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
CLOPAY AMES PENSION PLAN

1b Three-digit plan number (PN) ▶ 410

1c Effective date of plan 01/14/2002

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)
THE AMES COMPANIES LLC

13485 VETERANS WAY
ORLANDO, FL 32827

2b Employer Identification Number (EIN)
22-2335400

2c Plan Sponsor's telephone number
717-730-2508

2d Business code (see instructions)
333310

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

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3527
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)**	325
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	307
b	Retired or separated participants receiving benefits	**6b**	1628
c	Other retired or separated participants entitled to future benefits	**6c**	1134
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3069
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	392
f	Total. Add lines **6d** and **6e**.	**6f**	3461
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:

1B 3H 1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 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
CLOPAY AMES PENSION PLAN

B Three-digit plan number (PN) ▶ 410

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

D Employer Identification Number (EIN)
22-2335400

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	131612136
b Actuarial value	**2b**	127200154

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	2002	96061333	96061333
b For terminated vested participants	1255	31081185	31081185
c For active participants	325	6791579	6795257
d Total	3582	133934097	133937775

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	761000
c Target normal cost	**6c**	761000

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 — Date: 10/05/2026

LAURA STEWART, F.S.A. — Type or print name of actuary

26-06964 — Most recent enrollment number

USI CONSULTING GROUP — Firm name

629-895-7853 — Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400
BRENTWOOD, TN 37027-7542

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	120061
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	120061
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.54 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		13817
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 5.05 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		1042
c	Total available at beginning of current plan year to add to prefunding balance		14859
d	Portion of (c) to be added to prefunding balance		14859
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	14859

Part III Funding Percentages

14	Funding target attainment percentage	14	94.95 %
15	Adjusted funding target attainment percentage	15	94.95 %
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	97.12 %
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
04/15/2025	353599	0			
07/14/2025	277000	0			
10/14/2025	324000	0			
01/14/2026	324000	0			
04/14/2026	178880	0			
09/11/2026	25000	0			
			Totals ► 18(b)	1482479	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	1425542

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	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**	761000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6752480	673189
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**	1434189

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	14859	14859

36 Additional cash requirement (line 34 minus line 35)	**36**	1419330
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1425542

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

a Total (excess, if any, of line 37 over line 36)	**38a**	6212
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	6212
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
CLOPAY AMES PENSION PLAN

B Three-digit plan number (PN) ▶ 410

C Plan sponsor's name as shown on line 2a of Form 5500
THE AMES COMPANIES LLC

D Employer Identification Number (EIN)
22-2335400

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ADVISORS INNER CRCLE FND (KOPERNIK)

TWO HARBOUR PLACE
302 KNIGHTS RUN AVENUE, SUITE 1225
TAMPA, FL 33602

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

FIRST EAGLE

13-3392291

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

GQG PARTNERS, LLC

81-2946944

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

LAZARD

20-4571006

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

VANGUARD

23-1945930

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

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

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

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

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

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

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

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

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

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 19 21 38 50	NONE	253045	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY

36-3145972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	161287	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SLC MANAGEMENT, INC.

68-0635051

(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?
28	NONE	144329	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
CLOPAY AMES PENSION PLAN

B Three-digit plan number (PN) ▶ 410

C Plan sponsor's name as shown on line 2a of Form 5500
THE AMES COMPANIES LLC

D Employer Identification Number (EIN)
22-2335400

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	46073	63440
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	527880
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	689242	959272
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6270904	2281804
(2) U.S. Government securities	1c(2)	13980715	17281480
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	60305489	88900344
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	0	0
(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)	18777971	6440237
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	31541742	15811957

		(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	131612136	132266414
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	62468	121471
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	62468	121471
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	131549668	132144943

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)	1482479	
(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)		1482479
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	186970	
(B) U.S. Government securities	2b(1)(B)	307820	
(C) Corporate debt instruments	2b(1)(C)	3121952	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	381900	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3998642
(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)	163232	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		163232
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2688151	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2688151

		(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)		3835293
c Other income	2c		10536
d Total income. Add all **income** amounts in column (b) and enter total	2d		12178333
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10596885	
(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)		10596885
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)	222660	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	284243	
(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)	479270	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		986173
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11583058
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		595275
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: RKL LLP **(2)** EIN: 23-2108173

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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577205.

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
CLOPAY AMES PENSION PLAN

B Three-digit plan number (PN) ▶ 410

C Plan sponsor's name as shown on line 2a of Form 5500
THE AMES COMPANIES LLC

D Employer Identification Number (EIN)
22-2335400

Part I Distributions

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

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

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

EIN(s): 42-1466678

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: 10.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 14.7 %
High-Yield Debt: 73.2 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

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

Name of Plan	CLOPAY AMES PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	22-2335400	PN	410

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	102828		10874489	10977317
2026	171169	161923	10689330	11022422
2027	234367	442785	10352645	11029797
2028	292203	719026	10004047	11015276
2029	345558	944699	9639673	10929930
2030	391352	1155911	9265129	10812392
2031	437402	1339064	8876300	10652766
2032	480628	1477885	8478892	10437405
2033	514091	1625506	8063863	10203460
2034	541736	1778120	7638340	9958196
2035	561637	1858019	7207870	9627526
2036	577344	1927437	6773948	9278729
2037	586856	2001414	6335002	8923272
2038	589956	2025906	5888038	8503900
2039	591355	2056175	5444893	8092423
2040	587515	2048722	5006441	7642678
2041	579437	2029596	4572556	7181589
2042	569527	2009695	4147055	6726277
2043	560259	1996276	3734634	6291169
2044	549449	1966777	3337167	5853393
2045	531480	1918062	2957664	5407206
2046	511428	1860232	2598884	4970544
2047	493547	1792026	2263195	4548768
2048	470515	1720298	1952473	4143286
2049	446405	1641595	1668069	3756069

Name of Plan	CLOPAY AMES PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	22-2335400	PN	410

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	423503	1557901	1410778	3392182
2051	398677	1469892	1180850	3049419
2052	372149	1379391	977989	2729529
2053	345200	1284669	801352	2431221
2054	318067	1187613	649618	2155298
2055	291001	1089749	521064	1901814
2056	264259	992241	413661	1670161
2057	238123	896280	325174	1459577
2058	212872	803025	253278	1269175
2059	188755	713551	195655	1097961
2060	165993	628785	150087	944865
2061	144775	549467	114524	808766
2062	125237	476143	87114	688494
2063	107462	409171	66236	582869
2064	91479	348716	50497	490692
2065	77269	294765	38732	410766
2066	64770	247143	29991	341904
2067	53886	205535	23518	282939
2068	44501	169539	18722	232762
2069	36480	138701	15153	190334
2070	29685	112530	12471	154686
2071	23976	90527	10427	124930
2072	19218	72199	8841	100258
2073	15284	57076	7583	79943
2074	12058	44718	6561	63337

rkl ADVISORS for WHAT'S NEXT

Clopay Ames Pension Plan

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

Clopay Ames Pension Plan

Table of Contents
December 31, 2025 and 2024

	Page
INDEPENDENT AUDITOR'S REPORT	1 to 4
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 to 17
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18 to 20
Schedule H, Line 4j - Schedule of Reportable Transactions	21

Independent Auditor's Report

To the Benefits Committee and Participants
Clopay Ames Pension Plan
Camp Hill, Pennsylvania

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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

3501 Concord Road, Suite 250, York, PA 17402 717.843.3804 717.854.0533 rklcpa.com

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance, and; therefore, it is not guaranteed 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Obtain an understanding of internal control relevant to the audit 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year 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.

Other Matter - Supplemental Schedules Required by ERISA (continued)

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).

RKL LLP

October 15, 2026
York, Pennsylvania

Clopay Ames Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Investments, at Fair Value		
Money market fund	**$ 2,281,804**	$ 6,270,904
Mutual funds	**6,440,237**	18,777,971
Asset-backed securities	**10,686,570**	7,112,970
Government and agency securities	**17,281,480**	13,980,715
Corporate bonds	**78,213,774**	53,192,519
Common collective trust funds	**6,736,908**	10,638,510
Hedge funds	**9,075,049**	20,903,232
	130,715,822	130,876,821
Receivables		
Accrued interest	**959,272**	689,242
Employer contributions	**527,880**	-
	1,487,152	689,242
Cash, Non-Interest Bearing	**63,440**	46,073
Total Assets	**132,266,414**	131,612,136
Liabilities		
Accrued Administrative Expenses	**121,471**	62,468
Net Assets Available for Benefits	**$ 132,144,943**	$ 131,549,668

See accompanying notes.

Clopay Ames Pension Plan

Statement of Changes in Net Assets Available for Benefits

	Years Ended December 31, 2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	**$ 6,523,444**	$ 6,633,691
Interest and dividends	**4,161,874**	3,163,344
Other income	**10,536**	11,812
	10,695,854	9,808,847
Employer contributions	**1,482,479**	1,351,187
Total Additions	**12,178,333**	11,160,034
Deductions		
Benefits paid to participants	**10,596,885**	10,482,954
Administrative expenses	**986,173**	1,245,663
Total Deductions	**11,583,058**	11,728,617
Net Increase (Decrease)	**595,275**	(568,583)
Net Assets Available for Benefits at Beginning of Year	**131,549,668**	132,118,251
Net Assets Available for Benefits at End of Year	**$ 132,144,943**	$ 131,549,668

See accompanying notes.

Note 1 - Description of Plan

The following description of the Clopay Ames Pension Plan (the Plan) provides only general information. Participants should refer to the plan agreement for more complete information.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of The Ames Companies, Inc. (Ames) with the exception of hourly employees of the Reno, Bernie, and Falls City facilities and employees of Clopay Corporation (Clopay) with a benefit earned under the former Clopay Pension Plan (Clopay Plan). Ames and Clopay will collectively be referred to as the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Benefits Committee (Committee), which is a committee of the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

The Ames Companies, Inc. Pension Plan (Ames Plan)

Effective May 1, 2005, the Ames Plan was amended to cover Lewistown, Pennsylvania hourly employees. Effective May 16, 2006, the Ames Plan was amended to include non-highly compensated salaried employees at the Ames' Bernie, Missouri facility retroactive to January 1, 2004. In addition, certain amendments were made to the Ames Plan in 2006 to reflect the terms of collective bargaining agreements covering certain participants.

Effective May 31, 2008, except for the collectively bargained participants of the Jackson and Union City locations, the Ames Plan was frozen. Effective June 30, 2008, the Ames Plan was frozen for the collectively bargained participants at the Union City location. Effective December 31, 2009, the Ames Plan was frozen for the collectively bargained participants at the Jackson location. Employees not meeting the participation requirements by the applicable freeze date will not be eligible to participate in the Ames Plan. Benefit accruals for participants of the Ames Plan ceased as of the applicable freeze date. Beginning after the applicable freeze date through December 31, 2020, Ames provided certain participants in the Ames Plan with enhanced matching contributions under an existing 401(k) defined contribution plan (401(k) Plan). The eligibility for and amount of enhanced matching contributions under the 401(k) Plan was determined by an employee's combined years of benefit service accrued under the Ames Plan and age as of December 31, 2008.

Clopay Pension Plan (Clopay Plan)

Effective January 1, 1968, Clopay originally established the Clopay Corporation Salaried Employee Pension Plan (the Salaried Plan). Effective December 31, 1987, Clopay ceased benefit accruals under the Salaried Plan. Effective February 28, 1988, Clopay terminated the Salaried Plan, used assets thereof to purchase an annuity contract for benefits accrued thereunder, and received excess assets therefrom. Clopay reestablished the Salaried Plan effective March 1, 1988.

Note 1 - Description of Plan (continued)

Clopay Pension Plan (Clopay Plan) (continued)

Effective January 1, 1975, Clopay originally established the Clopay Corporation Augusta Plant Pension Plan for Hourly Paid Employees (Augusta Plan). Effective January 1, 1976, Clopay originally established the Clopay Corporation Hialeah Plant Pension Plan for Hourly Paid Employees (Hialeah Plan) and the Clopay Corporation Russia Plant Pension Plan for Hourly Paid Employees (Russia Plan). Effective January 1, 1989, Clopay merged the Hialeah Plan and Russia Plan to form the Clopay Corporation Hialeah and Russia Plants Pension Plan for Hourly Paid Employees (Hialeah/Russia Plan).

Effective December 31, 2000, Clopay amended the Salaried Plan, Augusta Plan, and Hialeah/Russia Plan to cease benefit accruals thereunder and merge the Augusta Plan and Hialeah/Russia Plan into the Salaried Plan. Effective January 1, 2001, Clopay renamed the Salaried Plan as the Clopay Pension Plan and amended the Clopay Plan to provide a new transition benefit for certain participants of the Salaried Plan.

Funding Policy

The Company's policy is to contribute funds to the Plan in such amounts as are required on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to plan participants. To the extent that these requirements are fully covered by assets in the Plan, the Company may elect not to make a contribution in a particular year. The Company's contributions for the years ended December 31, 2025 and 2024 met, or exceeded, the minimum funding requirements of ERISA.

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.

Vesting

A participant is 100% vested in their accrued benefit upon attainment of normal retirement age (65) while employed by the Company, or upon completion of five years of credited service, based on the following vesting schedule:

Years of Service	Vesting Percentage
Less than 5	**0** %
5 or more	**100** %

As discussed above, certain accrued benefits have been frozen.

Pension Benefits

The amount of benefit, as defined in the Plan, depends upon, among other things, the years of service of the participant and/or the participant's compensation during the service periods, in which division of the Company the employee works, whether the employee is covered under collectively bargained employment contracts, and whether the employee is hourly or salaried.

Note 1 - Description of Plan (continued)

Pension Benefits (continued)

Should the Plan terminate at some future time, its assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided by the then-existing assets and the PBGC guarantee, while other benefits may not be provided at all.

Upon termination of service other than by death, disability, or retirement, a participant will generally receive an automatic lump-sum payment if the total of their vested benefit does not exceed $1,000. If the vested benefit exceeds $1,000, the assets will remain in the Plan until the participant's early or normal retirement date.

Death and Disability Benefits

If a participant with a vested benefit dies prior to their benefit commencement date, their surviving spouse, if married at least one year, will be eligible for a death benefit based on the participant's vested interest in the Plan. If an active participant who has accrued the required years of vesting or benefit service based on the Plan formula becomes disabled according to the Plan, they will be eligible for a disability benefit.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Note 2 - Summary of Significant Accounting Policies (continued)

Common Collective Trust Funds and Mutual Fund Fees

Net investment returns reflect certain fees paid by the common collective trust funds and mutual funds to their affiliated investment advisors, transfer agents, and others, as further described in each fund's prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Note 3 - Information Certified and Provided by Principal Trust Company

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to cash, investments, and accrued interest held as of December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and other income for the years ended December 31, 2025 and 2024, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Principal Trust Company (the trustee of the Plan).

Note 4 - 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 FASB ASC 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.

Note 4 - Fair Value Measurements (continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's 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 are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The fair values of the money market fund are based on quoted net asset values (NAV) of the shares held by the Plan at year-end.

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

The fair values of the asset-backed securities and government and agency securities are valued at pricing models maximizing the use of observable inputs for similar securities.

The fair values of corporate bonds are based on using yields available for comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, other valuation processes are used that incorporate benchmark yields, broker-dealer quotes, and/or other unobservable inputs such as credit and liquidity risks.

The Plan's interests in the common collective trust funds are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liability. The underlying investments consist solely of mutual funds with no unfunded commitments or redemption restrictions.

Note 4 - Fair Value Measurements (continued)

The fair value of the hedge funds is based on a monthly net asset valuation of the underlying funds, which is valued by an independent, third-party administrator, as well as directly valuing the one separate account the fund controls. In this case, NAV is used as a practical expedient to estimate fair value. The underlying securities of these investment funds are typically Level 2 securities valued at their closing price on a recognized exchange. There are no unfunded commitments. Other than general language surrounding general redemption restrictions in market crisis type environments (i.e., the closure of a recognized exchange precluding valuation), there are no redemption restrictions or gates.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value Measurements at December 31, 2025			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Money market fund	**$ 2,281,804**	**$ -**	**$ -**	**$ 2,281,804**
Mutual funds	**6,440,237**	**-**	**-**	**6,440,237**
Asset-backed securities	**-**	**10,686,570**	**-**	**10,686,570**
Government and agency securities	**-**	**17,281,480**	**-**	**17,281,480**
Corporate bonds	**-**	**78,213,774**	**-**	**78,213,774**
	$ 8,722,041	**$ 106,181,824**	**$ -**	**114,903,865**
Investments measured at net asset value[1]				**15,811,957**
				$ 130,715,822

Note 4 - Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2024			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Money market fund	$ 6,270,904	$ -	$ -	$ 6,270,904
Mutual funds	18,777,971	-	-	18,777,971
Asset-backed securities	-	7,112,970	-	7,112,970
Government and agency securities	-	13,980,715	-	13,980,715
Corporate bonds	-	53,192,519	-	53,192,519
	$ 25,048,875	$ 74,286,204	$ -	99,335,079
Investments measured at net asset value[(1)]				31,541,742
				$ 130,876,821

(1) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024, respectively:

		Fair Value				
		December 31, 2025	December 31, 2024	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust Funds						
International	(a)	**$ 6,736,908**	$ 10,638,510	**$ -**	Semi-Annual	95 days
Hedge Funds						
International	(a)	**9,075,049**	20,903,232	**-**	Daily/Quarterly/ Annually	3-90 days

(a) The funds within this class invest primarily in foreign securities or depository receipts of foreign securities. The fund may also invest in developing countries. The fund's investment strategy is long-term capital appreciation. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments. The fair value of the investments in this class has been estimated using the net asset value per share of the underlying investments.

Note 5 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the participants as of the valuation date based on the Projected Unit Credit Actuarial Cost Method. 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. Benefits for retired or terminated participants or their beneficiaries are based on credited service earned to the applicable freeze date. The accumulated plan benefits for active participants were based on credited service to date of valuation. Benefits payable under all circumstances (death, disability, retirement, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits presented below is determined by an independent actuary from USI Consulting Group, as of January 1, 2025, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, retirement, or withdrawal) between the valuation date and the expected date of payment.

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

Actuarial Present Value of Accumulated Plan Benefits	
Retired participants and beneficiaries	$ 87,682,952
Other participants	22,143,436
Total Vested Benefits	109,826,388
Nonvested benefits	21,124
Total Actuarial Present Value of Accumulated Plan Benefits	$ 109,847,512

The following is a reconciliation of the change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 112,419,776
Increase (Decrease) During the Year Attributable to	
Interest	7,240,312
Benefits accumulated	670,378
Benefits paid	(10,482,954)
Net Decrease	(2,572,264)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 109,847,512

Note 5 - Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuation as of January 1, 2025 and 2024 are as follows:

Mortality table	125% of the PRI-2012 Blue Collar Mortality Table with fully generational mortality improvement using the MP-2021 projection scale *	
Interest rate	6.75%	
Retirement rates	Clopay	Ames
Ages 55 to 60	3%	10%
Age 61	5%	15%
Age 62	20%	25%
Age 63	5%	20%
Age 64	5%	25%
Age 65	33%	25%
Age 66	25%	25%
Ages 67 to 69	50%	50%
Age 70 or greater	100%	100%

* - If updates were made for the 2025 fiscal year end, no material changes to the calculations would occur.

Eligible participants in the Plan are generally assumed to retire at the age of 63.

The actuarial assumptions used by the Plan were determined as of the beginning of the plan year based on the presumption that the Plan will continue. Had the valuations been performed as of December 31, there would be no material differences. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 6 - Tax Status

The IRS has determined and informed the Company by a letter, dated September 16, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the U.S. Federal, state, or local tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Plan Termination

In the event that the Company voluntarily takes steps to terminate the Plan in a standard termination, all liabilities under the Plan will be paid by the Plan and the Plan must have assets sufficient to pay all of the benefit liabilities. If assets are not sufficient to satisfy all benefit liabilities, the Company will be required to contribute an amount sufficient to enable the Plan to satisfy all benefit liabilities.

In the event that the Plan is terminated in a distress or involuntary termination and assets are not sufficient to pay all benefit liabilities, Plan assets will be distributed in accordance with the requirements of ERISA in the following order:

A. Accrued benefits attributable to voluntary contributions, if any;

B. Accrued benefits attributable to mandatory contributions, if any;

C. Benefits that were being paid or could have been paid (i.e., payable if the participant actually retired or could have retired) as of the beginning of the three-year period ending on the termination date based on the terms of the Plan in effect during the five years before the termination under which the benefit would be the least;

D. All other benefits guaranteed by the PBGC;

E. Benefits that would be provided if ERISA Section 4022(b)(5)(B) didn't apply (i.e., benefits for majority owners as defined in ERISA Section 4022(b)(5)(A));

F. All other vested benefits; and

G. All other benefits under the Plan.

In the event that there are insufficient assets to provide all benefits within one of the above groups, the remaining assets will be allocated pro rata among the participants or beneficiaries within that group on the basis of the present value of such benefits.

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

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

Note 8 - Risks and Uncertainties

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

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

Note 9 - Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are managed by Principal Trust Company. Principal Trust Company is the trustee as defined by the Plan and; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Principal Trust Company for custody and recordkeeping services amounted to $253,045 and $199,747 for the years ended December 31, 2025 and 2024, respectively.

Note 10 - Subsequent Events

Plan management has evaluated subsequent events through October 15, 2026. This date is the date the financial statements were available to be issued. No material events subsequent to December 31, 2025 were noted.

Clopay Ames Pension Plan

EIN: 22-2335400, Plan Number: 410

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund			
	Allspring	Allspring Treasury Plus Money Market Inst #793	$ 2,281,804	$ 2,281,804
	Mutual Funds			
	Vanguard	Vanguard Institutional Index Fund	2,245,252	2,582,810
	Vanguard	Vanguard Extended Market Index Fund Class Adm	1,198,794	1,319,055
	Vanguard	Vanguard FTSE All World Ex US Index Fund Inst	1,994,007	2,538,372
	Total Mutual Funds		5,438,053	6,440,237
	Asset-Backed Securities			
	CPS Auto Trust	6.770%; 10/15/2029; 495,000 par	509,231	508,113
	Drive Auto Receivables Trust	5.430%; 11/17/2031; 405,000 par	404,917	410,662
	CPS Auto Trust	5.140%; 01/15/2031; 315,000 par	312,638	316,257
	Drive Auto Receivables Trust	6.040%; 06/16/2029; 205,100 par	205,081	207,046
	Exeter Automobile Receivable	6.850%; 02/18/2031; 350,000 par	347,471	351,575
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 865,000 par	728,673	746,088
	Wells Fargo Commercial Mortgage	3.438%; 07/15/2048; 280,000 par	258,388	276,581
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 320,000 par	314,913	267,581
	RR LTD	0.000%; 01/15/2037; 255,000 par	255,000	255,238
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 280,000 par	294,722	239,882
	BMO Mortgage Trust	6.160%; 12/15/2056; 215,000 par	221,449	230,538
	Drive Auto Receivables Trust	5.520%; 05/17/2032; 225,000 par	224,958	226,852
	Finance Amer Structured Secs	3.000%; 12/25/2072; 177,943 par	147,566	178,414
	Brean Asset Backed Securities	0.000%; 03/25/2078; 180,000 par	150,462	175,261
	Shops At Crystals Trust 2016-C	0.000%; 07/05/2036; 160,000 par	145,063	158,637
	Brean Asset Backed Securities	0.000%; 01/25/2063; 141,339 par	127,106	133,786
	Barclays Commercial Mortgage	0.000%; 11/15/2056; 125,000 par	128,937	137,654
	CF Hippolyta Issuer LLC	1.530%; 03/15/2061; 131,943 par	130,361	105,250
	DB Master Finance LLC	2.045%; 11/20/2051; 130,950 par	129,600	127,126
	Finance Amer Structured Secs	3.000%; 02/23/2053; 110,087 par	100,524	109,806
	Scott Trust	5.909%; 03/15/2028; 105,000 par	105,000	107,747
	BLACK DIAMOND CLO LTD	0.000%; 11/22/2034; 495,000 par	495,000	494,938
	BMO MORTGAGE TRUST	0.000%; 01/25/2063; 225,000 par	231,750	240,239
	BREAN ASSET BACKED SECURITIES	0.000%; 05/25/2065; 209,504 par	201,369	206,611
	Benchmark Mortgage Trust	0.000%; 09/15/2048; 140,000 par	150,724	105,330
	BREAN ASSET BACKED SECURITIES	4.240%; 10/25/2065; 304,640 par	294,859	294,822
	BREAN ASSET BKD SECS	0.000%; 07/25/2065; 495,000 par	438,115	444,298
	IRV Trust	0.000%; 03/14/2047; 335,000 par	335,000	339,975
	PAGAYA AI DEBT SELECTION TRUST	5.064%; 05/15/2033; 1,080,000 par	1,080,000	1,080,086
	PAGAYA AI DEBT SELECTION TRUST	0.000%; 07/15/2033; 325,000 par	325,000	325,471
	PAGAYA POINT OF SALE HOLDINGS	5.861%; 01/20/2034; 440,000 par	440,000	442,407
	Santander Drive Auto Receivables	5.040%; 03/17/2031; 245,000 par	244,936	247,940
	SLG OFFICE TRUST	2.585%; 07/15/2041; 295,000 par	305,650	263,730
	UBS COMMERCIAL MORTGAGE TRUST	4.092%; 08/15/2050; 300,000 par	275,391	288,645
	WESTLAKE AUTOMOBILE RECEIVABLE	5.080%; 05/15/2031; 345,000 par	344,992	347,698
	ZAYO ISSUER LLC	5.570%; 10/20/2055; 295,000 par	295,000	294,286
	Total Asset-Backed Securities		10,699,846	10,686,570
	Government and Agency Securities			
	California ST	7.300%; 10/01/2039; 105,000 par	144,429	122,195
	U.S. Treasury Stripped Coupon	0.000%; 11/15/2044; 1,370,000 par	523,559	527,505
	U.S. Treasury Stripped Coupon	0.000%; 11/15/2052; 1,800,000 par	599,256	460,782
	U.S. Treasury Stripped Coupon	0.000%; 05/15/2054; 1,145,000 par	312,963	276,976
	U.S. Treasury Stripped Coupon	0.000%; 02/15/2055; 2,110,000 par	507,561	504,163
	U.S. Treasury Stripped Coupon	0.000%; 05/15/2055; 2,710,000 par	657,148	645,278
	U.S. Treasury Security Stripped	0.000%; 08/15/2047; 725,000 par	303,115	241,817
	U.S. Treasury Security Stripped	0.000%; 02/15/2045; 2,410,000 par	980,349	917,294
	U.S. Treasury Security Stripped	0.000%; 05/15/2046; 1,095,000 par	372,727	389,054
	U.S. Treasury Security Stripped	0.000%;11/15/2050; 740,000 par	209,324	208,465
	U.S. Treasury Security Stripped	0.000%;08/15/2050; 1,575,000 par	501,808	428,668
	U.S. Treasury Security Stripped	0.000%;11/15/2043; 500,000 par	195,760	203,855
	U.S. Treasury Security Stripped	0.000%;05/15/2044; 935,000 par	376,581	370,185
	U.S. Treasury Security Stripped	0.000%;11/15/2045; 1,200,000 par	422,256	437,436
	U.S. Treasury Security Stripped	0.000%;08/15/2043; 1,325,000 par	539,382	548,312
	U.S. Treasury Security Stripped	0.000%;02/15/2044; 1,110,000 par	530,614	445,798
	U.S. Treasury Bond	4.250%%; 08/15/2054; 345,000 par	314,759	311,928
	U.S. Treasury Bond	4.625%; 11/15/2044; 545,000 par	528,161	534,056
	U.S. Treasury Bond	4.625%; 02/15/2055; 350,000 par	339,787	337,134
	U.S. Treasury Bond	4.750%; 05/15/2055; 415,000 par	426,695	407,804
	U.S. Treasury Bond	5.000%; 05/15/2045; 485,000 par	496,419	497,882
	U.S. Treasury Bond	4.750%; 08/15/2055; 910,000 par	911,138	894,648
	U.S. Treasury Bond	4.125%; 11/30/2029; 255,000 par	251,745	259,404
	U.S. Treasury Bond	4.625%; 02/15/2035; 250,000 par	257,720	259,503
	U.S. Treasury Bond	4.250%; 01/31/2030; 290,000 par	287,624	296,447
	U.S. Treasury Bond	4.250%; 05/15/2035; 1,240,000 par	1,227,095	1,250,267
	U.S. Treasury Bond	4.250%; 08/15/2035; 300,000 par	303,507	302,157
	U.S. Treasury Bond	4.000%; 05/31/2030; 485,000 par	484,166	491,174
	U.S. Treasury Bond	4.250%; 08/15/2035; 1,110,000 par	1,097,945	1,094,049
	U.S. Treasury Security Stripped	0.000%; 08/15/2050; 1,150,000 par	363,895	327,382
	U.S. Treasury Bond	0.000%; 02/15/2046; 1,365,000 par	503,674	491,318
	U.S. Treasury Bond	0.000%; 08/15/2046; 500,000 par	178,480	175,480
	U.S. Treasury Bond	0.000%; 02/15/2047; 2,355,000 par	859,298	805,457
	U.S. Treasury Bond	0.000%; 02/15/2048; 1,135,000 par	409,553	369,147
	U.S. Treasury Bond	0.000%; 11/15/2048; 1,400,000 par	423,262	438,732
	U.S. Treasury Bond	0.000%; 02/15/2049; 1,145,000 par	393,788	353,358
	U.S. Treasury Bond	0.000%; 05/15/2049; 1,260,000 par	374,245	384,187
	U.S. Treasury Bond	0.000%; 02/15/2050; 930,000 par	266,622	272,183
	Total Government and Agency Securities		17,876,410	17,281,480

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Corporate Bonds			
	BNP Paribas	0.000%; 01/13/2031; 605,000 par	$ 567,004	$ 572,760
	Boston Gas Company	3.001%; 08/01/2029; 330,000 par	320,602	315,345
	Cameron LNG LLC	2.902%; 07/15/2031; 470,000 par	428,882	434,383
	Enel Finance Intl NV	3.500%; 04/06/2028; 645,000 par	636,421	636,402
	Met Life Glob Funding I	3.050%; 06/17/2029; 420,000 par	406,248	404,578
	New York Life Insurance	3.750%; 05/15/2050; 415,000 par	390,036	307,594
	BHP Billiton Fin	4.900%; 02/28/2033; 510,000 par	513,638	520,399
	PFIZER INVT ENTERPRISES	5.300%; 05/19/2053; 735,000 par	728,291	695,957
	SIEMENS FUNDING BV	5.900%; 05/28/2065; 450,000 par	466,066	471,434
	TOTALENERGIES CAP	4.724%; 09/10/20034; 270,000 par	264,902	272,344
	Abbvie Inc	5.050%; 03/15/2035; 445,000 par	445,890	460,219
	Aercap Ireland Cap/Global	3.000%; 10/29/2028; 590,000 par	550,695	571,999
	Alexandria Real Estate	2.950%; 03/15/2034; 580,000 par	486,561	496,642
	Allstate Corp	4.200%; 12/15/2046; 715,000 par	666,611	588,660
	Althabet Inc	5.300%; 05/15/2065; 385,000 par	375,457	362,085
	Amazon.com Inc	2.500%; 06/03/2050; 880,000 par	679,531	525,958
	AMEREN ILLINOIS CO	3.700%; 12/01/2047; 920,000 par	769,445	701,583
	American Electric Power	5.750%; 11/01/2027; 350,000 par	361,218	360,763
	American Express Co	0.000%; 07/27/2029; 830,000 par	844,526	854,850
	American Honda Fin. Corp.	5.800%; 10/04/2030; 95,000 par	98,694	100,854
	American Honda Finance Medium Term Note	4.400%; 09/05/2029; 420,000 par	412,726	424,242
	American Tower Corp	2.750%; 01/15/2027; 635,000 par	821,621	843,671
	American Tower Corp	1.875%; 10/15/2030; 290,000 par	254,371	259,043
	Amgen Inc.	2.300%; 02/25/2031; 600,000 par	516,512	544,038
	AMPHENOL CORP	5.300%; 11/15/2055; 350,000 par	345,742	334,359
	ANHEUSER-BUSCH INBEV WOR	5.450%; 01/23/2039; 935,000 par	946,405	967,959
	ANTHEM INC	4.100%; 05/15/2032; 760,000 par	726,457	739,518
	APPLE INC	4.375%; 05/13/2045; 1,390,000 par	1,322,964	1,239,143
	ARES CAPITAL CORP	7.000%; 01/15/2027; 355,000 par	363,992	363,729
	Arthur J. Gallagher & Co.	5.150%; 02/15/2035; 500,000 par	494,885	505,235
	AstraZeneca PLC	3.000%; 05/28/2051; 155,000 par	109,808	104,264
	AT&T Inc	4.900%; 11/01/2035; 445,000 par	444,051	439,509
	AvalonBay Communities Inc.	5.350%; 06/01/2034; 570,000 par	579,343	592,207
	AvalonBay Communities Inc.	2.300%; 03/01/2030; 155,000 par	135,114	143,699
	Bank of America Corp	0.000%; 06/19/2041; 530,000 par	379,236	390,785
	Bank of America Corp	0.000%; 06/14/2029; 705,000 par	649,985	672,500
	Berkshire Hathaway Fin	4.300%; 05/15/2043; 200,000 par	204,634	177,804
	Blackstone Private Credit Fund	2.625%; 12/15/2026; 540,000 par	504,718	530,501
	BorgWarner Inc.	4.950%; 08/15/2029; 660,000 par	664,550	675,292
	BP Cap Markets America	2.721%; 01/12/2032; 695,000 par	619,049	632,985
	Branch Banking & Trust	0.000%; 09/17/2029; 600,000 par	589,400	601,860
	Broadcom Inc	4.300%; 11/15/2032; 260,000 par	253,321	256,469
	Brookfield Finance, Inc	4.250%; 06/02/2026; 275,000 par	265,006	275,077
	Burlington North Santa Fe	5.150%; 09/01/2043; 705,000 par	722,868	682,637
	Canadian Natl Railway	3.650%; 02/03/2048; 355,000 par	285,888	269,949
	Capital One Financial Co	0.000%; 05/10/2028; 765,000 par	762,021	774,012
	Centerpoint Energy Res	1.750%; 10/01/2030; 515,000 par	445,559	458,793
	Chubb INA Holdings, Inc.	5.000%; 03/15/2034; 475,000 par	477,754	485,854
	Cigna Corp	2.400%; 03/15/2030; 556,000 par	510,277	516,018
	Cisco Systems Inc	5.500%; 01/15/2040; 450,000 par	530,273	466,416
	Cisco Systems Inc	5.050%; 02/26/2034; 45,000 par	44,955	46,307
	Citi Group Inc.	0.000%; 01/29/2031; 685,000 par	633,654	641,187
	Comcast Corp	4.250%; 01/15/2033; 995,000 par	957,916	972,941
	Comcast Corp	3.400%; 07/15/2046; 580,000 par	469,771	403,303
	Commonwealth Edison Co	3.700%; 03/01/2045; 765,000 par	664,828	598,475
	Conagra Brands Inc	1.375%; 11/01/2027; 1,070,000 par	993,568	1,017,270
	Conocophillips	5.300%; 05/15/2053; 405,000 par	394,689	377,278
	Cons Edison Co of NY	4.450%; 03/15/2044; 735,000 par	675,835	640,736
	Consumers Energy Co	5.050%; 05/15/2035; 485,000 par	483,976	493,381
	CoreBridge Financial Inc	0.000%; 12/15/2052; 695,000 par	711,941	711,708
	Corporate Office Prop LP	2.000%; 01/15/2029; 690,000 par	625,658	644,432
	CVS Health Corp	1.750%; 08/21/2030; 735,000 par	630,753	652,842
	DELTA AIR LINES/SKYMILES	4.750%; 10/20/2028; 550,000 par	554,164	553,329
	DELL INTL LLC	4.750%; 04/01/2028; 475,000 par	478,440	481,764
	DOMINION ENERGY GAS HLDGS LLC	5.800%; 01/15/2035; 315,000 par	318,893	332,602
	DTE Electric Company	2.950%; 03/01/2050; 827,000 par	663,164	544,563
	DTE Electric Company	2.250%; 03/01/2030; 330,000 par	287,189	306,771
	Duke Energy Corp	4.300%; 03/15/2028; 510,000 par	497,959	512,749
	Duke Energy Indiana LLC	3.750%; 05/15/2046; 750,000 par	614,368	584,273
	Eli Lilly & Co	3.950%; 03/15/2049; 230,000 par	183,227	184,853
	EMERSON ELECTRIC CO	5.250%; 11/15/2039; 135,000 par	139,273	137,701
	Energy Transfer LP	6.400%; 12/01/2030; 470,000 par	502,925	507,699
	ENTERGY TEXAS INC	5.250%; 04/15/2035; 480,000 par	478,645	492,293
	Enterprise Products Oper.	4.600%; 01/15/2031; 335,000 par	334,384	339,117
	EPR PROPERTIES	4.750%; 12/15/2026; 55,000 par	55,020	55,159
	Eversource Energy	2.900%; 03/01/2027; 375,000 par	357,132	369,795
	EXXON Mobil Corporation	3.095%; 08/16/2049: 240,000 par	174,360	163,906
	Florida Power & Light	5.250%; 02/01/2041; 310,000 par	331,427	308,903
	Florida Power & Light Co	4.050%; 10/01/2044; 450,000 par	387,637	374,832
	GA GLOBAL FUNDING TRUST	5.500%; 04/01/2032; 475,000 par	477,981	485,507
	General Dynamics Corp	4.250%; 04/01/2040; 705,000 par	660,380	646,097
	General Motors Finl Co	4.300%; 04/06/2029; 740,000 par	713,019	738,498
	GEORGIA PWR CO	4.950%; 05/17/2033; 485,000 par	483,948	494,487
	GLENCORE FUNDING LLC	4.907%; 04/01/2028; 475,000 par	478,487	482,909
	GOLDMAN SACHS GROUP INC	0.000%, 10/31/2038; 1,130,000 par	1,019,463	1,016,096
	Haleon US Capital LLC	3.625%; 03/24/2032; 615,000 par	564,720	585,043
	HCA Inc	5.200%; 06/01/2028; 760,000 par	769,278	778,681
	Home Depot Inc	4.500%; 12/06/2048; 615,000 par	617,359	530,899
	Honeywell International	5.250%; 03/01/2054; 335,000 par	336,184	316,609
	Hyundai Capital America	5.680%; 06/26/2028; 644,000 par	653,266	664,730
	Intercontinentalexchange	2.650%; 09/15/2040; 585,000 par	486,461	435,348
	John Deere Capital Corp. Medium Term Note	5.050%; 06/12/2034; 455,000 par	452,925	469,988

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Corporate Bonds (continued)			
	Johnson & Johnson	3.550%; 03/01/2036; 470,000 par	$ 424,268	$ 432,311
	Johnson & Johnson	3.500%; 01/15/2048; 205,000 par	190,467	157,688
	JP Morgan Chase & Co.	0.000%; 06/01/2029; 135,000 par	119,445	128,913
	JP Morgan Chase & Co.	0.000%; 07/24/2038; 1,230,000 par	1,122,723	1,104,245
	Kimberly-Clark Corp	3.900%; 05/04/2047; 140,000 par	119,851	109,971
	Kimco Realty Corp	2.800%; 10/01/2026; 390,000 par	403,423	386,615
	Kimco Realty Corp	6.400%; 03/01/2034; 580,000 par	617,625	639,850
	Kinder Morgan Inc.	5.100%; 08/01/2029; 430,000 par	435,515	442,165
	LOCKHEED MARTIN CORP	4.090%; 09/15/2052; 125,000 par	99,062	99,068
	LPL HOLDINGS INC	5.200%; 03/15/2030; 510,000 par	512,369	521,898
	MANUF & TRADERS TRUST CO	3.400%; 08/17/2027; 770,000 par	736,336	760,514
	Manulife Financial Corp	0.000%; 02/24/2032; 495,000 par	492,816	493,367
	Mars Inc	5.800%; 05/01/2065; 225,000 par	220,194	225,783
	Microsoft Corp	2.921%; 03/17/2052; 615,000 par	733,286	556,784
	Microsoft Corp	2.525%; 06/01/2050; 155,000 par	100,556	94,635
	Midamerican Energy Co	4.250%; 07/15/2049; 450,000 par	374,409	368,559
	Midamerican Energy Co	4.800%; 09/15/2043; 795,000 par	757,561	722,925
	Morgan Stanley	0.000%; 04/28/2032; 570,000 par	465,517	500,095
	Motorola Solutions Inc.	5.400%; 04/15/2034; 505,000 par	506,505	521,483
	MPLX LP SR GLBL	5.400%; 05/01/2035; 490,000 par	479,686	493,131
	National Rural Utility Corp	3.900%; 11/01/2028; 491,000 par	492,429	490,563
	National Rural Utility Corp	3.700%: 03/15/2029; 175,000 par	174,609	172,820
	National Rural Utility Corp	5.800%: 01/15/2033; 295,000 par	309,729	316,311
	Natwest Group Plc	0.000%; 06/14/2027; 720,000 par	690,863	712,152
	Nevada Power Co	3.700%; 05/01/2029; 175,000 par	174,854	172,368
	Northrop Southn Corp	5.100%; 05/01/2035, 485,000 par	482,823	495,364
	NSTAR ELECTRIC CO	5.200%; 03/01/2035; 210,000 par	209,550	214,358
	OGE Energy Corp.	5.450%; 05/15/2029; 370,000 par	380,647	383,213
	Omnicom Group Inc	2.600%; 08/01/2031; 655,000 par	565,424	594,242
	Oncor Electric Delivery	3.800%; 06/01/2049; 550,000 par	476,378	414,783
	Oracle Corp	6.500%; 04/15/2038; 370,000 par	427,670	377,204
	Oracle Corp	4.800%; 08/03/2028; 125,000 par	255,576	256,270
	O'Reilly Automotive Inc	1.750%; 03/15/2031; 595,000 par	488,965	521,488
	Pacific Gas & Electric	3.000%; 06/15/2028; 455,000 par	426,848	441,186
	PayPal Holdings Inc.	5.150%; 06/01/2034; 500,000 par	504,222	512,775
	Pepsico Inc	2.875%; 10/15/2049; 280,000 par	187,353	184,164
	Philip Morris International, Inc.	4.750%; 11/01/2031; 530,000 par	523,182	541,157
	PLAINS ALL AMERN PIPELINE LP	4.700%; 09/08/2025; 215,000 par	214,852	216,213
	PNC Bank NA	4.050%; 07/26/2028; 855,000 par	834,948	856,240
	Prologis LP	5.000%; 03/15/2034; 725,000 par	720,547	738,398
	Prudential Financial Inc	3.000%; 03/10/2040; 455,000 par	384,531	353,913
	PUBLIC SERVICE CO	5.150%; 09/15/2023; 275,000 par	278,565	278,647
	Public Service Electric Med. Term Note	3.200%; 05/15/2029; 560,000 par	530,447	545,647
	Reality Income Corp	5.125%; 04/15/2035: 485,000 par	480,840	493,327
	RTX Corporation	4.700%; 12/15/2041; 110,000 par	119,485	102,640
	Santander Holdings USA	3.244%; 10/05/2026; 735,000 par	706,001	725,474
	Simon Property Group LP	3.800%; 07/15/2050; 460,000 par	333,387	345,543
	Southern Cal Edison	5.150%; 06/01/2029; 625,000 par	628,964	638,638
	Southern Cal Edison	4.875%; 02/01/2027; 95,000 par	95,076	95,611
	SOUTHWEST AIRLINES CO	5.125%; 06/15/2027; 515,000 par	520,933	521,484
	State Street Corp	0.000%; 05/18/2034; 575,000 par	572,735	594,458
	Statoil Asa	3.950%; 05/15/2043; 505,000 par	460,801	424,584
	SUNOCO LOGISTICS PARTNER	3.900%; 07/15/2026; 680,000 par	696,276	679,415
	TARGA RES CORP	4.350%; 01/15/2029; 110,000 par	109,932	110,306
	Telefonica Emisiones S.A.U.	4.103%; 03/08/2027; 415,000 par	407,472	414,751
	TEXAS INSTRUMENTS INC	3.875%; 03/15/2039; 285,000 par	254,690	254,325
	T-Mobile USA Inc	5.150%; 04/15/2034; 405,000 par	401,524	414,003
	T-Mobile USA Inc	5.125%; 05/15/2032; 85,000 par	84,900	87,471
	Toyota Motor Credit Corp.	2.150%; 02/13/2030; 385,000 par	337,745	357,103
	TRANSCANADA PIPELINES	4.100%; 04/15/2030; 405,000 par	393,178	400,363
	Travelers Cos Inc	4.050%; 03/07/2048; 205,000 par	180,386	166,464
	United Parcel Service	3.750%; 11/15/2047; 795,000 par	657,368	614,766
	UNITEDHEALTH GROUP INC	4.625%; 07/15/2035; 745,000 par	737,183	734,428
	UnitedHealth Group Inc	4.250%; 06/15/2048; 205,000 par	170,716	167,756
	US Bancorp	0.000%; 01/27/2028; 575,000 par	559,922	564,736
	VENTAS RLTY LTD	5.100%; 07/15/2032; 210,000 par	208,809	215,859
	Verizon Communications	4.400%; 11/01/20334; 1,029,000 par	1,015,713	992,800
	VICI Properties LP	5.125%; 11/15/2031; 485,000 par	481,454	491,320
	Virginia Elec & Power Co	5.300%; 08/15/2033; 480,000 par	479,921	498,298
	Walmart Inc	4.500%; 09/09/2052; 295,000 par	274,941	259,821
	Walmart Inc	4.050%; 06/29/2048; 555,000 par	488,050	462,953
	WELLS FARGO & COMPANY MED TERM NOTE	4.300%; 07/22/2027; 1,045,000 par	1,059,625	1,049,076
	WELLTOWER INC	2.800%; 06/01/2031; 150,000 par	130,241	138,947
	WILLIAMS COS INC	4.625%; 06/30/2030; 525,000 par	526,864	530,140
	Total Corporate Bonds		78,920,228	78,213,774
	Common Collective Trust Funds			
	Pointer Offshore III, Ltd.	Pointer Offshore III, Ltd.	2,924,971	5,597,512
	Pointer Offshore, Ltd. P1/Series 1	Pointer Offshore, Ltd. P1/Series 1	337,728	238,170
	Pointer Offshore, Ltd. Series WP 23-12	Pointer Offshore, Ltd. Series WP 23-12	916,007	901,226
	Total Common Collective Trust Funds		4,178,706	6,736,908
	Hedge Funds			
	Graham	Graham Absolute Return Ltd	1,576,069	2,683,322
	Goldentree	Goldentree Select Offshore Fund, Ltd	1,848,761	3,678,118
	ACL	ACL Alternative Fund SAC Ltd	1,753,486	2,713,609
	Total Hedge Funds		5,178,316	9,075,049
	Total Assets (Held at End of Year)		$ 124,573,363	$ 130,715,822

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

Clopay Ames Pension Plan

EIN: 22-2335400, Plan Number: 410
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Single Transactions					
	Allspring Treasury Plus Money Market Inst #793	**$ 13,481,317**	**$ -**	**$ 13,481,317**	**$ 13,481,317**	**$ -**
	Allspring Treasury Plus Money Market Inst #793	**6,620,503**	**-**	**6,620,503**	**6,620,503**	**-**
	Allspring Treasury Plus Money Market Inst #793	**13,000,000**	**-**	**13,000,000**	**13,000,000**	**-**
	Allspring Treasury Plus Money Market Inst #793	**-**	**12,892,000**	**12,892,000**	**12,892,000**	**-**
	Allspring Treasury Plus Money Market Inst #793	**-**	**13,145,261**	**13,145,261**	**13,145,261**	**-**
	Allspring Treasury Plus Money Market Inst #793	**-**	**6,620,503**	**6,620,503**	**6,620,503**	**-**
	Series Transactions					
	Money Market Fund					
	Allspring Treasury Plus Money Market Inst #793	**$ 75,127,006**	**$ -**	**$ 75,127,006**	**$ 75,127,006**	**$ -**
		(357)				
	Allspring Treasury Plus Money Market Inst #793	**$ -**	**$ 79,116,100**	**$ 79,116,100**	**$ 79,116,100**	**$ -**
			(211)			

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

	Years of Credited Service										
Attained Age	**Under 1**	**1 – 4**	**5 – 9**	**10 – 14**	**15 – 19**	**20 – 24**	**25 – 29**	**30 – 34**	**35 –39**	**Over 39**	**Total**
Under 25											**0**
25 – 29											**0**
30 – 34											**0**
35 – 39						1					**1**
40 – 44					1	5	1				**7**
45 – 49					2	7	32				**41**
50 – 54					4	4	25	32	10		**75**
55 – 59					2	5	21	11	48	9	**96**
60 – 64					1	2	15	13	33	11	**75**
65 – 69					3	1	3	4	6	7	**24**
Over 69							1	1	1	3	**6**
Total	**0**	**0**	**0**	**0**	**13**	**25**	**98**	**61**	**98**	**30**	**325**

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates

24-month segment rates averaged through the end of August 2024 and published in September 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA:

Segment 1 (0 – 5 years)	5.07%
Segment 2 (5 to 20 years)	5.31%
Segment 3 (more than 20 years)	5.50%
Effective Interest Rate	5.34%

Maximum Deductible Annual Interest Rates

24-month segment rates averaged through the end of August 2024 and published in September 2024 (as prescribed by IRC 430) as follows:

Segment 1 (0 – 5 years)	5.07%
Segment 2 (5 to 20 years)	5.33%
Segment 3 (more than 20 years)	5.36%
Effective Interest Rate	5.31%

Annual Expected Return on Assets

Interest Rate for developing Actuarial Value of Assets; limited to third segment rate	5.59%

Rationale: as selected by the Plan Sponsor.

PBGC and LDROM Annual Interest Rates

1-month segment rates for December 2024 and published in January 2025 using the Standard Method (as prescribed by IRC 417(e)(3)(D)) as follows:

Segment 1 (0 – 5 years)	4.65%
Segment 2 (5 to 20 years)	5.28%
Segment 3 (more than 20 years)	5.63%
Effective Interest Rate	5.31%

ASC 960 Discount Rate

Discount Rate	7.00%

Rationale: as selected by the Plan Sponsor.

Salary Scale

Not applicable.

Mortality

Funding: IRS 2025 Generational Mortality Table with Pre and Post Commencement Rates with projected mortality improvements after year 2012 under IRS Adjusted Projection Scale MP-2021 (male and female scales), as prescribed by IRC 430.

ASC 960-20: 125% of the PRI-2012 Blue Collar Mortality Table with generational mortality improvement using the MP-2021 projection scale.

Rationale: as selected by the Plan Sponsor to align with ASC 715 results.

Rates of Retirement

Eligible participants are assumed to retire based on age as follows:

Age	Clopay	Ames
55 – 60	3%	10%
61	5%	15%
62	20%	25%
63	5%	20%
64	5%	25%
65	33%	25%
66	25%	25%
67	50%	50%
68	50%	50%
69	50%	50%
70	100%	100%

Rationale: as selected by the Plan Sponsor to meet historical experience.

Weighted Average Retirement Age is 64 for Clopay, 61 for Ames, and 63 overall. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Clopay: Sarason T-4 table.
Ames: Sarason T-10 table.

Rationale: as selected by Plan Sponsor to meet historical experience

Rates of Disability

None

Assumptions Made In Valuing Spouse's Benefit

80% employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be one year younger than the husband.

Optional Form Selection

All employees are assumed to elect the life annuity form of benefit.

Provision for Expenses

Prior year's expenses excluding PBGC premium plus current year PBGC premium were included in the Target Normal Cost for Minimum Required Contribution purposes.

Standing Elections

The client has signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets. ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.
Funding Method	Pure Unit Credit The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 4.75%, 4.87% and 5.59%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA '06.
Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

Clopay Ames Pension Plan

EIN: 22-2335400, Plan Number: 410
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Single Transactions					
	Allspring Treasury Plus Money Market Inst #793	$ 13,481,317	$ -	$ 13,481,317	$ 13,481,317	$ -
	Allspring Treasury Plus Money Market Inst #793	6,620,503	-	6,620,503	6,620,503	-
	Allspring Treasury Plus Money Market Inst #793	13,000,000	-	13,000,000	13,000,000	-
	Allspring Treasury Plus Money Market Inst #793	-	12,892,000	12,892,000	12,892,000	-
	Allspring Treasury Plus Money Market Inst #793	-	13,145,261	13,145,261	13,145,261	-
	Allspring Treasury Plus Money Market Inst #793	-	6,620,503	6,620,503	6,620,503	-
	Series Transactions					
	Money Market Fund					
	Allspring Treasury Plus Money Market Inst #793	$ 75,127,006 (357)	$ -	$ 75,127,006	$ 75,127,006	$ -
	Allspring Treasury Plus Money Market Inst #793	$ -	$ 79,116,100 (211)	$ 79,116,100	$ 79,116,100	$ -

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

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
CLOPAY AMES PENSION PLAN

B Three-digit plan number (PN) ▶ 410

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

D Employer Identification Number (EIN)
22-2335400

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	131,612,136
b Actuarial value	**2b**	127,200,154

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	2,002	96,061,333	96,061,333
b For terminated vested participants	1,255	31,081,185	31,081,185
c For active participants	325	6,791,579	6,795,257
d Total	3,582	133,934,097	133,937,775

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

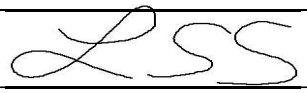
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	761,000
c Target normal cost	**6c**	761,000

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

10/05/2026
Date

LAURA STEWART, F.S.A.
Type or print name of actuary

2606964
Most recent enrollment number

USI CONSULTING GROUP
Firm name

629-895-7853
Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400
BRENTWOOD TN 37027-7542
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	120,061
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	120,061
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.54 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		13,817
	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 5.05 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,042
	c Total available at beginning of current plan year to add to prefunding balance		14,859
	d Portion of (c) to be added to prefunding balance		14,859
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	14,859

Part III Funding Percentages

14	Funding target attainment percentage	14	94.95 %
15	Adjusted funding target attainment percentage	15	94.95 %
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	97.12 %
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
04/15/2025	353,599	0			
07/14/2025	277,000	0			
10/14/2025	324,000	0			
01/14/2026	324,000	0			
04/14/2026	178,880	0			
09/11/2026	25,000	0			
			Totals ► 18(b)	1,482,479	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	1,425,542

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
0	0	0	0

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	761,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	6,752,480	673,189
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**	1,434,189

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	14,859	14,859

36 Additional cash requirement (line 34 minus line 35)	**36**	1,419,330
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,425,542

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

a Total (excess, if any, of line 37 over line 36)	**38a**	6,212
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	6,212
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Attachment to 2024 Form 5500,
Schedule SB, line 22
Description of Weighted Average Retirement Age

Clopay Ames Pension Plan
Plan Year: 2025
EIN/PN: 22-2335400/410

Table 1: Ames

Age	Assumed Rate of Retirement	Sample Population	Number Retiring	Weighted Average Retirement Age*
47	0.00	100,000	0	0
48	0.00	100,000	0	0
49	0.00	100,000	0	0
50	0.00	100,000	0	0
51	0.00	100,000	0	0
52	0.00	100,000	0	0
53	0.00	100,000	0	0
54	0.00	100,000	0	0
55	0.10	100,000	10,000	550,000
56	0.10	90,000	9,000	504,000
57	0.10	81,000	8,100	461,700
58	0.10	72,900	7,290	422,820
59	0.10	65,610	6,561	387,099
60	0.10	59,049	5,905	354,294
61	0.15	53,144	7,972	486,269
62	0.25	45,172	11,293	700,174
63	0.20	33,879	6,776	426,880
64	0.25	27,103	6,776	433,656
65	0.25	20,328	5,082	330,324
66	0.25	15,246	3,811	251,554
67	0.50	11,434	5,717	383,049
68	0.50	5,717	2,859	194,383
69	0.50	2,859	1,429	98,621
70	1.00	1,429	1,429	100,050
		Total	100,000	6,084,871
			Average	61

*The weighted average retirement age is calculated as age times the number retiring.

Table 2: Clopay

Age	Assumed Rate of Retirement	Sample Population	Number Retiring	Weighted Average Retirement Age*
47	0.00	100,000	0	0
48	0.00	100,000	0	0
49	0.00	100,000	0	0
50	0.00	100,000	0	0
51	0.00	100,000	0	0
52	0.00	100,000	0	0
53	0.00	100,000	0	0
54	0.00	100,000	0	0
55	0.03	100,000	3,000	165,000
56	0.03	97,000	2,910	162,960
57	0.03	94,090	2,823	160,894
58	0.03	91,267	2,738	158,805
59	0.03	88,529	2,656	156,697
60	0.03	85,873	2,576	154,572
61	0.05	83,297	4,165	254,056
62	0.20	79,132	15,826	981,241
63	0.05	63,306	3,165	199,413
64	0.05	60,141	3,007	192,450
65	0.33	57,134	18,854	1,225,515
66	0.25	38,279	9,570	631,611
67	0.50	28,710	14,355	961,772
68	0.50	14,355	7,177	488,063
69	0.50	7,177	3,589	247,620
70	1.00	3,589	3,589	251,209
		Total	100,000	6,391,880
			Average	64

*The weighted average retirement age is calculated as age times the number retiring.

A. Ames Active Participants	62
B. Ames Weighted Average Retirement Age	61
C. Clopay Active Participants	263
D. Clopay Retirement Age	64
E. Weighted Average Retirement Age ((A*B + C*D)/(A+C)	63

Summary of Principal Plan Provisions - Clopay

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	Participants in the former Salaried Plan, Augusta Plan, or Russia/Hialeah Plan as of December 31, 2000. No new participants will enter the plan after December 31, 2000.
Transition Participant	Employees (i) who attained age 41 prior to January 1, 2001 and (ii) whose sum of whole years of age and whole years of Credited Service as of January 1, 2001 is at least 47.
Vesting Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Vesting Service will be credited to the completed month.
Credited Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Credited Service will be credited to the completed month. For Non-Transition Participants, no Credited Service will be earned after December 31, 2000. For Transition Participants, no Credited Service will be earned after December 31, 2010.
Accrued Benefit	Non-Transition Participant: The frozen Normal Retirement Benefit as of December 31, 2000 as provided under the former Salaried Plan, Augusta Plan, or Russia/Hialeah Plan. Benefit accruals ceased effective December 31, 2000. Transition Participant: The sum of (i) the frozen Normal Retirement Benefit as of December 31, 2000 as provided under the former Salaried Plan, Augusta Plan, or Russia/Hialeah Plan and (ii) the Transition Benefit. Benefit accruals ceased effective December 31, 2010.

Transition Benefit	The lesser of (a) and (b). (a) The sum of (1) and (2): (1) The Applicable Accrual Percentage, times Final Average Monthly Compensation, times Future Years of Credited Service (2) The Applicable Accrual Percentage, times Final Average Monthly Compensation in excess of Monthly Covered Compensation, times Future Years of Credited Service subject to the 35-year limit. (b) 1.5% times Final Average Monthly Compensation, times Future Years of Credited Service
Normal Form	Annuity payable for life.
Optional Forms of Payments	Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary; Life Annuity with 120, 180, or 240 monthly payments guaranteed.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following the later of age 65 and the 5th anniversary of participation in the plan. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any Participant who has earned at least 10 Years of Vesting Service may elect early retirement on the first day of any calendar month on or after age 55. *Monthly Benefit:* The Normal Retirement Benefit reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months that commencement precedes Normal Retirement Date.
Disability Benefit	*Eligibility:* Former Salaried Plan Participants: If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 10 years of Vesting Service. Former Augusta Plan or Russia/Hialeah Plan Participants: If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 10 years of Vesting Service and attained age 50.

	Monthly Benefit: Former Salaried Plan Participants: The Normal Retirement Benefit reduced for early commencement. Former Augusta Plan or Russia/Hialeah Plan Participants: The Normal Retirement Benefit unreduced for early commencement.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Ames True Temper

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Ames True Temper benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Vesting Service will be credited to the completed month.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the completed month. No Benefit Service will be earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service, not to exceed 30, times the sum of: (a) 1.20% times Average Monthly Compensation up to the Integration Level, plus (b) 1.80% times Average Monthly Compensation in excess of the Integration Level. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 25%, 50%, 66 2/3%, 75%, or 100% continued to the beneficiary; Life Annuity with 120 monthly payments guaranteed.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following the later of (i) age 65 and (ii) the earlier of the 5th anniversary of participation in the plan and the date 5 years of Vesting Service is earned. *Monthly Benefit:* The Accrued Benefit

Early Retirement Benefit	*Eligibility:* Any vested Participant may elect early retirement on the first day of any calendar month on or after age 55. *Monthly Benefit:* The Normal Retirement Benefit reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months that commencement precedes Normal Retirement Date.
Disability Benefit	*Eligibility:* If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 10 years of Vesting Service. *Monthly Benefit:* The Normal Retirement Benefit reduced for early commencement.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Dowell

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Dowell benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the completed month. No Benefit Service will be earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service, not to exceed 35, times $11. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any Participant who has earned at least 15 years of Vesting Service may elect early retirement on the first day of any calendar month on or after age 60. If the Participant terminated due to plant shutdown or layoff with at least 15 years of Vesting Service, he may elect early retirement on the first day of any calendar month on or after age 55.

Monthly Benefit:

The Normal Retirement Benefit reduced by 0.5% for each month that commencement precedes Normal Retirement Date.

Disability Benefit

Eligibility:

If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 15 years of Vesting Service.

Monthly Benefit:

The Normal Retirement Benefit unreduced for early commencement.

Death Benefit

Eligibility:

If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit.

Monthly Benefit:

The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Southeastern Plastics

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Southeastern Plastics benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the completed month. No Benefit Service will be earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service, not to exceed 35, times $11. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any Participant who has earned at least 15 years of Vesting Service may elect early retirement on the first day of any calendar month on or after age 60. If the Participant terminated due to plant shutdown or layoff with at least 15 years of Vesting Service, he may elect early retirement on the first day of any calendar month on or after age 55.

	Monthly Benefit: The Normal Retirement Benefit reduced by 0.5% for each month that commencement precedes Normal Retirement Date.
Disability Benefit	Not applicable; no active employees.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Elyria

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Elyria benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Credited Service will be credited to the completed month.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the completed month. No Benefit Service will be earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service, not to exceed 35, times $13.75. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit

Early Retirement Benefit

Eligibility:

Any Participant who has earned at least 10 years of Vesting Service may elect early retirement on the first day of any calendar month on or after age 60.

Monthly Benefit:

The Normal Retirement Benefit reduced for early commencement based on the following table of factors, interpolating for complete months between ages.

Age at Commencement	Reduction Factor
60	0.6718
61	0.7236
62	0.7814
63	0.8460
64	0.9184
65	1.0000

Disability Benefit

Not applicable; no active employees.

Death Benefit

Eligibility:

If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit.

Monthly Benefit:

The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Kane

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Kane benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Hours counting; 6/12th of a year of service is earned for each calendar year with 1,000 hours. An additional 1/12th of a year of service is earned for each 180 hours in excess of 1,000 hours up to a maximum of 1 year of service. No Benefit Service will be earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service times $18. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	Not applicable; Participants cannot commence until Normal Retirement Date.
Disability Benefit	Not applicable; no active employees.

Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Jackson

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Jackson benefit formula. No new participants will enter the plan after December 31, 2009.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Hours counting; one year of service is earned for each calendar year with 1,600 hours. Fractional years of Benefit Service will be credited as follows: at least 1,200 hours but not 1,600 hours – 0.75 years; at least 800 hours but not 1,200 hours – 0.50 years; at least 400 hours but not 800 hours – 0.25 years; less than 400 hours – no years. No Benefit Service will be earned after December 31, 2009.
Accrued Benefit	The product of years of Benefit Service times $33. Benefit accruals ceased effective December 31, 2009.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary. Life Annuity with 120 monthly payments guaranteed.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any vested Participant may elect early retirement on the first day of any calendar month on or after age 60.

Monthly Benefit:

The Normal Retirement Benefit reduced by 0.5% for each month that commencement precedes Normal Retirement Date.

Disability Benefit

Eligibility:

If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 10 years of Vesting Service.

Monthly Benefit:

The Normal Retirement Benefit unreduced for early commencement.

Death Benefit

Eligibility:

If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit.

Monthly Benefit:

The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Hourly

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Hourly benefit formula. No new participants will enter the plan after June 30, 2008 for Union City, PA employees and May 31, 2008 for all other employees.
Vesting Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Vesting Service will be credited to the nearest month.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the nearest month. No Benefit Service is earned after June 30, 2008 for Union City, PA employees and May 31, 2008 for all other employees.
Accrued Benefit	For Union City, PA Participants, the product of years of Benefit Service times $18. Benefit accruals ceased effective June 30, 2008. For all other Participants, the product of years of Benefit Service times $14. Benefit accruals ceased effective May 31, 2008.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary; Special 50% or 100% Joint and Survivor Annuity. The Special Joint and Survivor Annuity is a Life Annuity payable until age 65. If both the Participant and beneficiary survive to the Participant's age 65, the benefit is then reduced to a Joint and Survivor Annuity with 50% or 100% continued to the beneficiary. If the beneficiary predeceased the Participant prior to the Participant's age 65, the Life Annuity amount continues unreduced for the remainder of the Participant's lifetime.

Special One-Time Payment

Participants are eligible for a special one-time payment that replaces the first three monthly retirement benefit payments if they meet one of the following:

(1) Accruing Benefit Service and retire on his early, normal, or late retirement date on or before June 30, 2008 for Union City, PA, Participants or May 31, 2008 for all other Participants

(2) Attained both age 60 and 15 years of Benefit Service as of June 30, 2008 for Union City, PA Participants or May 31, 2008 for all other Participants, or

(3) Attained 30 years of Benefit Service as of June 30, 2008 for Union City, PA Participants or May 31, 2008 for all other Participants.

The amount of the benefit is equal to 13 weeks of vacation pay less any vacation pay that had been received. The amount is calculated as of June 30, 2008 for Union City, PA Participants or May 31, 2008 for all other Participants.

Normal Retirement Benefit

Eligibility:

The first day of the calendar month coincident with or next following age 65.

Monthly Benefit:

The Accrued Benefit

Early Retirement Benefit

Eligibility:

Any Participant who has earned at least 15 years of Vesting Service may elect early retirement on the first day of any calendar month on or after age 60.

Any vested Participant who terminated between January 1, 1989 and December 31, 1999 may elect early retirement on the first day of any calendar month on or after age 60.

Monthly Benefit:

The Normal Retirement Benefit reduced by 0.5% for each month that commencement precedes Normal Retirement Date. No reduction for early commencement if the Participant has at least 30 years of Vesting Service or is eligible for early retirement at age 55 due to plant shutdown or layoff.

Disability Benefit	*Eligibility:* If a participant becomes totally and permanently disabled prior to retirement, he shall be eligible to receive an immediate monthly benefit if he has completed 15 years of Vesting Service. *Monthly Benefit:* The benefit shall be equal to (1) or (2), minus (3): (1) Prior to eligibility for Social Security disability or Social Security unreduced retirement benefits, the greater of (a) or (b): (a) The Participant's accrued benefit at the time he incurs a disability plus a $100 supplement, or (b) $150 minus the Pension Offset plus $100 supplement; (2) After eligibility for Social Security disability or Social Security unreduced retirement benefits, the Participant's accrued benefit at the time he incurred the disability; (3) The Pension Offset.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – Locals

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the Elyria benefit formula. No new participants will enter the plan after May 31, 2008.
Vesting Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Vesting Service will be credited to the nearest month.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the nearest month. No Benefit Service is earned after May 31, 2008.
Accrued Benefit	The product of years of Benefit Service and the multiplier applicable to his union and years of Benefit Service, as described in the tables below. Benefit accruals ceased effective May 31, 2008.

Local 1651

Years of Benefit Service	Multiplier
0 to 15	$26.50
16 to 30	$32.50
30 or More	$37.50

Local 2997

Years of Benefit Service	Multiplier
0 to 15	$20.00
16 to 28	$26.00
28 or More	$31.00

Local 8350

Years of Benefit Service	Multiplier
0 to 15	$20.50
16 to 30	$26.50
30 or More	$31.50

Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50% or 75% continued to the beneficiary.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following the later of (i) age 65 and (ii) the earlier of the 5th anniversary of participation in the plan and the date 5 years of Vesting Service is earned. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any Participant who has earned at least 15 years of Benefit Service may elect early retirement on the first day of any calendar month on or after age 60. Any Participant who has earned at least 30 years of Benefit Service may elect early retirement immediately. *Monthly Benefit:* The Normal Retirement Benefit reduced for early commencement based on the following table of factors, interpolating for complete months between ages.

Age at Commencement	Reduction Factor
60	0.6718
61	0.7236
62	0.7814
63	0.8460
64	0.9184
65	1.0000

However, no reduction is applied if the Participant has at least 30 years of Benefit Service.

Disability Benefit	Not applicable; no active employees.

Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if they were married for at least one year and he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – UnionTools Union

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the UnionTools Union benefit formula. No new participants will enter the plan after December 31, 2006.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the nearest month. No Benefit Service is earned after December 1, 2006.
Accrued Benefit	The product of years of Benefit Service times the benefit multiplier. The multiplier is $20 for Basic Pension Plan No. 2, $19 for Basic Pension Plan No. 3, and $16.50 for Basic Pension Plan No. 7. Benefit accruals ceased effective December 1, 2006.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary; Life Annuity with 60, 120, or 180 monthly payments guaranteed.
Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following the later of (i) age 65 and (ii) the earlier of the 5th anniversary of participation in the plan and the date 5 years of Vesting Service is earned. *Monthly Benefit:* The Accrued Benefit

Early Retirement Benefit	*Eligibility:* Any vested Participant may elect early retirement on the first day of any calendar month on or after age 60. *Monthly Benefit:* Normal Retirement Benefit reduced by 0.5% for each month that commencement precedes Normal Retirement Date.
Disability Benefit	Not applicable; no active employees.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Summary of Principal Plan Provisions – UnionTools Retirement

Plan Sponsor	The Ames Companies, Inc.
EIN/PN	22-2335400/410
Effective Date	January 14, 2002; restated effective January 1, 2014 and amended effective January 1, 2021.
Plan Year	The 12-month period beginning each January 1.
Participation	All employees covered under the UnionTools Retirement benefit formula. No new participants will enter the plan after December 31, 1999.
Vesting Service	Hours counting; one year of service is earned for each calendar year with at least 1,000 hours.
Benefit Service	Retirement Benefit Formula – Hours counting; one year of service is earned for each calendar year with at least 1,000 hours. Basic Pension Plan No. 5 and Basic Pension Plan No. 6 - Elapsed time; one year of service is earned for each consecutive 12-month period. Fractional years of Benefit Service will be credited to the nearest month. No Benefit Service is earned after December 31, 2000.
Accrued Benefit	Retirement Benefit Formula – The sum of (i) 2.25% times average monthly earnings, times years of Benefit Service after December 31, 1992, and (ii) an additional monthly benefit that depends on whether employee contributions were made to the plan. Basic Pension Plan No. 5 and Basic Pension Plan No. 6 – The product of years of Benefit Service times the benefit multiplier. The multiplier is $12.50 for Basic Pension Plan No. 5 and $11.50 for Basic Pension Plan No. 6. Benefit accruals ceased effective December 31, 2000.
Normal Form	Annuity payable for life.
Optional Forms	Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary; Life Annuity with 60, 120, or 180 monthly payments guaranteed.

Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or next following age 65. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* Any vested Participant may elect early retirement on the first day of any calendar month on or after age 55. *Monthly Benefit:* The Normal Retirement Benefit reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months that commencement precedes Normal Retirement Date.
Employee Contributions	Were required under the plan prior to January 1, 1996.
Disability Benefit	Not applicable; no active employees.
Death Benefit	*Eligibility:* If a participant dies prior to commencement of benefits, his surviving spouse, if any, will be eligible to receive a monthly benefit if he is vested in his Normal Retirement Benefit. *Monthly Benefit:* The survivor benefit shall be the same amount as though the participant had terminated employment, survived to his earliest retirement age, retired with a Joint and 50% Survivor annuity, and died the next day.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund			
	Allspring	Allspring Treasury Plus Money Market Inst #793	$ 2,281,804	$ 2,281,804
	Mutual Funds			
	Vanguard	Vanguard Institutional Index Fund	2,245,252	2,582,810
	Vanguard	Vanguard Extended Market Index Fund Class Adm	1,198,794	1,319,055
	Vanguard	Vanguard FTSE All World Ex US Index Fund Inst	1,994,007	2,538,372
	Total Mutual Funds		5,438,053	6,440,237
	Asset-Backed Securities			
	CPS Auto Trust	6.770%; 10/15/2029; 495,000 par	509,231	508,113
	Drive Auto Receivables Trust	5.430%; 11/17/2031; 405,000 par	404,917	410,662
	CPS Auto Trust	5.140%; 01/15/2031; 315,000 par	312,638	316,257
	Drive Auto Receivables Trust	6.040%; 06/16/2029; 205,100 par	205,081	207,046
	Exeter Automobile Receivable	6.850%; 02/18/2031; 350,000 par	347,471	351,575
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 865,000 par	728,673	746,088
	Wells Fargo Commercial Mortgage	3.438%; 07/15/2048; 280,000 par	258,388	276,581
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 320,000 par	314,913	267,581
	RR LTD	0.000%; 01/15/2037; 255,000 par	255,000	255,238
	SFAVE Commercial Mortgage Secu	0.000%; 01/05/2035; 280,000 par	294,722	239,882
	BMO Mortgage Trust	6.160%; 12/15/2056; 215,000 par	221,449	230,538
	Drive Auto Receivables Trust	5.520%; 05/17/2032; 225,000 par	224,958	226,852
	Finance Amer Structured Secs	3.000%; 12/25/2072; 177,943 par	147,566	178,414
	Brean Asset Backed Securities	0.000%; 03/25/2078; 180,000 par	150,462	175,261
	Shops At Crystals Trust 2016-C	0.000%; 07/05/2036; 160,000 par	145,063	158,637
	Brean Asset Backed Securities	0.000%; 01/25/2063; 141,339 par	127,106	133,786
	Barclays Commercial Mortgage	0.000%; 11/15/2056; 125,000 par	128,937	137,654
	CF Hippolyta Issuer LLC	1.530%; 03/15/2061; 131,943 par	130,361	105,250
	DB Master Finance LLC	2.045%; 11/20/2051; 130,950 par	129,600	127,126
	Finance Amer Structured Secs	3.000%; 02/23/2053; 110,087 par	100,524	109,806
	Scott Trust	5.909%; 03/15/2028; 105,000 par	105,000	107,747
	BLACK DIAMOND CLO LTD	0.000%; 11/22/2034; 495,000 par	495,000	494,938
	BMO MORTGAGE TRUST	0.000%; 01/25/2063; 225,000 par	231,750	240,239
	BREAN ASSET BACKED SECURITIES	0.000%; 05/25/2065; 209,504 par	201,369	206,611
	Benchmark Mortgage Trust	0.000%; 09/15/2048; 140,000 par	150,724	105,330
	BREAN ASSET BACKED SECURITIES	4.240%; 10/25/2065; 304,640 par	294,859	294,822
	BREAN ASSET BKD SECS	0.000%; 07/25/2065; 495,000 par	438,115	444,298
	IRV Trust	0.000%; 03/14/2047; 335,000 par	335,000	339,975
	PAGAYA AI DEBT SELECTION TRUST	5.064%; 05/15/2033; 1,080,000 par	1,080,000	1,080,086
	PAGAYA AI DEBT SELECTION TRUST	0.000%; 07/15/2033; 325,000 par	325,000	325,471
	PAGAYA POINT OF SALE HOLDINGS	5.861%; 01/20/2034; 440,000 par	440,000	442,407
	Santander Drive Auto Receivables	5.040%; 03/17/2031; 245,000 par	244,936	247,940
	SLG OFFICE TRUST	2.585%; 07/15/2041; 295,000 par	305,650	263,730
	UBS COMMERCIAL MORTGAGE TRUST	4.092%; 08/15/2050; 300,000 par	275,391	288,645
	WESTLAKE AUTOMOBILE RECEIVABLE	5.080%; 05/15/2031; 345,000 par	344,992	347,698
	ZAYO ISSUER LLC	5.570%; 10/20/2055; 295,000 par	295,000	294,286
	Total Asset-Backed Securities		10,699,846	10,686,570
	Government and Agency Securities			
	California ST	7.300%; 10/01/2039; 105,000 par	144,429	122,195
	U.S. Treasury Stripped Coupon	0.000%; 11/15/2044; 1,370,000 par	523,559	527,505
	U.S. Treasury Stripped Coupon	0.000%; 11/15/2052; 1,800,000 par	599,256	460,782
	U.S. Treasury Stripped Coupon	0.000%; 05/15/2054; 1,145,000 par	312,963	276,976
	U.S. Treasury Stripped Coupon	0.000%; 02/15/2055; 2,110,000 par	507,561	504,163
	U.S. Treasury Stripped Coupon	0.000%; 05/15/2055; 2,710,000 par	657,148	645,278
	U.S. Treasury Security Stripped	0.000%; 08/15/2047; 725,000 par	303,115	241,817
	U.S. Treasury Security Stripped	0.000%; 02/15/2045; 2,410,000 par	980,349	917,294
	U.S. Treasury Security Stripped	0.000%; 05/15/2046; 1,095,000 par	372,727	389,054
	U.S. Treasury Security Stripped	0.000%;11/15/2050; 740,000 par	209,324	208,465
	U.S. Treasury Security Stripped	0.000%;08/15/2050; 1,575,000 par	501,808	428,668
	U.S. Treasury Security Stripped	0.000%;11/15/2043; 500,000 par	195,760	203,855
	U.S. Treasury Security Stripped	0.000%;05/15/2044; 935,000 par	376,581	370,185
	U.S. Treasury Security Stripped	0.000%;11/15/2045; 1,200,000 par	422,256	437,436
	U.S. Treasury Security Stripped	0.000%;08/15/2043; 1,325,000 par	539,382	548,312
	U.S. Treasury Security Stripped	0.000%;02/15/2044; 1,110,000 par	530,614	445,798
	U.S. Treasury Bond	4.250%%; 08/15/2054; 345,000 par	314,759	311,928
	U.S. Treasury Bond	4.625%; 11/15/2044; 545,000 par	528,161	534,056
	U.S. Treasury Bond	4.625%; 02/15/2055; 350,000 par	339,787	337,134
	U.S. Treasury Bond	4.750%; 05/15/2055; 415,000 par	426,695	407,804
	U.S. Treasury Bond	5.000%; 05/15/2045; 485,000 par	496,419	497,882
	U.S. Treasury Bond	4.750%; 08/15/2055; 910,000 par	911,138	894,648
	U.S. Treasury Bond	4.125%; 11/30/2029; 255,000 par	251,745	259,404
	U.S. Treasury Bond	4.625%; 02/15/2035; 250,000 par	257,720	259,503
	U.S. Treasury Bond	4.250%; 01/31/2030; 290,000 par	287,624	296,447
	U.S. Treasury Bond	4.250%; 05/15/2035; 1,240,000 par	1,227,095	1,250,267
	U.S. Treasury Bond	4.250%; 08/15/2035; 300,000 par	303,507	302,157
	U.S. Treasury Bond	4.000%; 05/31/2030; 485,000 par	484,166	491,174
	U.S. Treasury Bond	4.250%; 08/15/2035; 1,110,000 par	1,097,945	1,094,049
	U.S. Treasury Security Stripped	0.000%; 08/15/2050; 1,150,000 par	363,895	327,382
	U.S. Treasury Bond	0.000%; 02/15/2046; 1,365,000 par	503,674	491,318
	U.S. Treasury Bond	0.000%; 08/15/2046; 500,000 par	178,480	175,480
	U.S. Treasury Bond	0.000%; 02/15/2047; 2,355,000 par	859,298	805,457
	U.S. Treasury Bond	0.000%; 02/15/2048; 1,135,000 par	409,553	369,147
	U.S. Treasury Bond	0.000%; 11/15/2048; 1,400,000 par	423,262	438,732
	U.S. Treasury Bond	0.000%; 02/15/2049; 1,145,000 par	393,788	353,358
	U.S. Treasury Bond	0.000%; 05/15/2049; 1,260,000 par	374,245	384,187
	U.S. Treasury Bond	0.000%; 02/15/2050; 930,000 par	266,622	272,183
	Total Government and Agency Securities		17,876,410	17,281,480

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Corporate Bonds			
	BNP Paribas	0.000%; 01/13/2031; 605,000 par	$ 567,004	$ 572,760
	Boston Gas Company	3.001%; 08/01/2029; 330,000 par	320,602	315,345
	Cameron LNG LLC	2.902%; 07/15/2031; 470,000 par	428,882	434,383
	Enel Finance Intl NV	3.500%; 04/06/2028; 645,000 par	636,421	636,402
	Met Life Glob Funding I	3.050%; 06/17/2029; 420,000 par	406,248	404,578
	New York Life Insurance	3.750%; 05/15/2050; 415,000 par	390,036	307,594
	BHP Billiton Fin	4.900%; 02/28/2033; 510,000 par	513,638	520,399
	PFIZER INVT ENTERPRISES	5.300%; 05/19/2053; 735,000 par	728,291	695,957
	SIEMENS FUNDING BV	5.900%; 05/28/2065; 450,000 par	466,066	471,434
	TOTALENERGIES CAP	4.724%; 09/10/20034; 270,000 par	264,902	272,344
	Abbvie Inc	5.050%; 03/15/2035; 445,000 par	445,890	460,219
	Aercap Ireland Cap/Global	3.000%; 10/29/2028; 590,000 par	550,695	571,999
	Alexandria Real Estate	2.950%; 03/15/2034; 580,000 par	486,561	496,642
	Allstate Corp	4.200%; 12/15/2046; 715,000 par	666,611	588,660
	Althabet Inc	5.300%; 05/15/2065; 385,000 par	375,457	362,085
	Amazon.com Inc	2.500%; 06/03/2050; 880,000 par	679,531	525,958
	AMEREN ILLINOIS CO	3.700%; 12/01/2047; 920,000 par	769,445	701,583
	American Electric Power	5.750%; 11/01/2027; 350,000 par	361,218	360,763
	American Express Co	0.000%; 07/27/2029; 830,000 par	844,526	854,850
	American Honda Fin. Corp.	5.800%; 10/04/2030; 95,000 par	98,694	100,854
	American Honda Finance Medium Term Note	4.400%; 09/05/2029; 420,000 par	412,726	424,242
	American Tower Corp	2.750%; 01/15/2027; 635,000 par	821,621	843,671
	American Tower Corp	1.875%; 10/15/2030; 290,000 par	254,371	259,043
	Amgen Inc.	2.300%; 02/25/2031; 600,000 par	516,512	544,038
	AMPHENOL CORP	5.300%; 11/15/2055; 350,000 par	345,742	334,359
	ANHEUSER-BUSCH INBEV WOR	5.450%; 01/23/2039; 935,000 par	946,405	967,959
	ANTHEM INC	4.100%; 05/15/2032; 760,000 par	726,457	739,518
	APPLE INC	4.375%; 05/13/2045; 1,390,000 par	1,322,964	1,239,143
	ARES CAPITAL CORP	7.000%; 01/15/2027; 355,000 par	363,992	363,729
	Arthur J. Gallagher & Co.	5.150%; 02/15/2035; 500,000 par	494,885	505,235
	AstraZeneca PLC	3.000%; 05/28/2051; 155,000 par	109,808	104,264
	AT&T Inc	4.900%; 11/01/2035; 445,000 par	444,051	439,509
	AvalonBay Communities Inc.	5.350%; 06/01/2034; 570,000 par	579,343	592,207
	AvalonBay Communities Inc.	2.300%; 03/01/2030; 155,000 par	135,114	143,699
	Bank of America Corp	0.000%; 06/19/2041; 530,000 par	379,236	390,785
	Bank of America Corp	0.000%; 06/14/2029; 705,000 par	649,985	672,500
	Berkshire Hathaway Fin	4.300%; 05/15/2043; 200,000 par	204,634	177,804
	Blackstone Private Credit Fund	2.625%; 12/15/2026; 540,000 par	504,718	530,501
	BorgWarner Inc.	4.950%; 08/15/2029; 660,000 par	664,550	675,292
	BP Cap Markets America	2.721%; 01/12/2032; 695,000 par	619,049	632,985
	Branch Banking & Trust	0.000%; 09/17/2029; 600,000 par	589,400	601,860
	Broadcom Inc	4.300%; 11/15/2032; 260,000 par	253,321	256,469
	Brookfield Finance, Inc	4.250%; 06/02/2026; 275,000 par	265,006	275,077
	Burlington North Santa Fe	5.150%; 09/01/2043; 705,000 par	722,868	682,637
	Canadian Natl Railway	3.650%; 02/03/2048; 355,000 par	285,888	269,949
	Capital One Financial Co	0.000%; 05/10/2028; 765,000 par	762,021	774,012
	Centerpoint Energy Res	1.750%; 10/01/2030; 515,000 par	445,559	458,793
	Chubb INA Holdings, Inc.	5.000%; 03/15/2034; 475,000 par	477,754	485,854
	Cigna Corp	2.400%; 03/15/2030; 556,000 par	510,277	516,018
	Cisco Systems Inc	5.500%; 01/15/2040; 450,000 par	530,273	466,416
	Cisco Systems Inc	5.050%; 02/26/2034; 45,000 par	44,955	46,307
	Citi Group Inc.	0.000%; 01/29/2031; 685,000 par	633,654	641,187
	Comcast Corp	4.250%; 01/15/2033; 995,000 par	957,916	972,941
	Comcast Corp	3.400%; 07/15/2046; 580,000 par	469,771	403,303
	Commonwealth Edison Co	3.700%; 03/01/2045; 765,000 par	664,828	598,475
	Conagra Brands Inc	1.375%; 11/01/2027; 1,070,000 par	993,568	1,017,270
	Conocophillips	5.300%; 05/15/2053; 405,000 par	394,689	377,278
	Cons Edison Co of NY	4.450%; 03/15/2044; 735,000 par	675,835	640,736
	Consumers Energy Co	5.050%; 05/15/2035; 485,000 par	483,976	493,381
	CoreBridge Financial Inc	0.000%; 12/15/2052; 695,000 par	711,941	711,708
	Corporate Office Prop LP	2.000%; 01/15/2029; 690,000 par	625,658	644,432
	CVS Health Corp	1.750%; 08/21/2030; 735,000 par	630,753	652,842
	DELTA AIR LINES/SKYMILES	4.750%; 10/20/2028; 550,000 par	554,164	553,329
	DELL INTL LLC	4.750%; 04/01/2028; 475,000 par	478,440	481,764
	DOMINION ENERGY GAS HLDGS LLC	5.800%; 01/15/2035; 315,000 par	318,893	332,602
	DTE Electric Company	2.950%; 03/01/2050; 827,000 par	663,164	544,563
	DTE Electric Company	2.250%; 03/01/2030; 330,000 par	287,189	306,771
	Duke Energy Corp	4.300%; 03/15/2028; 510,000 par	497,959	512,749
	Duke Energy Indiana LLC	3.750%; 05/15/2046; 750,000 par	614,368	584,273
	Eli Lilly & Co	3.950%; 03/15/2049; 230,000 par	183,227	184,853
	EMERSON ELECTRIC CO	5.250%; 11/15/2039; 135,000 par	139,273	137,701
	Energy Transfer LP	6.400%; 12/01/2030; 470,000 par	502,925	507,699
	ENTERGY TEXAS INC	5.250%; 04/15/2035; 480,000 par	478,645	492,293
	Enterprise Products Oper.	4.600%; 01/15/2031; 335,000 par	334,384	339,117
	EPR PROPERTIES	4.750%; 12/15/2026; 55,000 par	55,020	55,159
	Eversource Energy	2.900%; 03/01/2027; 375,000 par	357,132	369,795
	EXXON Mobil Corporation	3.095%; 08/16/2049: 240,000 par	174,360	163,906
	Florida Power & Light	5.250%; 02/01/2041; 310,000 par	331,427	308,903
	Florida Power & Light Co	4.050%; 10/01/2044; 450,000 par	387,637	374,832
	GA GLOBAL FUNDING TRUST	5.500%; 04/01/2032; 475,000 par	477,981	485,507
	General Dynamics Corp	4.250%; 04/01/2040; 705,000 par	660,380	646,097
	General Motors Finl Co	4.300%; 04/06/2029; 740,000 par	713,019	738,498
	GEORGIA PWR CO	4.950%; 05/17/2033; 485,000 par	483,948	494,487
	GLENCORE FUNDING LLC	4.907%; 04/01/2028; 475,000 par	478,487	482,909
	GOLDMAN SACHS GROUP INC	0.000%, 10/31/2038; 1,130,000 par	1,019,463	1,016,096
	Haleon US Capital LLC	3.625%; 03/24/2032; 615,000 par	564,720	585,043
	HCA Inc	5.200%; 06/01/2028; 760,000 par	769,278	778,681
	Home Depot Inc	4.500%; 12/06/2048; 615,000 par	617,359	530,899
	Honeywell International	5.250%; 03/01/2054; 335,000 par	336,184	316,609
	Hyundai Capital America	5.680%; 06/26/2028; 644,000 par	653,266	664,730
	Intercontinentalexchange	2.650%; 09/15/2040; 585,000 par	486,461	435,348
	John Deere Capital Corp. Medium Term Note	5.050%; 06/12/2034; 455,000 par	452,925	469,988

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Corporate Bonds (continued)			
	Johnson & Johnson	3.550%; 03/01/2036; 470,000 par	$ 424,268	$ 432,311
	Johnson & Johnson	3.500%; 01/15/2048; 205,000 par	190,467	157,688
	JP Morgan Chase & Co.	0.000%; 06/01/2029; 135,000 par	119,445	128,913
	JP Morgan Chase & Co.	0.000%; 07/24/2038; 1,230,000 par	1,122,723	1,104,245
	Kimberly-Clark Corp	3.900%; 05/04/2047; 140,000 par	119,851	109,971
	Kimco Realty Corp	2.800%; 10/01/2026; 390,000 par	403,423	386,615
	Kimco Realty Corp	6.400%; 03/01/2034; 580,000 par	617,625	639,850
	Kinder Morgan Inc.	5.100%; 08/01/2029; 430,000 par	435,515	442,165
	LOCKHEED MARTIN CORP	4.090%; 09/15/2052; 125,000 par	99,062	99,068
	LPL HOLDINGS INC	5.200%; 03/15/2030; 510,000 par	512,369	521,898
	MANUF & TRADERS TRUST CO	3.400%; 08/17/2027; 770,000 par	736,336	760,514
	Manulife Financial Corp	0.000%; 02/24/2032; 495,000 par	492,816	493,367
	Mars Inc	5.800%; 05/01/2065; 225,000 par	220,194	225,783
	Microsoft Corp	2.921%; 03/17/2052; 615,000 par	733,286	556,784
	Microsoft Corp	2.525%; 06/01/2050; 155,000 par	100,556	94,635
	Midamerican Energy Co	4.250%; 07/15/2049; 450,000 par	374,409	368,559
	Midamerican Energy Co	4.800%; 09/15/2043; 795,000 par	757,561	722,925
	Morgan Stanley	0.000%; 04/28/2032; 570,000 par	465,517	500,095
	Motorola Solutions Inc.	5.400%; 04/15/2034; 505,000 par	506,505	521,483
	MPLX LP SR GLBL	5.400%; 05/01/2035; 490,000 par	479,686	493,131
	National Rural Utility Corp	3.900%; 11/01/2028; 491,000 par	492,429	490,563
	National Rural Utility Corp	3.700%; 03/15/2029; 175,000 par	174,609	172,820
	National Rural Utility Corp	5.800%; 01/15/2033; 295,000 par	309,729	316,311
	Natwest Group Plc	0.000%; 06/14/2027; 720,000 par	690,863	712,152
	Nevada Power Co	3.700%; 05/01/2029; 175,000 par	174,854	172,368
	Northrop Southn Corp	5.100%; 05/01/2035; 485,000 par	482,823	495,364
	NSTAR ELECTRIC CO	5.200%; 03/01/2035; 210,000 par	209,550	214,358
	OGE Energy Corp.	5.450%; 05/15/2029; 370,000 par	380,647	383,213
	Omnicom Group Inc	2.600%; 08/01/2031; 655,000 par	565,424	594,242
	Oncor Electric Delivery	3.800%; 06/01/2049; 550,000 par	476,378	414,783
	Oracle Corp	6.500%; 04/15/2038; 370,000 par	427,670	377,204
	Oracle Corp	4.800%; 08/03/2028; 125,000 par	255,576	256,270
	O'Reilly Automotive Inc	1.750%; 03/15/2031; 595,000 par	488,965	521,488
	Pacific Gas & Electric	3.000%; 06/15/2028; 455,000 par	426,848	441,186
	PayPal Holdings Inc.	5.150%; 06/01/2034; 500,000 par	504,222	512,775
	Pepsico Inc	2.875%; 10/15/2049; 280,000 par	187,353	184,164
	Philip Morris International, Inc.	4.750%; 11/01/2031; 530,000 par	523,182	541,157
	PLAINS ALL AMERN PIPELINE LP	4.700%; 09/08/2025; 215,000 par	214,852	216,213
	PNC Bank NA	4.050%; 07/26/2028; 855,000 par	834,948	856,240
	Prologis LP	5.000%; 03/15/2034; 725,000 par	720,547	738,398
	Prudential Financial Inc	3.000%; 03/10/2040; 455,000 par	384,531	353,913
	PUBLIC SERVICE CO	5.150%; 09/15/2023; 275,000 par	278,565	278,647
	Public Service Electric Med. Term Note	3.200%; 05/15/2029; 560,000 par	530,447	545,647
	Reality Income Corp	5.125%; 04/15/2035; 485,000 par	480,840	493,327
	RTX Corporation	4.700%; 12/15/2041; 110,000 par	119,485	102,640
	Santander Holdings USA	3.244%; 10/05/2026; 735,000 par	706,001	725,474
	Simon Property Group LP	3.800%; 07/15/2050; 460,000 par	333,387	345,543
	Southern Cal Edison	5.150%; 06/01/2029; 625,000 par	628,964	638,638
	Southern Cal Edison	4.875%; 02/01/2027; 95,000 par	95,076	95,611
	SOUTHWEST AIRLINES CO	5.125%; 06/15/2027; 515,000 par	520,933	521,484
	State Street Corp	0.000%; 05/18/2034; 575,000 par	572,735	594,458
	Statoil Asa	3.950%; 05/15/2043; 505,000 par	460,801	424,584
	SUNOCO LOGISTICS PARTNER	3.900%; 07/15/2026; 680,000 par	696,276	679,415
	TARGA RES CORP	4.350%; 01/15/2029; 110,000 par	109,932	110,306
	Telefonica Emisiones S.A.U.	4.103%; 03/08/2027; 415,000 par	407,472	414,751
	TEXAS INSTRUMENTS INC	3.875%; 03/15/2039; 285,000 par	254,690	254,325
	T-Mobile USA Inc	5.150%; 04/15/2034; 405,000 par	401,524	414,003
	T-Mobile USA Inc	5.125%; 05/15/2032; 85,000 par	84,900	87,471
	Toyota Motor Credit Corp.	2.150%; 02/13/2030; 385,000 par	337,745	357,103
	TRANSCANADA PIPELINES	4.100%; 04/15/2030; 405,000 par	393,178	400,363
	Travelers Cos Inc	4.050%; 03/07/2048; 205,000 par	180,386	166,464
	United Parcel Service	3.750%; 11/15/2047; 795,000 par	657,368	614,766
	UNITEDHEALTH GROUP INC	4.625%; 07/15/2035; 745,000 par	737,183	734,428
	UnitedHealth Group Inc	4.250%; 06/15/2048; 205,000 par	170,716	167,756
	US Bancorp	0.000%; 01/27/2028; 575,000 par	559,922	564,736
	VENTAS RLTY LTD	5.100%; 07/15/2032; 210,000 par	208,809	215,859
	Verizon Communications	4.400%; 11/01/20334; 1,029,000 par	1,015,713	992,800
	VICI Properties LP	5.125%; 11/15/2031; 485,000 par	481,454	491,320
	Virginia Elec & Power Co	5.300%; 08/15/2033; 480,000 par	479,921	498,298
	Walmart Inc	4.500%; 09/09/2052; 295,000 par	274,941	259,821
	Walmart Inc	4.050%; 06/29/2048; 555,000 par	488,050	462,953
	WELLS FARGO & COMPANY MED TERM NOTE	4.300%; 07/22/2027; 1,045,000 par	1,059,625	1,049,076
	WELLTOWER INC	2.800%; 06/01/2031; 150,000 par	130,241	138,947
	WILLIAMS COS INC	4.625%; 06/30/2030; 525,000 par	526,864	530,140
	Total Corporate Bonds		78,920,228	78,213,774
	Common Collective Trust Funds			
	Pointer Offshore III, Ltd.	Pointer Offshore III, Ltd.	2,924,971	5,597,512
	Pointer Offshore, Ltd. P1/Series 1	Pointer Offshore, Ltd. P1/Series 1	337,728	238,170
	Pointer Offshore, Ltd. Series WP 23-12	Pointer Offshore, Ltd. Series WP 23-12	916,007	901,226
	Total Common Collective Trust Funds		4,178,706	6,736,908
	Hedge Funds			
	Graham	Graham Absolute Return Ltd	1,576,069	2,683,322
	Goldentree	Goldentree Select Offshore Fund, Ltd	1,848,761	3,678,118
	ACL	ACL Alternative Fund SAC Ltd	1,753,486	2,713,609
	Total Hedge Funds		5,178,316	9,075,049
	Total Assets (Held at End of Year)		$ 124,573,363	$ 130,715,822

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

Clopay Ames Pension Plan
Schedule SB, Line 32 - Schedule of Amortization Bases
Plan Year Ended December 31, 2025

Clopay Ames Pension Plan
The Ames Companies, Inc. EIN: 22-2335400
Plan Number: 410

Type of Base	Present Value of Installments	Date Established	Years Reamaining	Amortizaion Installment
Shortfall	2,990,039	01/01/2025	15	278,793
Shortfall	(1,504,896)	01/01/2024	14	(146,958)
Shortfall	5,267,337	01/01/2023	13	541,354
Total	6,752,480			673,189