation limitations. Earnings include contributions made to a qualified plan on the behalf of the participant pursuant to a salary reduction agreement. Effective May 1, 2021, any employee for whom a substantial portion of their total compensation is paid under a commission pay structure is called a commissioned employee. Total annual earnings for commissioned employees are capped at the compensation threshold in section 414(q)(1)(B)(i) of the internal revenue code. Commission income is only included in plan earnings for commissioned employees with a last date of hire prior to January 1, 2021, commissioned employees who have been continuously employed as a commissioned employee since May 1, 2021, or commissioned employees whose position was converted from a non-commissioned employee position to a commissioned employee position after May 1, 2021 and they have since been continuously employed as a commissioned employee. For all other commissioned employees, commissions are excluded from plan earnings.

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America First Credit Union Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions

Average Earnings	Subject to maximum compensation limitations, the monthly average of a participant's Earnings for five consecutive full calendar years which produce the highest average during the final eleven calendar years preceding separation. For a participant with at least five consecutive calendar years of Earnings, full calendar years includes a partial year in which the participant terminates or retires.
Primary Social Security Benefit	For separations upon becoming eligible for Normal Retirement, the monthly benefit the participant would be entitled to receive at Normal Retirement under the Social Security Act in effect on the January 1 preceding Normal Retirement. For separations prior to becoming eligible for Normal Retirement, the monthly benefit the participant would be entitled to receive at Normal Retirement under the Social Security Act in effect on January 1 preceding the date of separation, assuming level future Earnings after termination to Normal Retirement. For separations after becoming eligible for Normal Retirement, the Primary Social Security Benefit is determined at both normal and actual retirement, as described under the benefit for Delayed Retirement.
Service	For employment prior to September 1, 1982, a year of service is granted for each twelve month period ending August 31 during which 1,000 or more hours of service were accrued. Beginning September 1, 1982, service is granted for each complete month during which the employment relationship exists. For vesting and benefit eligibility purposes only, service is also credited for breaks in the employment relationship of less than twelve months. If employment ends prior to age 21 or completion of one year of vesting service, the employee is treated as a new employee (all prior service forfeited) if reemployment is after a break in the employment relationship of at least 12 months.

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Schedule SB, Part V – Summary of Plan Provisions

Accrued Benefit

Subject to the maximum benefit limitations, the amount of Accrued Benefit is calculated as follows:

(A) First, the participant's Average Earnings are multiplied by the applicable benefit percentage determined from the following table:

Average Monthly Earnings	Benefit Percentage
$ 500 or less	106%
1,000	98%
1,500	92%
2,000	87%
2,500	84%
3,000	81%
4,000	79%
5,000	77%
7,500	75%
10,000 or more	73%

(B) Next, the Primary Social Security Benefit is subtracted from the amount determined under (A) above.

(C) The difference determined under (B) is multiplied by a fraction, the numerator of which is years of service projected to normal retirement age (maximum 30) and the denominator of which is 30. This amount is increased by 1% of the participant's Average Earnings for each year of service when projected to normal retirement age in excess of 30.

(D) If the calculation date precedes the participant's normal retirement age, the amount determined under (C) is multiplied by a fraction, the numerator of which is the participant's years of service and the denominator of which is the participant's years of service projected to his normal retirement age.

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Schedule SB, Part V – Summary of Plan Provisions

Accrued Benefit (continued)

(E) A minimum Accrued Benefit is provided, equal to the greater of 1) and 2), below:

1) $ 10 per month for each year of service.

2) The benefit accrued under the prior plan as of July 12, 1983.

Normal Retirement

Eligibility — The later of (A) and (B), below:

(A) age sixty-five.

(B) the fifth anniversary of Participation.

Benefit — Accrued Benefit calculated as of Normal Retirement date.

Delayed Retirement

Eligibility — Retirement after becoming eligible for Normal Retirement.

Benefit — The greater of the Accrued Benefit calculated as of Normal Retirement, increased actuarially to actual retirement, and the Accrued Benefit calculated by replacing the Normal Retirement date with the actual retirement date.

Early Retirement

Eligibility — Age fifty-five and ten years of vesting service.

Benefit — Accrued Benefit calculated at the time of Early Retirement, unreduced if the participant has attained age sixty and completed thirty-five years of vesting service, and otherwise reduced .5% for each month of the first five years and an additional .25% for each month of the next five years which payments precede Normal Retirement.

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America First Credit Union Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions

Deferred Vested Retirement

Eligibility	The completion of five years of vesting service.
Benefit	100% of the Accrued Benefit payable at Normal Retirement calculated at the date of separation from service. For those with ten or more years of vesting service, payments may begin as early as age fifty-five, reduced as for Early Retirement.

Pre-retirement Spouse's Benefit

Eligibility	Death of a married participant after five years of vesting service.
Benefit	Monthly benefit to Spouse equal to 50% of the benefit the participant would have received had he terminated on his date of death (if not already terminated), survived until the earliest age at which he could have elected to retire, retired under the 50% joint and survivor annuity and died the following day.

Normal Form of Benefit	50% joint and survivor annuity, actuarially equivalent to a life income form.
History of Benefit Increases	The plan has no past practice or history of regular benefit increases.
Altier Frozen Accrued Benefit	The plan was amended on August 28, 2018, to provide the frozen accrued benefit under the Pentegra Defined Benefit Plan for Financial Institutions (the "Pentegra DB Plan") earned by former employees of Altier Credit Union. Service for Altier Credit Union employment is also granted to former employees of Altier Credit Union for eligibility and vesting purposes only. Former employees of Altier Credit Union meeting the plan's age and service requirements for participation as of the March 1, 2018 merger date, became participants as of March 1, 2018.

Plan Name	**America First Credit Union Pension Plan**
Plan Sponsor EIN	**87-0216202**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	