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
JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES RETIREMENT PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1956

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)
JEFFERSON BANK

1900 BROADWAY STREET STE 900
SAN ANTONIO, TX 78215

2b Employer Identification Number (EIN)
74-2280207

2c Plan Sponsor's telephone number
210-736-7799

2d Business code (see instructions)
522110

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	JANUARIE LOYD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	374
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)**	298
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	279
b	Retired or separated participants receiving benefits	**6b**	21
c	Other retired or separated participants entitled to future benefits	**6c**	65
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	365
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	365
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**	
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 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES RETIREMENT PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
74-2280207

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	44026623
b Actuarial value	**2b**	44026623

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	16	4019812	4019812
b For terminated vested participants	60	1617714	1617714
c For active participants	298	19397509	21276361
d Total	374	25035035	26913887

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**	1262366
b Expected plan-related expenses	**6b**	36360
c Target normal cost	**6c**	1298726

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

10/15/2026
Date

DELBERT ZAMORA, EA, MAAA
Type or print name of actuary

26-07322
Most recent enrollment number

PENTEGRA SERVICES INC
Firm name

864-370-5801
Telephone number (including area code)

2261 MARKET STREET
SUITE 86302
SAN FRANCISCO, CA 94114
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	9807445
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	9807445
10	Interest on line 9 using prior year's actual return of 13.01 %	0	1275949
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 5.21 %		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	11083394

Part III Funding Percentages

14	Funding target attainment percentage	14	122.40 %
15	Adjusted funding target attainment percentage	15	163.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.06 %
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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	67

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**	1298726
b Excess assets, if applicable, but not greater than line 31a	**31b**	1298726

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

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
JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES RETIREMENT PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
74-2280207

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)

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

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

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

(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

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

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

(complete as many entries as needed)

a Name: RSM US LLP
b EIN: 42-0714325
c Position: AUDITOR
d Address: 227 W 1ST ST #700
DULUTH, MN 55802
e Telephone: 218-727-5025

Explanation: AUDITOR CHANGES DUE TO INCREASE IN FEES

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES RETIREMENT PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
74-2280207

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	51006	59125
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	3777	279197
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2507040	1143
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41515806	47759620
(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	44077629	48099085
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	44077629	48099085

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)		0
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)	90	
(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)		90
(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)	3095595	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3095595
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	688776	
(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)		688776
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1251396
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5035857
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	974651	
(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)		974651
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)	39750	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		39750
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1014401
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4021456
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: SIKICH CPA LLC **(2)** EIN: 54-1172176

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		8000000
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 574018.

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
JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES RETIREMENT PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
74-2280207

Part I Distributions

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

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

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

EIN(s): 74-2690414

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705218A .

SIKICH

Jefferson Bancshares, Inc.
Seventh Amended and Restated
Employees' Retirement Plan and Trust

Financial Statements and
Independent Auditor's Report

For the Years Ended December 31, 2025 and 2024

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST
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INDEPENDENT AUDITOR'S REPORT

To the Pension Plan Administrative Committee of the
Jefferson Bancshares, Inc. Seventh Amended and Restated
Employees' Retirement Plan and Trust

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

We have performed an audit of the accompanying financial statements of the Jefferson Bancshares, Inc. Seventh Amended and Restated Employees' Retirement Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- The amounts and disclosures in the 2025 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the 2025 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 2025 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2025 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2025 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

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

Auditor's Report on the 2024 Financial Statements

The financial statements of the Plan as of December 31, 2024 and for the year then ended December 31, 2024, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 14, 2025 indicated that in their opinion (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedule(s), other than the information in the 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Sikich LLC

Naperville, Illinois
October 15, 2026

FINANCIAL STATEMENTS

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments at fair value	$ 48,084,150	$ 44,026,623
Accrued interest receivable	59,125	51,006
Total assets	48,143,275	44,077,629
LIABILITIES		
Due to broker	44,190	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 48,099,085	$ 44,077,629

See accompanying notes to financial statements.

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	$ 2,760,035	$ 3,300,166
Interest and dividends	2,203,448	1,851,024
Total investment income	4,963,483	5,151,190
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	902,277	1,882,765
Administrative expenses	39,750	36,360
Total deductions	942,027	1,919,125
NET INCREASE	4,021,456	3,232,065
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	44,077,629	40,845,564
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 48,099,085	$ 44,077,629

See accompanying notes to financial statements.

1. DESCRIPTION OF PLAN

The following description of Jefferson Bancshares, Inc. Seventh Amended and Restated Employees' Retirement Plan and Trust (the Plan), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by Jefferson Bancshares, Inc. to provide for retirement, death, and disability benefits. The Plan covers substantially all employees of Jefferson Bancshares, Inc., its wholly owned subsidiary, Jefferson Bank, and its wholly owned subsidiaries, Sanger & Altgelt, LLC and 1900 Wealth Management, LLC (collectively, the Company), who have completed one year (at least 1,000 hours) of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 1, 2022, the Plan was frozen to new enrollments of participants for employees hired after July 1, 2022. Eligible employees hired on or prior to July 1, 2022, may continue to accrue years of vesting and benefit service.

Pension Benefits

Participants are eligible for their benefit after terminating employment with vested rights. Participants become vested in the Company's contribution portion of the participants' account based on the schedule below, as defined by the Plan document, or attainment of normal retirement age. The normal retirement date is the first day of the month after the participant reaches age 65 or completes five years of vesting service, whichever is later.

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits (Continued)

Certain participants covered by a collective bargaining agreement have a three-year vesting as follows:

Years of Service	Percentage
Less than 3	0%
3	100%

An eligible participant's benefit shall be calculated based on the number of years of credited service and the appropriate pension benefit multiplier contained in the Plan document and coincident with the participant's date of retirement.

The Plan does not provide an early retirement provision. If the participant retires before the normal retirement date, he or she will be treated as a terminated employee. If a participant postpones retirement, the monthly benefit is the greater of (a) the same formula as normal retirement, but reflecting service and compensation up to actual retirement or (b) monthly amount actuarially equivalent to the normal retirement benefit at the normal retirement age.

Unmarried employees normally receive their pension benefit in the form of a lump sum or straight life annuity. Married employees normally receive their pension benefits in the form of a lump sum or 100% joint and survivor annuity. Other payment options are also available.

If the vested and non-forfeitable portion of the present value of accrued benefit of a terminated participant does not exceed $5,000 at the time of the distribution, and the present value of accrued benefit is immediately distributable as defined in Treasury Regulations, distribution will be made by lump sum in full satisfaction and release of all further rights of the participant.

Death and Disability Benefits

Depending on the time of death, either before or after retirement, the participant's beneficiary will receive monthly benefits, as determined and set forth in the Plan. Prior to normal retirement, the amount of the benefit is the participant's accrued benefit as of the disability retirement date, reduced by 1/15th for each of the first five years and then 1/30th for each of the next five years and, actuarially thereafter, for each year that the disability retirement date precedes the normal retirement date. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

1. DESCRIPTION OF PLAN (Continued)

Minimum Benefit for Grandfathered Group

The grandfathered group includes participants employed as of December 31, 1998, who are not highly compensated employees and who meet one or more of the following conditions as of December 31, 1998 (a) Has attained age 50 (or more) (b) Has attained age 45 (or more) and has been credited with at least 10 years of service and (c) Has been credited with at least 20 years of service. The monthly benefit is 1.00% of average monthly compensation per year of service not exceeding 45 years, plus 0.50% of average monthly compensation (highest three consecutive years) in excess of $833 per year of service not exceeding 35 years. This benefit is reduced by the accumulated value of the participant's contributions for all plan years commencing on or after January 1, 1999. The accumulated value of the participant's contributions is defined as the sum of 5% of the participant's compensation for each such plan year, accumulated with interest at the rate of 7.75% per year, divided by a single life annuity factor with 120 months certain, determined using the mortality table and interest rates stipulated under IRC section 417(e)(3).

Cash Balance Account (CBA)

If the participant was hired after December 31, 2008, rehired after March 31, 2010, or an existing participant that elected to move to the CBA plan, the participant is credited with: (1) 2.5% of his or her compensation and (2) interest credits added on the last day of each plan year. See the Plan document for further description of the calculation of benefits.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the minimum funding requirements of ERISA were met. No additional contributions were required.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on 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 (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Pension Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is 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.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. The Plan pays for certain plan administrative and actuary fees from plan assets. Certain investment-related expenses are included in the net appreciation (depreciation) of fair value of investments.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2025 and 2024. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and is awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and Department of Labor (DOL). The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended December 31, 2025 and 2024. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the participants as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent 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 probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuations are as follows:

Actuarial Rates

The actuarial present value of accumulated plan benefits was determined using the following actuarial rates as of January 1, 2025 and 2024:

	2025	2024
Discount rate	5.42%	4.76%

Retirement Ages

For 2025 and 2024, it is assumed that normal retirement age is age 65 and 68, respectively, for employees. The retirement ratios range from 17% at age 65 to 100% at age 68.

Mortality

The January 1, 2025 and 2024 actuarial present value of accumulated plan benefits was determined using the Pri-2012 white collar worker table, projected forward generationally with the 2024 IRS adjusted mortality improvement scale MP-2021 released by the Society of Actuaries' Retirement Plans Experience Committee.

Surviving Spouse Benefit

For 2025 and 2024, it is assumed that 80% of participants have an eligible spouse. Males are assumed to be three years older than their spouses.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Termination Rates

For 2025 and 2024, the assumed annual termination rates range from 150% at age 20 to 0% at age 65.

Benefit Limits

Projected benefits are limited by the current IRC Section 415 maximum benefit and the IRC Section 401(a)(17) compensation limits.

Form of Payment

For 2025 and 2024, 100% of retiring and terminating participants are assumed to elect the lump sum form of payment. Rates are based on the underlying liability interest rates discounted to the valuation date, and adjusted to decrement (annuity substitution).

Present Value of Accumulated Plan Benefits

The present value of accumulated plan benefits, as computed by an independent actuary, determined as of the valuation date of January 1, 2025, was as follows.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits	
Participants currently receiving payments	$ 4,051,234
Active and terminated vested participants	20,974,447
Total vested benefits	25,025,681
Nonvested benefits	1,903,352
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 26,929,033

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Present Value of Accumulated Plan Benefits (Continued)

The following is a summary of the changes in the actuarial present value of accumulated plan benefits:

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2024	$ 28,464,940
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	1,310,121
Benefits paid to participants	(1,882,765)
Benefits accumulated and actuarial gains and losses	1,608,617
Change in actuarial assumptions*	(2,571,880)
Net decrease	(1,535,907)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2025	$ 26,929,033

*For the January 1, 2025 actuarial valuation, discount rate and expected return on assets were updated.

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

The computation of the actuarial present value of accumulated plan benefits were made as of January 1, each year. Had the valuations been performed as of December 31, there would be no material differences.

4. PLAN TERMINATION

Although it has not expressed any intent 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. The net assets of the Plan shall be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

4. PLAN TERMINATION (Continued)

Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the three years preceding plan termination.

a. Other vested benefits insured by the PBGC up to the applicable limitation.

b. All other vested benefits (that is, vested benefits not insured by PBGC).

c. All nonvested benefits.

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

a. Quoted prices for similar assets or liabilities in active markets,

b. Quoted prices for identical or similar assets or liabilities in inactive markets,

c. Inputs other than quoted prices that are observable for the asset or liability,

d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

5. FAIR VALUE MEASUREMENTS (Continued)

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

The following is a description of the valuation methodologies used for assets measured at fair value. The leveling of certain investments has been changed to reflect Plan management's updated understanding of the investments.

U.S. Government and agency securities: The fair value of U.S. government agency securities is generally determined using observable market inputs that include quoted prices for identical or similar assets in markets that are not active, benchmark yields, reported trades, bids, offers and credit spreads. Accordingly, the fair value of U.S. government agency securities is classified within Level 2.

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

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

Limited partnership fund: The Plan's ability to redeem or otherwise liquidate its interests in these investments is subject to the governing documents of the respective fund. Withdrawals or transfers may be restricted, and distributions are generally made as underlying investments are realized. Management believes the NAV reported by the investment managers represents the best estimate of fair value at the reporting date.

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

5. FAIR VALUE MEASUREMENTS (Continued)

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

	Assets at Fair Value as of December 31, 2025			
Description	Level 1	Level 2	Level 3	Total
US government and agency securities	$ -	$ 1,143	$ -	$ 1,143
Corporate bonds	-	4,236,770	-	4,236,770
Registered investment companies and mutual funds	43,697,663	-	-	43,697,663
TOTAL	$ 43,697,663	$ 4,237,913	$ -	47,935,576
Investments measured at net asset value [(a)]				148,574
TOTAL INVESTMENTS AT FAIR VALUE				$ 48,084,150

	Assets at Fair Value as of December 31, 2024			
Description	Level 1	Level 2	Level 3	Total
US government and agencies securities	$ -	$ 3,777	$ -	$ 3,777
Corporate bonds	-	2,507,040	-	2,507,040
Registered investment companies	41,515,806	-	-	41,515,806
TOTAL	$ 41,515,806	$ 2,510,817	$ -	$ 44,026,623

(a) In accordance with Subtopic 820-10, certain investments that were measured at 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 this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024:

	Fair Value		Unfunded Commitment		Participant Redemption	Participant Redemption Notice
Investment	2025	2024	2025	2024	Frequency	Period
TPG Angelo Gordon Credit Solutions Fund III, LP (a)	$ 148,574	$ -	$ -	$ -	Daily	None

(a) TPG Angelo Gordon Credit Solutions Fund III, L.P. is a private credit investment fund. The Fund's strategy is focused on credit solutions and opportunistic lending investments.

6. CERTIFICATION OF FINANCIAL INFORMATION

The financial data included in the accompanying financial statements as of and for the years ended December 31, 2025 and 2024 and supplemental schedule of assets (held at end of year) as of December 31, 2025 and reportable transactions for the year ended December 31, 2025, has been certified as complete and accurate by Jefferson Bank, a qualified institution. The following certified information was obtained by management and agreed to or derived from information certified as complete and accurate, and has not been audited by the independent auditors for the Plan: investments at fair value, accrued income, interest and dividend income, and net appreciation in fair value of investments.

7. TAX STATUS

The IRS has determined and informed the Company by letter dated February 11, 2021, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

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

8. PARTY-IN-INTEREST TRANSACTIONS

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

9. RISKS AND UNCERTAINTIES

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

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

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 15, 2026, which was the date that these financial statements were available for issuance, and determined there were no significant nonrecognized subsequent events through that date.

SUPPLEMENTAL SCHEDULES

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

EIN: 74-2280207 PLAN: #001

December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
U.S. Government Securities				
	Fannie Mae	FNMA Pool # AI9033 3.500% Due 06/25/2026	$ 1,200	$ 1,143
Registered Investment Companies				
	Artisan	Artisan International Value Fund Institutional Share	3,415,311	3,707,480
	Virtus	Virtus KAR Small-Cap Core Fund CL I	1,028,403	941,893
	Fidelity	Fidelity Investments Money Market Government Portfolio I - Principal	279,197	279,197
	State Street	State Street SPDR Portfolio S&P 400 MID CAP ETF	1,041,285	1,162,891
	State Street	State Street SPDR Portfolio S&P 500 ETF	10,598,674	13,722,193
	Cliffwater LLC	Cliffwater Corporate Lending Fund Corp Lndng Class I	2,848,444	2,749,662
	Cliffwater LLC	Cliffwater Enhanced Lending I	1,398,191	1,365,352
	Janus Henderson	Janus Henderson AAA CLO ETF	6,372,297	6,356,035
	VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF	13,033,953	13,412,960
	Total registered investment companies		40,015,755	43,697,663
Corporate Bonds				
	Artisan	Artisan High Income Fd Class Instl	2,753,884	2,824,555
	Nomura Capital Management	Nomura Alternative Income Fund	1,409,028	1,412,215
	Total corporate bonds		4,162,912	4,236,770
Limited Partnership Fund				
	TPG Credit	TPG Angelo Gordon Credit Solutions Fund III, LP	148,574	148,574
TOTAL INVESTMENTS			$ 44,328,441	$ 48,084,150

* Denotes a party-in-interest to the Plan.
** Cost information not required for participant-directed investments.

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, LINE 4j

EIN: 74-2280207 PLAN: #001

For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(f) Net Gain or (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets						
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF	$ 2,227,501	$ -	$ 2,227,501	$ 2,227,501	$ -
Category (iii) - Series of transactions in excess of 5% of plan assets						
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF (14 purchases)	$ 3,990,627	$ -	$ 3,990,627	$ 3,990,627	$ -
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF (4 sales)	-	2,248,727	2,184,481	2,248,727	64,246
Janus Henderson	Janus Henderson AAA CLO ETF (15 purchases)	3,741,036	-	3,741,036	3,741,036	-
Janus Henderson	Janus Henderson AAA CLO ETF (4 sales)	-	4,007,712	3,999,969	4,007,712	7,743

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data
(EIN: 74-2280207/PN: 001)

	Years of Credited Service																	
	< 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
< 25	0		1		0		0		0		0		0		0		0		0	
25-29	0		4		6		1		0		0		0		0		0		0	
30-34	0		6		11		5		0		0		0		0		0		0	
35-39	0		8		11		13		5		0		0		0		0		0	
40-44	0		11		12		13		7		2		0		0		0		0	
45-49	0		9		17		16		4		3		7		1		0		0	
50-54	0		8		8		9		2		5		6		2		0		0	
55-59	0		7		9		9		2		3		2		3		0		0	
60-64	0		5		10		6		4		1		0		4		2		2	
65-69	0		2		2		4		0		1		1		1		0		1	
> 69	0		0		0		3		0		0		1		0		0		0	
Total	0		61		86		79		24		15		17		11		2		3	

Grand Total: 298

PENTEGRA

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 74-2280207/PN: 001)

Actuarial Cost Method

Liabilities shown in this report are computed in accordance with the Pension Protection Act of 2006 and subsequent guidance issued by the Internal Revenue Service. The target normal cost is the present value of all benefits that have accrued or have been earned (or that are expected to accrue or to be earned) under the plan during the plan year. The funding target of the plan for the plan year is the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year.

The benefits taken into account in determining the funding target and target normal cost are all benefits earned or accrued under the plan, including retirement-type and ancillary benefits. The determination of the funding target and target normal cost is based on plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year.

Asset Valuation Method

The actuarial value of plan assets equals the market value of plan assets.

Actuarial Assumptions

The actuarial assumptions summarized below are either prescribed by law, or when not prescribed by law, selected by the plan's actuary as the best predictor of future experience, based on all available prior experience and future expectations. For any assumption not prescribed by law or selected by the plan's actuary, the individual or organization selecting such assumption is identified separately, and the report will note if the actuary has any disagreement with the appropriateness of the assumption.

Three-Segment Interest Rates	Years	ARPA	Pre-MAP21
	1-5	5.00%	5.00%
	6-20	5.27%	5.27%
	21+	5.50%	5.40%
Effective Interest Rate		5.36%	

Mortality Table: 2025 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3)

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 74-2280207/PN: 001)

Termination Rates

Sample Graduated Rates (per 1,000) are as follows:

Age	Rates
20	150.00
25	150.00
30	90.00
40	45.00
50	30.00
60	20.00
65	0.00

Retirement Rates

Representative rates are as follows:

Age	Percent %
65	17%
66	17%
67	43%
68	100%

Disability Rates

Sample Graduated Rates (per 1,000) are as follows:

Age	Rates
20	0.59
25	0.74
30	0.98
40	1.89
50	4.90
60	11.96
65	0.00

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 74-2280207/PN: 001)

Compensation Increases	3.50%
Cash Balance Crediting Rate	6.00%
Social Security Wage Base	4.00% per annum.
Lump Sums:	100% of retiring and terminating participants are assumed to elect the lump sum form of payment. Rates are based on the underlying liability interest rates discounted to the valuation date, and adjusted to decrement (annuity substitution).
Form of Payment:	Lump Sum for retiring and terminating participants. Life Annuity for ancillary benefits (death and disability).
Marriage Assumption	It is assumed that 80% of active participants are married, with males three years older than their spouses.
Expenses	Administrative-related expenses paid from the plan during the previous year are added to the target normal cost.
Assumption Bias	In the actuary's professional judgment, the combined effect of the assumptions herein is expected to have no significant bias (i.e., it is not significantly optimistic or pessimistic). This statement applies to assumptions and methods other than 1) those set by law and 2) those that the actuary has not selected and is unable to assess for reasonableness for the purpose of the measurement.

#VALUE!

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 74-2280207/PN: 001)

Changes Since Prior Year

Method Changes	There have been no method changes in the funding valuation since the prior year.
Assumption Changes - Funding	The valuation interest rates were changed to the 24-month segment rates for January 2025 from the 24-month segment rates for January 2024, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor. The mortality assumption was changed to the 2025 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3) from the 2024 combined male and female static mortality tables for non-annuitants and annuitants per section 430(h)(3).
Other Assumption Changes - Funding	None.
Assumption Changes - ASC960	Valuation interest rate was changed to 5.42% from 4.76%. The Society of Actuaries kept mortality improvement rates unchanged from last year. Therefore, this plan's mortality assumption did not change and the mortality table used to value plan benefits remained as: Pri-2012 white collar worker table, projected forward generationally with the 2024 IRS adjusted mortality improvement scale MP-2021.
Other Assumption Changes - ASC960	None.

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, LINE 4j

EIN: 74-2280207 PLAN: #001

For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(f) Net Gain or (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets						
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF	$ 2,227,501	$ -	$ 2,227,501	$ 2,227,501	$ -
Category (iii) - Series of transactions in excess of 5% of plan assets						
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF (14 purchases)	$ 3,990,627	$ -	$ 3,990,627	$ 3,990,627	$ -
VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF (4 sales)	-	2,248,727	2,184,481	2,248,727	64,246
Janus Henderson	Janus Henderson AAA CLO ETF (15 purchases)	3,741,036	-	3,741,036	3,741,036	-
Janus Henderson	Janus Henderson AAA CLO ETF (4 sales)	-	4,007,712	3,999,969	4,007,712	7,743

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
Jefferson Bancshares, Inc. Seventh Amended and Restated Employees Retirement Plan & Trust

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
74-2280207

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	44,026,623
b Actuarial value	**2b**	44,026,623

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	16	4,019,812	4,019,812
b For terminated vested participants	60	1,617,714	1,617,714
c For active participants	298	19,397,509	21,276,361
d Total	374	25,035,035	26,913,887

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**	1,262,366
b Expected plan-related expenses	**6b**	36,360
c Target normal cost	**6c**	1,298,726

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

DELBERT ZAMORA

Signature of actuary

10/15/2026

Date

Delbert Zamora, EA, MAAA

Type or print name of actuary

2607322

Most recent enrollment number

Pentegra Services Inc

Firm name

864-370-5801

Telephone number (including area code)

2261 Market Street
SUITE 86302
San Francisco CA 94114

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	9,807,445
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	9,807,445
10	Interest on line 9 using prior year's actual return of 13.01%	0	1,275,949
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 5.21%		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	11,083,394

Part III Funding Percentages

14	Funding target attainment percentage	14	122.40 %
15	Adjusted funding target attainment percentage	15	163.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.06 %
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:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	67

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**	1,298,726
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,298,726

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

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 74-2280207/PN: 001)

Retirement Rates

Calculation of expected retirement age:

Age	Probability of Retirement	lx	Number of Retirement	Rate of Retirement	Weighted Retirement
55	0.00%	1,000,000	0	0.00%	0.0000
56	0.00%	1,000,000	0	0.00%	0.0000
57	0.00%	1,000,000	0	0.00%	0.0000
58	0.00%	1,000,000	0	0.00%	0.0000
59	0.00%	1,000,000	0	0.00%	0.0000
60	0.00%	1,000,000	0	0.00%	0.0000
61	0.00%	1,000,000	0	0.00%	0.0000
62	0.00%	1,000,000	0	0.00%	0.0000
63	0.00%	1,000,000	0	0.00%	0.0000
64	0.00%	1,000,000	0	0.00%	0.0000
65	17.00%	1,000,000	170,000	17.00%	11.0500
66	17.00%	830,000	141,100	14.11%	9.3126
67	43.00%	688,900	296,227	29.62%	19.8472
68	100.00%	392,673	392,673	39.27%	26.7018

Expected Retirement Age 66.9116

PENTEGRA

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 74-2280207/PN: 001)

Eligibility Service

1000 hours of service in the first 12 months from date of hire or in any plan year (including years prior to Effective Date). The Plan is closed to new entrants as of July 1, 2022.

Participation

January 1 or July 1 coincident with or next following attainment of age 21 with 1 year of Eligibility Service

Benefit Service

Benefit service is the period of employment used in determining the amount of pension benefits. Such service is granted for each year of employment in which the employee works at least 1,000 hours.

Vesting Service

Vesting service is the period of employment used in determining eligibility for benefits. A year of vesting service is granted for each year of benefit service earned.

Vesting

Partial Vesting of 20% after 3 years of Vesting Service, with an additional 20% added each year, until reaching 100% Vesting after seven years.

Participants under the "cash balance" formula are 100% vested after 3 years of vesting service.

Plan Compensation

W-2 compensation plus deferrals to IRC Section 401(k) and IRC Section 125 plans. Compensation used to calculate benefits is limited by appropriate IRC Section 401(a)(17) limits.

Retirement Eligibility

Attainment of the later of normal retirement age (generally age 65) and the fifth anniversary of participation. Early retirement is not provided for under this plan.

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 74-2280207/PN: 001)

Normal Retirement Benefit (for Participants hired on or before January 1, 2009)

Unless a participant opted-in to the Cash Balance arrangement effective April 1, 2010, the monthly benefit is equal to 0.875% of average monthly compensation multiplied by the number of years of benefit service, not exceeding 35 years, plus 0.65% of average monthly compensation in excess of the integration level multiplied by the number of years of benefit service, not exceeding 35 years.

Participants who opted for the "cash balance" benefit will retain their April 1, 2010 "frozen" benefit under the old formula.

Normal Retirement Benefit (for Participants hired after January 1, 2009)

Cash Balance Benefit – monthly retirement income determined, on an actuarial equivalent basis, by a hypothetical account balance equal to the sum of (1) and (2) below:

(1) For periods beginning April 1, 2010, contribution credits equal to 2.5% of compensation

(2) Interest credits added on the last day of each plan year to the hypothetical account balance as of the first day of the plan year (6% per year effective 1/1/2016 and 5.5% previously). Contributions will only be made for as long as the participant has a hypothetical account balance in the Plan.

Eligibility for Grandfathered Benefit

The "grandfathered group" includes participants employed as of December 31, 1998, who are not highly compensated employees and who meet one or more of the following conditions as of December 31, 1998:

a) has attained age 50; or b) has attained age 45 and has been credited with at least 10 years of benefit service; or c) has been credited with at least 20 years of benefit service.

Jefferson Bancshares, Inc. Employees' Retirement Plan

Actuarial Valuation at 1/1/2025 for Plan Year 1/1/2025 to 12/31/2025

2025 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 74-2280207/PN: 001)

Grandfathered Benefit

If the participant meets this eligibility requirement, the participant is eligible to receive, at normal retirement, a benefit consisting of 1% of average monthly compensation multiplied by the number of years of benefit service, not exceeding 45 years, plus 0.5% of average monthly compensation in excess of $833 multiplied by the number of years of benefit service, not exceeding 35 years, as if the participant had terminated on December 31, 1998.

Disability Benefit

Participants who become disabled under the plan and are eligible for a Social Security benefit are eligible for a disability benefit. Prior to normal retirement, the amount of the benefit should be the participant's accrued benefit as of his disability retirement date, reduced by 1/15th for each of the first five years and 1/30th for each of the next five years, and actuarially thereafter, for each year that the disability retirement date precedes normal retirement.

Termination Benefit

At any age, provided the employee has completed at least three years of vesting service, a monthly benefit is computed for normal retirement using the number of years of benefit service the participant has at the time of termination. Payments will commence at normal retirement, if the participant is still living.

Death Benefit

If a participant dies after becoming vested in any benefit, his beneficiary is eligible for payment of the benefit which is actuarially equivalent to the present value of the participant's accrued normal retirement benefit. The form of payment and beneficiary selection are subject to applicable surviving spouse consent requirements.

Lump sum, life only, 10 year certain and life, and J&S annuity (50%, 75%, 100%)

Changes Since Prior Valuation

None

JEFFERSON BANCSHARES, INC. SEVENTH AMENDED AND RESTATED EMPLOYEES' RETIREMENT PLAN AND TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

EIN: 74-2280207 PLAN: #001

December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
U.S. Government Securities				
	Fannie Mae	FNMA Pool # AI9033 3.500% Due 06/25/2026	$ 1,200	$ 1,143
Registered Investment Companies				
	Artisan	Artisan International Value Fund Institutional Share	3,415,311	3,707,480
	Virtus	Virtus KAR Small-Cap Core Fund CL I	1,028,403	941,893
	Fidelity	Fidelity Investments Money Market Government Portfolio I - Principal	279,197	279,197
	State Street	State Street SPDR Portfolio S&P 400 MID CAP ETF	1,041,285	1,162,891
	State Street	State Street SPDR Portfolio S&P 500 ETF	10,598,674	13,722,193
	Cliffwater LLC	Cliffwater Corporate Lending Fund Corp Lndng Class I	2,848,444	2,749,662
	Cliffwater LLC	Cliffwater Enhanced Lending I	1,398,191	1,365,352
	Janus Henderson	Janus Henderson AAA CLO ETF	6,372,297	6,356,035
	VictoryShares	Victory Portfolios II VictoryShares Core Plus Bond ETF	13,033,953	13,412,960
	Total registered investment companies		40,015,755	43,697,663
Corporate Bonds				
	Artisan	Artisan High Income Fd Class Instl	2,753,884	2,824,555
	Nomura Capital Management	Nomura Alternative Income Fund	1,409,028	1,412,215
	Total corporate bonds		4,162,912	4,236,770
Limited Partnership Fund				
	TPG Credit	TPG Angelo Gordon Credit Solutions Fund III, LP	148,574	148,574
TOTAL INVESTMENTS			$ 44,328,441	$ 48,084,150

* Denotes a party-in-interest to the Plan.
** Cost information not required for participant-directed investments.