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
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1987

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)
UNITED STATES SUGAR CORPORATION

111 PONCE DE LEON AVE
CLEWISTON, FL 33440

2b Employer Identification Number (EIN)
59-0490750

2c Plan Sponsor's telephone number
863-902-2128

2d Business code (see instructions)
311300

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.	10/15/2026	CHAD NICOLOFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1296
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)**	723
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	717
b	Retired or separated participants receiving benefits	**6b**	255
c	Other retired or separated participants entitled to future benefits	**6c**	267
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1239
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	82
f	Total. Add lines **6d** and **6e**.	**6f**	1321
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**	6
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 1D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [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)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
59-0490750

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**	29739099
b Actuarial value	**2b**	29835141

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	209	11766519	11766519
b For terminated vested participants	143	4147554	4147554
c For active participants	723	2746976	3522681
d Total	1075	18661049	19436754

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	559075
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	559075

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

08/03/2026
Date

BARBARA RUEL
Type or print name of actuary

26-05746
Most recent enrollment number

MERCER
Firm name

813-207-6333
Telephone number (including area code)

3031 N ROCKY POINT DR W, SUITE 700
TAMPA, FL 33607

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)		
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 2.64 %		
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 5.12 %		
	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	153.49 %
15	Adjusted funding target attainment percentage	15	153.49 %
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	140.17 %
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
			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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	559075
b Excess assets, if applicable, but not greater than line 31a	**31b**	559075

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
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**	
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
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES SUGAR CORPORATION

D Employer Identification Number (EIN)
59-0490750

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER INVESTMENTS LLC

99 HIGH STREET
BOSTON, MA 02110

30-0282430

(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?
	FIDUCIARY	0	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRINCIPAL FINANCIAL GROUP, INC.

711 HIGH STREET
DES MOINES, IA 50392

42-1520346

(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?
	FIDUCIARY	29142	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED STATES SUGAR CORPORATION

D Employer Identification Number (EIN)
59-0490750

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORPORATE FIXED

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6178743-004	C	10713809

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US LARGE CAP CORE PASSIVE EQ

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
03-0566613-005	C	4002665

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON-US CORE EQUITY

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
03-0566617-009	C	1859649

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER LONG DURATION PASSIVE FIXED

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
51-0560117-010	C	5970862

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6219484-017	C	827710

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER OPPORTUNISTIC FIXED INCOME

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-7630030-020	C	839860

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE INTERMEDIATE CREDIT F

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
85-2621954-048	C	4615484

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL EQUITY

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

c EIN-PN 03-0566611-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 556997

a Name of MTIA, CCT, PSA, or 103-12 IE: INTER US GOVT BOND INDEX

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

c EIN-PN 90-0337987-209	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2086761

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES SUGAR CORPORATION

D Employer Identification Number (EIN)
59-0490750

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	214334	357102
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	29610692	31473797
(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)	128407	137286
(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	29953433	31968185
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	29953433	31968185

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5945	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5945
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3096745
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3102690
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1058796	
(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)		1058796
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)	29142	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		29142
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1087938
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2014752
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CROWE LLP **(2)** EIN: 35-0921680

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 612503.

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
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES SUGAR CORPORATION

D Employer Identification Number (EIN)
59-0490750

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 22.9 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 74.4 %
High-Yield Debt: 2.7 % Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	59-0490750	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25				14		
25 to 29				18		
30 to 34				9		
35 to 39				17		
40 to 44				8		
45 to 49	1			11		
50 to 54				8		
55 to 59				10		
60 to 64				7		
65 to 69				3		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29	9					
30 to 34	12			9		
35 to 39	13			13		
40 to 44	9			14		
45 to 49	12			10		
50 to 54	5			16		
55 to 59	10			9		
60 to 64	14			7		
65 to 69	3			5		
70 & Up						

Name of Plan	UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	59-0490750	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	6			2		
40 to 44	10			5		
45 to 49	9			9		
50 to 54	9			10		
55 to 59	8			4		
60 to 64	6			8		
65 to 69	4			2		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	3					
45 to 49	8					
50 to 54	10			12		
55 to 59	14			2		
60 to 64	7			13		
65 to 69	7			2		
70 & Up						

Name of Plan	UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	59-0490750	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	3					
55 to 59	11			2		
60 to 64	14			16		
65 to 69	6			5		
70 & Up				2		

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	59-0490750	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	106611	153033	153033	1214122

Name of Plan	UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	59-0490750	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

UNITED STATES SUGAR CORPORATION
RETIREMENT INCOME PLAN

FINANCIAL STATEMENTS
December 31, 2025 and 2024

UNITED STATES SUGAR CORPORATION RETIREMENT INCOME PLAN
Clewiston, Florida

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the United States Sugar Corporation
Retirement Income Plan
Clewiston, Florida

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

We have performed audits of the financial statements of United States Sugar Corporation Retirement Income 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 qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

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 from the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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.

(Continued)

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Crowe LLP

Crowe LLP

Chicago, Illinois
October 15, 2026

UNITED STATES SUGAR CORPORATION
RETIREMENT INCOME PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value (Note 4)	$ 31,611,083	$ 29,739,099
Cash	357,102	214,334
NET ASSETS AVAILABLE FOR BENEFITS	$ 31,968,185	$ 29,953,433

See accompanying notes to financial statements.

UNITED STATES SUGAR CORPORATION
RETIREMENT INCOME PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2025 and 2024

	2025	2024
Net investment income (loss)		
Net appreciation/(depreciation) in fair value of investments	$ 3,096,745	$ 767,959
Interest and dividends	5,945	7,849
	3,102,690	775,808
Benefits paid to participants	(1,058,796)	(876,369)
Administrative expenses	(29,142)	(29,180)
	(1,087,938)	(905,549)
Net increase/(decrease)	2,014,752	(129,741)
Net assets available for benefits		
Beginning of year	29,953,433	30,083,174
End of year	$ 31,968,185	$ 29,953,433

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the United States Sugar Corporation Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General: The Plan is a non-contributory defined benefit plan covering certain employees of United States Sugar Corporation, United States Cattle Corporation, SBG Farms, Southern Gardens Citrus Processing Corporation, Southern Gardens Citrus Nursery and Southern Gardens Groves Corporation (collectively referred to as the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Employees of the Company and its participating subsidiaries are generally eligible to participate in the Plan after one year of service providing they worked at least 1,000 hours during such Plan year. Participants who do not have at least 1,000 hours of service during such Plan year are generally not eligible for an accrued benefit for such year.

Vesting: Generally, participants do not have a vested interest in their account until 5 years of service, at which time they become 100% vested.

Funding Policy: The amount of the Company's contributions is based on determinations made by an independent actuary. In 2025 and 2024, the Company satisfied its minimum funding requirement as determined in accordance with the provisions of ERISA. The Company made no contributions to the Plan for 2025 and 2024.

Pension Benefits: A participant's pension benefit is comprised of the sum of the participant's Future Service Retirement Income and their Pre-1989 Formula Amount less the sum of their Employee Stock Ownership Plan Offset Amount and their Previous Plan Offset Amount. For each year of participation after December 31, 1988, a participant's Future Service Retirement Income is equal to 1.6% of their compensation up to $9,750 plus 2.0% of their compensation in excess of $9,750. For years of service past 35 years, the benefit will equal 1.6% of compensation for such years.

A participant's Pre-1989 Formula Amount is comprised of different percentages allocated to portions of the participant's compensation. Pension benefits accrued under the Plan are offset by (1) an amount equal to 75% of the pension equivalent of the vested amounts allocated to the participant's account under the Employee Stock Ownership Plan (the "ESOP"); (2) an amount equal to the benefits payable pursuant to the annuities purchased upon termination of a previous defined benefit plan; and (3) the annuity contracts purchased to provide for additional benefits to certain retirees. The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid directly to Plan members.

Effective November 1, 2022, the 75% of the pension equivalent of the vested amounts allocated to the participant's account under the ESOP actuarial offset factors formula has been updated to the lesser factor of (i) Set One actuarial factors (grandfathered factors) and Set Two actuarial factors (417(e) mortality factors with interest rates for August preceding the Plan Year of distribution) and (ii) Set Three actuarial factors (417(e) mortality with an interest rate of 5%).

Administrative Expenses: Certain costs incurred in the administration of the Plan are paid by the Company.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures, and actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits.

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

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and 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, investment returns, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation 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.

Payments of Benefits: Benefits are recorded when paid.

NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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.

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

(Continued)

NOTE 4 - CERTIFIED INVESTMENTS

With the exception of the fair values of the Plan's investment in a collective trust of $2,033,636 as of December 31, 2024 and the net gain of $49,209 for the year then ended, certain information related to the Plan's investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2025 and 2024, and the related net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank as of and for the years ended December 31, 2025 and 2024, and Mercer Trust Company LLC as of and for the year ended December 31, 2024 (the trustees of the Plan).

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

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

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

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

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

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds and money market mutual fund: The fair values of mutual fund investments, including the money market mutual fund, are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective trusts: The fair values of participation units held in collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each collective trust provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

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

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below.

		Fair Value Measurements at December 31, 2025, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 53,532	$ 53,532	$ -	$ -
Money market mutual fund	83,754	83,754	-	-
Collective trusts*	31,473,797	-	-	-
Total	$ 31,611,083	$ 137,286	$ -	$ -

		Fair Value Measurements at December 31, 2024, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 49,329	$ 49,329	$ -	$ -
Money market mutual fund	79,078	79,078	-	-
Collective trusts*	29,610,692	-	-	-
Total	$ 29,739,099	$ 128,407	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's investments are primarily collective trusts managed by Mercer Global investments, an affiliate of one of the trustees of the Plan, and therefore, these transactions qualify as party-in-interest transactions.

(Continued)

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service through the valuation date.

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

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were as follows:

Investment return:	2024: 5.80% 2023: 6.25%
Mortality:	2024: Non-annuitant = PRI-2012 mortality rates with blue collar adjustments applied; projected generationally using Mercer's modified version of the MP-2021 projection scale. Annuitant = Blue collar Mercer Industry Longevity Experience Study (MILES) table for the Consumer Goods and Food & Drink Industry with Mercer's modified version of the MP-2021 projection scale. 2023: Non-annuitant = PRI-2012 mortality rates with blue collar adjustments applied; projected generationally using Mercer's modified version of the MP-2021 projection scale Annuitant = Blue collar Mercer Industry Longevity Experience Study (MILES) table for the Consumer Goods and Food & Drink Industry with Mercer's modified version of the MP-2021 projection scale.
Retirement age:	Graded from age 55 to 70

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

(Continued)

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefit information as of December 31, 2024 was as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Participants currently receiving benefits	$ 10,771,210
Other participants	6,327,125
	17,098,335
Nonvested benefits	936,312
Total actuarial present value of accumulated Plan benefits	$ 18,034,647

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 is summarized as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2024	$ 19,858,795
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	1,210,367
Benefits paid during period	(876,369)
Change in actuarial assumptions	737,260
Benefits accumulated and (gains) losses	(2,895,406)
Net decrease	(1,824,148)
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 18,034,647

The change in actuarial assumptions is mainly due to the change of discount rate.

NOTE 8 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 19, 2016, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

(Continued)

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2026, which is the date the financial statements were available to be issued.

NOTE 10 - DECEMBER 31, 2025, ACCUMULATED PLAN BENEFIT OBLIGATION (UNAUDITED)

The actuarial present value of accumulated plan benefit information as of December 31, 2025, was as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Participants currently receiving benefits	$ 12,542,748
Other participants	4,777,776
	17,320,524
Nonvested benefits	667,198
Total actuarial present value of accumulated Plan benefits	$ 17,987,722

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2025, is summarized as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2025	$ 18,034,647
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	1,008,223
Benefits paid during period	(1,058,796)
Change in actuarial assumptions	(318,827)
Benefits accumulated and (gains) losses	322,475
Net decrease	(46,925)
Actuarial present value of accumulated plan benefits as of December 31, 2025	$ 17,987,722

The change in actuarial assumptions is mainly due to the change of discount rate.

SUPPLEMENTAL SCHEDULE

UNITED STATES SUGAR CORPORATION
RETIREMENT INCOME PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Plan Sponsor: United States Sugar Corporation
Employer Identification Number: 59-0490750
Plan Number: 002

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value	(d) Cost	(e) Current Value
		Money Market Mutual Fund		
	Allspring	Treasury Plus Money Market Fund	$ 83,754	$ 83,754
		Mutual Funds		
	PIMCO	Total Return Fund	45,457	37,662
	Allspring	High Yield Bond Fund	10,888	10,738
	Allspring	Core Bond Fund	5,443	5,132
			61,788	53,532
		Collective Trusts		
*	Mercer Global Investments	Long Duration Passive Fixed Income	7,297,094	5,970,862
*	Mercer Global Investments	Active Intermediate Corporate Fixed Income	4,151,348	4,615,484
*	Mercer Global Investments	Non-US Core Equity	729,336	1,859,649
*	Mercer Global Investments	US Large Cap Passive Equity	1,929,590	4,002,665
*	Mercer Global Investments	Active Long Corp	7,953,841	10,713,809
*	Mercer Global Investments	Emerging Markets Equity	556,998	827,710
*	Mercer Global Investments	Opportunistic Fixed Income	660,198	839,860
*	Mercer Global Investments	US Small/Mid Cap Equity	449,232	556,997
	State Street	Inter US Government Bond Index	2,012,524	2,086,761
			25,740,161	31,473,797
			$ 25,885,703	$ 31,611,083

* Party-in-interest.

See Independent Auditor's Report.

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
UNITED STATES SUGAR CORP - RIP RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
59-0490750

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**	29,739,099
b Actuarial value	**2b**	29,835,141

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	209	11,766,519	11,766,519
b For terminated vested participants	143	4,147,554	4,147,554
c For active participants	723	2,746,976	3,522,681
d Total	1,075	18,661,049	19,436,754

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

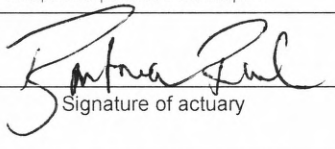
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	559,075
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	559,075

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

8/13/26
Date

BARBARA RUEL
Type or print name of actuary

2605746
Most recent enrollment number

MERCER
Firm name

813-207-6333
Telephone number (including area code)

3031 N ROCKY POINT DR W, SUITE 700

TAMPA FL 33607
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.64 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	153.49 %
15	Adjusted funding target attainment percentage	15	153.49 %
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	140.17 %
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
			Totals ► 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	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**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	559,075
b Excess assets, if applicable, but not greater than line 31a	**31b**	559,075

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

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

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

Plan: US Sugar Corporation Retirement Income Plan
EIN/PN: 59-0490750/002
Valuation Date: 01/01/2025

Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	106,611	153,033	954,478	1,214,122
2026	180,545	157,669	946,836	1,285,050
2027	223,195	170,127	938,399	1,331,721
2028	250,060	234,379	929,125	1,413,564
2029	268,168	278,641	918,972	1,465,781
2030	276,693	281,911	906,822	1,465,426
2031	277,613	281,202	893,845	1,452,660
2032	275,659	293,095	878,696	1,447,450
2033	272,405	305,486	852,507	1,430,398
2034	268,432	331,249	834,069	1,433,750
2035	263,613	336,072	815,536	1,415,221
2036	258,486	342,776	796,119	1,397,381
2037	253,035	337,740	775,226	1,366,001
2038	247,253	336,387	752,762	1,336,402
2039	241,592	327,650	728,637	1,297,879
2040	235,408	319,478	702,781	1,257,667
2041	229,197	308,093	675,155	1,212,445
2042	223,240	299,597	645,760	1,168,597
2043	216,608	287,170	614,642	1,118,420
2044	211,368	277,322	581,898	1,070,588
2045	203,632	269,052	547,690	1,020,374
2046	195,516	257,610	512,248	965,374
2047	187,038	246,386	475,849	909,273
2048	178,420	238,922	438,832	856,174
2049	169,284	224,783	401,592	795,659
2050	159,725	213,300	364,572	737,597
2051	150,700	200,084	328,239	679,023
2052	140,525	185,657	293,054	619,236
2053	130,136	174,020	259,444	563,600
2054	119,612	159,794	227,775	507,181
2055	109,071	146,874	198,339	454,284
2056	98,630	133,341	171,339	403,310
2057	88,418	120,329	146,887	355,634
2058	78,564	107,940	125,015	311,519
2059	69,182	96,260	105,678	271,120
2060	60,407	85,402	88,770	234,579
2061	52,258	75,348	74,141	201,747
2062	44,822	66,165	61,604	172,591
2063	38,131	57,866	50,957	146,954
2064	32,192	50,441	41,992	124,625
2065	26,986	43,862	34,493	105,341
2066	22,479	38,083	28,259	88,821
2067	18,619	33,038	23,102	74,759
2068	15,347	28,656	18,851	62,854
2069	12,595	24,856	15,356	52,807
2070	10,300	21,559	12,484	44,343
2071	8,395	18,690	10,126	37,211
2072	6,822	16,181	8,191	31,194
2073	5,528	13,976	6,605	26,109
2074	4,465	12,028	5,307	21,800

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	5.07%	5.07%
• Next 15 years	5.31%	5.33%
• Over 20 years	5.50%	5.36%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2025. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale (including improvements limited to 0% for 2020-2023 and 0.78% for future years) in accordance with the IRS regulation 1.430(h)(3)-1.	
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Other economic assumptions		
• Salary increases	3.5% per year	
• Inflation	2.25% per year	
• Expected investment return	5.38% for 2023, 5.46% for 2024 and 5.73% for 2025	
• Expenses	None	
• ESOP share price	$765.70 per share as of October 31, 2024	
• ESOP offset increase	8.00% per year	
• ESOP share allocation	7,500 shares, effective December 31, 2025	
Demographic assumptions		
• Withdrawal	110% of the 2003 Society of Actuaries Pension Plan turnover study basic age table. See tables of sample rates.	
• Disability incidence	1985 Pension Disability Table Class 3 for males and females, multiplied by 82%. See table of sample rates.	
• Retirement age	**Attained age**	**Percentage**
	Under 55	0%
	55-61	5%
	62-64	20%
	65-67	25%
	68-69	20%
	70 and above	100%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Benefit commencement age for			
— Future vested deferred	65		
— Current vested deferred	65		
• Spouse assumptions	**Male participants**		**Female participants**
— Percentage married	50%		50%
— Spouse age difference	3 years younger		3 years older
Form of payment	**Single life**	**50% J&S**	**100% J&S**
• Active retirements	40%	0%	60%
• Future vested deferred	100%	0%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	100%	0%	0%
Unpredictable contingent event assumptions	Not applicable		

Table of sample rates

		Percentage	
	Withdrawal	Disability incidence	
Attained age	All	Male	Female
20	19.21%	0.12%	0.07%
25	20.36%	0.18%	0.12%
30	13.41%	0.25%	0.21%
35	9.66%	0.35%	0.32%
40	7.70%	0.49%	0.45%
45	6.83%	0.68%	0.64%
50	6.19%	1.00%	0.98%
55	3.21%	1.74%	1.61%
60	2.42%	2.66%	1.91%
65	3.10%	3.58%	2.23%

All rates shown after applicable loads were applied

Rationale for economic and demographic assumptions

- **Salary increases –** This assumption is based on United States Sugar Corporation's long-term expectation of salary increases.
- **Expected return on assets –** This assumption is based on the median simulated forward-looking investment return using capital market assumptions published by Mercer Investment Consulting in their Capital Markets Outlook (CMO) for the plan's target asset mix plus 38 basis points of alpha as provided by Mercer Investment Consulting and offset by 14 basis points of trustee and investment expenses.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- **ESOP share price –** This assumption is based on the most recently completed share price valuation which is typically the October 31 prior to the valuation date.
- **ESOP offset increase –** The company selected this assumption. It takes into account both increases in the actual share price as well as dividend allocations. A review of historical returns on the share price support the reasonability of the assumption.
- **ESOP share allocation –** The company selected this assumption. It is based on the company's best estimate of the number of shares that will be allocated to participants at the next plan year-end.
- **Disability mortality –** Disability mortality is assumed to follow Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefit. The plan's relatively small size would not support a credible mortality study therefore use of a standard table is recommended.
- **Withdrawal –** Withdrawal rates were developed based on an experience study performed during 2019 using data from 2014 to 2018 and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- **Disability incidence –** The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates multiplied by 82% because the plan's disability requirements are more stringent than Social Security Disability, which was the basis of the 1985 study. United States Sugar Corporation's population most closely resembles the description of the Class 3 population.
- **Retirement Rates –** Retirement rates were developed based on an experience study performed during 2019 using data from 2014 to 2018 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Form of Payment –** The optional payment elections were developed based on an experience study performed during 2013 using data from 2008 to 2012 and the expectation that future payment elections and circumstances of the employer will not differ significantly from the period studied**.**

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

- **Insurance contracts**: Pacific Life annuity contracts are excluded from the valuation.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 26a — Schedule of Active Participant Data

Actives accruing benefits

Attained age	Years of vesting service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		14									14
25–29		18	9								27
30–34		9	12	9							30
35–39		17	13	13	6	2					51
40–44		8	9	14	10	5	3				49
45–49	1	11	12	10	9	9	8				60
50–54		8	5	16	9	10	10	12	3		73
55–59		10	10	9	8	4	14	2	11	2	70
60–64		7	14	7	6	8	7	13	14	16	92
65–69		3	3	5	4	2	7	2	6	5	37
70 & up		1	1	1	1					2	6
Total	1	106	88	84	53	40	49	29	34	25	509

In each cell, the number shown is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, line 26a — Schedule of Active Participant Data

Actives with frozen benefits

Attained age	Years of vesting service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25			1								1
25–29			5	1							6
30–34			1	3							4
35–39			2		6						8
40–44			1	1	7	13	3				25
45–49			1	2	6	9	20				38
50–54				2	4	5	15	9	2		37
55–59				1	2	11	7	15	7	1	44
60–64					5	2	9	7	9	11	43
65–69					2		1	1	1		5
70 & up					1				2		3
Total			11	10	33	40	55	32	21	12	214

In each cell, the number shown is the count of active participants for each age/service combination.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 1987 Restated plan: January 1, 2016 Plan year: January 1 to December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements. Union employees are not eligible to join or receive additional accruals after February 28, 2009.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	Effective March 1, 2009, union employees are no longer eligible employees. All other eligible employees are as follows: **United States Sugar Corporation** 1. All Monthly Paid Salaried Employees 2. All Hourly Employees with the exception of Designated Seasonal Agriculture Workers (with respect solely to bargaining unit employees, only benefits and vesting accrued through February 28, 2009 – additional benefits for bargaining unit employees shall not be accrued on or after March 1, 2009). **Southern Gardens Citrus Processing Corporation** 1. All Monthly Paid Salaried Employees 2. All Hourly Employees **Southern Gardens Groves Corporation** 1. All Monthly Paid Salaried Employees 2. All Hourly Employees with the exception of Designated Seasonal Pickers. **SBG Farms, Inc. (f/k/a South Bay Growers, Inc)** 1. All Employees **United States Cattle Corporation (f/k/a United States Corrulite Corporation)** 1. Salaried Employees on Payroll Nos. 1, 2 and 3. 2. Hourly Employees on Benefit System Payroll No. 12, Divisions 1N and 2N (Payroll System Payroll No. 14, Divisions 1N and 2N) **Southern Gardens Citrus Nursery** All Salaried Employees and all Hourly Employees
• Participation	First day of month during which the employee is credited with one year of service.
• Employee contributions	None.
• Vesting service	1,000 hours in first year of employment and any subsequent Plan Year. If 1,000 hours are accrued in both the first anniversary year and the Plan Year that includes the first anniversary year, credit is given for two Vesting Years of Service
• Compensation	Calendar year W-2 pay, including regular compensation, sales commissions, bonuses, overtime and any additional cash compensation

Schedule SB, Part V — Summary of Plan Provisions

	other than reimbursements or expense allowances, fringe benefits (e.g., signing bonuses, tuition assistance, housing allowances, living allowances, car allowances, life insurance), moving expenses, deferred compensation, amounts paid under a long-term incentive plan, accruals and payments under a secular trust arrangement and welfare benefits and determined without subtracting any elective deferrals.
• Final Pay	Average of 1991, 1992 and 1993 earnings
• Covered Compensation	The average of the Social Security taxable wage bases for the 35 years ending in the year an employee reaches social security retirement age. Assumes all future wage bases after 1993 remain at the 1993 level.
• Monthly pension benefit	One-twelfth of the sum of (a) and (b), minimum (c) reduced, but not below zero by (d) and (e), where: (a) For each year of participation after December 31, 1988, 1.6% of compensation up to $9,750 plus 2.0% of compensation in excess of $9,750. However, for years of service past 35 years, the benefit will equal 1.6% of compensation for such years. (b) The pre-1989 formula amount. (c) 1.25% of Final Pay per year of service at December 31, 1993 plus 0.45% of Final pay in excess of Covered Compensation per year of service at December 31, 1993 (maximum 35 years) (d) 75% of the pension equivalent of the participant's vested interest in the ESOP. The pension equivalent is the ESOP balance converted to an annuity based on the lesser factor when comparing (i) and (ii), as follows: − (i) is the greater factor when comparing Set One actuarial factors (grandfathered factors using UP84 mortality and AAA corporate bond yield, limited between 7.5% and 8.5%) and Set Two actuarial factors (417(e) mortality for the Plan Year of distribution and the interest rates for August preceding the Plan Year of distribution) − (ii) is the factor using Set Three actuarial factors (417(e) mortality for the 2022 Plan Year and an interest rate of 5%) (e) The retirement income provided to the participant by the previous plan. Effective October 1, 1993, a cost of living adjustment was provided to participants retired as of September 30, 1993. The amount of the COLA was equal to 2% for each year, up to a maximum of 5 years, the member had been retired at September 30, 1993. Fractional years were rounded up to the next full year for this purpose, and the COLA was subject to a minimum monthly increase of $30.
Normal retirement	
• Eligibility	First of month coincident with or next following the employee's 65th birthday.
• Benefit	Monthly pension benefit calculated at Normal Retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Special retirement	
• Eligibility	Attainment of age 62 and completion of 30 years of service.
• Benefit	Monthly pension benefit determined as of special retirement date, unreduced for retirement before age 65.
Early retirement	
• Eligibility	Attainment of age 55 and completion of 10 years of service.
• Benefit	Monthly pension benefit reduced 3% for each year of payment before age 65.
Late retirement	
• Eligibility	Retirement after Normal Retirement Date.
• Benefit	Monthly pension benefit at the late retirement date.
Deferred vested	
• Eligibility	Completion of 5 years of service.
• Benefit	Monthly pension benefit determined as of termination date, deferred to age 65, or actuarially reduced, starting as early as age 55.
Disability	
• Eligibility	Eligible for disability benefits from Social Security and completion of 10 years of service.
• Benefit	Pension benefit determined as of date of disability payable immediately.
Pre-retirement death	
• Eligibility	Death while eligible for normal, early or deferred vested retirement benefits, with a surviving spouse.
• Benefit prior to attaining early retirement eligibility	50% of the monthly pension benefit that would have been paid to the participant under the 50% joint and survivor option, assuming the participant had terminated on the day of death, survived to the earliest retirement age, retired, and died the day after retirement.
• Benefit after attaining early retirement eligibility	50% of the monthly pension benefit that would have been paid to the participant under the 50% joint and survivor option from the first of the month following death, assuming the participant had retired and commenced payments on the first of the month following his date of death.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Actuarially equivalent 50% Joint & Survivor.
• Optional forms	Life Annuity guaranteed for 10 years. Actuarially equivalent 75% and 100% Joint & Survivor Annuities.

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	Through March 31, 2021: RP2000 combined healthy mortality projected to 2010, with participant mortality blended with 75% male rates and 25% female rates and beneficiary mortality blended with 25% male rates and 75% female rates, and 6.5% interest. Beginning April 1, 2021: IRC Section 417(e) interest and mortality using interest rates from the month of August preceding the plan year. The resulting factors may not be less than they would have been using the basis prior to April 1, 2021.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan as restated effective January 1, 2016 and amended to date, are included in this valuation:

- **Most recent plan amendments included:** Amendment 2, effective November 1, 2022, updating the ESOP offset actuarial factors used for calculating benefits.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* Active participants get continued benefit accruals after normal retirement date and the company provides suspension of benefits notices.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* Not applicable.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

None.

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 and ending

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
United States Sugar Corp - RIP Retirement Income Plan

1b Three-digit plan number (PN) ▶ **002**

1c Effective date of plan **01/01/1987**

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)
United States Sugar Corporation

111 Ponce De Leon Ave

Clewiston FL 33440

2b Employer Identification Number (EIN) ****-***0750**

2c Plan Sponsor's telephone number **863-902-2128**

2d Business code (see instructions) **311300**

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	Chadwick Nicoloff	10/15/2026	Chad Nicoloff
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Federal Statements

FYE: 12/31/2025

United States Sugar Corp - RIP Retirement Income Plan: 002

Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
	See attached fin stm		$ 26,647,419	$

Federal Statements

United States Sugar Corp - RIP Retirement Income Plan: 002

Change in Actuarial Assumptions

Description
1) The expected return on assets was increased from 5.46% to 5.73% 2) The expected ESOP share allocation chnaged from 27,067 shares on December 31, 2024 to 7,500 shares on December 31, 2025