

Employer ID No: 13-6321489
Plan Number: 333

Financial Statements with Supplemental Schedules and Independent
Auditors' Report

**PENTEGRA DEFINED CONTRIBUTION PLAN FOR
FINANCIAL INSTITUTIONS**

As of December 31, 2025 and 2024, and
for the year ended December 31, 2025

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1 - 4
Financial Statements	
Statements of Net Assets Available for Benefits – Modified Cash Basis	5
Statement of Changes in Net Assets Available for Benefits-Modified Cash Basis	6
Notes to Financial Statements	7 - 16
Supplemental Schedules	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) -Modified Cash Basis	18-19
Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions - Modified Cash Basis	20

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



INDEPENDENT AUDITORS' REPORT

Board of Directors and Plan Participants
Pentegra Defined Contribution Plan for Financial Institutions
White Plains, New York

Report on the Audit of the Financial Statements

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, 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 Auditors' 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 the modified cash basis of accounting.
- the information in the accompanying financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pentegra Defined Contribution 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describe the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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.

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

In performing an audit in accordance with GAAS, we:

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

Board of Directors and Plan Participants
Pentegra Defined Contribution Plan for Financial Institutions

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

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

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 the modified cash basis of accounting.

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

Other Matter — Supplemental Schedule Required by ERISA

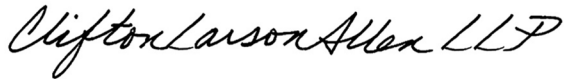
The supplemental schedule of assets (held at year end) – modified cash basis and schedule of delinquent participant contributions – modified cash basis as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified information.

Board of Directors and Plan Participants
Pentegra Defined Contribution Plan for Financial Institutions

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

In our opinion,

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
October 6, 2026

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Statements of Net Assets Available for Benefits – Modified Cash Basis

As of December 31, 2025 and 2024

(In thousands)

	2025	2024
ASSETS		
Cash	\$ 196	\$ 153
Investments - at fair value	2,321,215	2,233,014
Receivables		
Notes receivable from participants	26,780	27,950
Total receivables	26,780	27,950
Total assets	2,348,191	2,261,117
LIABILITIES		
Other liabilities	872	837
Total liabilities	872	837
Net assets available for benefits	\$ 2,347,319	\$ 2,260,280

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

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Statement of Changes in Net Assets Available for Benefits – Modified Cash Basis

For the year ended December 31, 2025

(In thousands)

ADDITIONS

Contributions	
Employers	\$ 41,995
Participants	67,631
Rollovers	28,637
Total contributions	<u>138,263</u>

Investment income	
Net change in appreciation in fair value of investments	309,143
Earnings on self directed brokerage accounts	3,342
Interest bearing cash	2,625
Dividends	3,555
Less asset based fees	(8,970)
Net investment gain	<u>309,695</u>

Interest on notes receivable from participants	1,797
Other income	10,376
Total loss	<u>460,131</u>

DEDUCTIONS

Benefits paid to participants	293,263
Corrective distributions	258
Administrative fees	10,541
Other expenses	258
Total deductions	<u>304,320</u>

NET INCREASE IN NET ASSETS	155,811
----------------------------	---------

TRANSFERS OF ASSETS:

Transfers into the plan	211
Transfers out of the plan	(68,983)
Net transfers of assets	<u>(68,772)</u>

TOTAL DECREASE IN NET ASSETS	87,039
------------------------------	--------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	2,260,280
End of year	<u>\$ 2,347,319</u>

The accompanying notes are an integral part of this financial statement.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

1. DESCRIPTION OF THE PLAN

The following description of the Pentegra Defined Contribution Plan for Financial Institutions (the "Plan") is provided for general information purposes only. Participants should refer to their respective Summary Plan Descriptions ("SPD") for more complete information.

General

The Plan is a multiple-employer, tax-exempt trusteed savings plan. The Board of Directors (the "Board") of the Plan controls and manages the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participating employers may, at their option, elect the 401(k) feature of the Plan that permits participants to defer current federal income tax, and the income taxes of most states, on the amounts contributed to and earned on the 401(k) account. Employers may, at their option, elect the Roth feature which permits participants to contribute to the plan on an after-tax basis. If certain conditions are met, earnings on Roth accounts generally will not be subject to taxation. Employers may also, at their option, elect the after-tax savings feature, which permits participants to contribute to the plan on an after-tax basis. While the earnings on this account are taxable upon distribution, the basis in the account is tax-free upon distribution. These contributions are made in cash and are subject to certain Internal Revenue Code ("IRC") limitations. Certain participants who meet the eligibility requirements may contribute additional amounts (e.g., age 50 catch-up).

Contributions on behalf of each participant are invested in accordance with the participant's instructions, entirely in one fund or in any combination of funds in increments of 1%. If a participant fails to make an investment election, contributions by participants or on their behalf are invested in the Plan's Qualified Default Investment Option (State Street Target Retirement Fund Series).

The profit sharing feature offers employers the option of allowing participant-directed investments as described above or investing at the employer's discretion. Additional employer contributions may be made in accordance with the Plan at the employer's discretion, including, but not limited to, matching contributions.

Participants may also rollover balances from other qualified defined benefit or defined contribution plans or individual retirement accounts.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

An employer may elect automatic 401(k) elective deferrals on behalf of a participant in accordance with the Automatic Contribution Arrangement, with or without annual escalation. The automatic contributions would cease if the participant affirmatively elects to make contributions in a different amount or percentage or not to have deferrals made on his or her behalf. Automatic 401(k) elective deferrals will be invested in a qualified default investment alternative until a participant affirmatively indicates how such amounts shall be invested.

Participant Accounts

Individual accounts are maintained for each plan participant. Participant accounts are credited with participant contributions, employer contributions, forfeitures, loan repayments and investment earnings and charged with withdrawals, administrative expenses, loan advances and investment losses. Allocations, if any, are based on participant account balances or compensation. Additions to the participant's account purchase units and are based on the unit values of the respective investment funds. Any distributions from the account result in a decrease in units. The difference between the value of a participant's account at the end of the previous day and the value at the end of the current day, net of all transactions occurring during the current day (contributions, withdrawals, etc.), is the amount of earnings (losses) credited to the participant's account. The total value of a participant's account is determined by multiplying the number of units in each investment fund by the unit value of such fund and aggregating the results. The benefit to which a participant is entitled, is their vested account balance. Employers select the vesting schedule that will apply to employer contributions made to the Plan.

Investments

The Plan did not have any nonparticipant-directed investments as of December 31, 2025 and 2024. Generally, participants direct the investment of their contributions into various investment options offered by the Plan. Participants should refer to their SPD. The Plan offers a wide variety of investment options spanning the risk/return spectrum, including equity, fixed income, stable value, and target date funds. Plan assets are generally invested in common/collective trust funds ("CCTs") under one menu (Option I), and in CCTs, mutual funds and pooled separate accounts under another menu (Option II). The investments are managed by State Street Global Advisors Trust Company ("SSgA"), American Beacon Advisors, Inc., BlackRock Advisors, LLC, Capital Research and Management Company, Dodge and Cox, Principal Global Investors Trust Company, T. Rowe Price Associates, Inc., Empower Annuity Insurance Co., Reliance Trust Company and MetLife. In addition to the investment options managed by the listed advisors, employers, at their option, may offer expanded investment flexibility through the Personal Choice Retirement Account ("PCRA"). The PCRA is a self-directed brokerage feature that works in tandem with the other investment options, providing access to additional

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

mutual funds and individual securities. It is administered through Charles Schwab and Company, Inc.

Vesting

Participants are vested immediately in their contributions plus earnings thereon. Participants should refer to their respective SPD to determine the vesting schedule for employer contributions.

Notes Receivable from Participants

Employers may also, at their option, make available a loan program to their employees. This program, depending on the option elected by the employer, allows a participant to borrow from their account balance subject to limitations imposed by federal law. The balance in the participant's account secures the loans. The rate of interest for the term of the loan is established as of the loan date and shall bear interest rates comparable to the rates of interest in effect at a major banking institution (the Barron's Prime Rate plus one percent). Loan repayments of principal and interest are credited to participants' accounts. A one-time setup fee and an annual maintenance fee is charged to participant accounts. Loan defaults are classified as withdrawals and treated as taxable distributions. Participants should refer to their respective SPD for more complete information. As of December 31, 2025, participant loans have maturities through 2043 at interest rates ranging from 3.75 percent to 10.00% percent.

Payment of Benefits

A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account or a portion of their account, subject to limitations imposed by federal law or options elected by the participating employer. Participants should refer to their respective SPD for more information.

Participants are also eligible to make hardship withdrawals from their accounts in the event of certain financial hardships. In order to determine if a hardship exists, the Plan uses the facts and circumstances test as permitted by Internal Revenue Service ("IRS") regulations.

Transfers

Transfers into the Plan represent participant accounts related to new employers coming into the Plan and transfers out of the Plan represent monies related to participant accounts whose employers are leaving the Plan.

Forfeited Accounts

When participants terminate employment, the non-vested portion of the participant's account as defined by the Plan, represents a forfeiture. The Plan document permits the

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

use of forfeitures to reduce future employer contributions, offset plan administrative expenses or be reallocated among eligible participants for the Plan year. However, if a participant is reemployed and fulfills certain requirements, as defined in the Plan document, the account will be reinstated. At December 31, 2025 and 2024, forfeitures totaled \$2,137 and \$1,250, respectively. During the year ended December 31, 2025, forfeitures of \$1,480 were used to offset employer contributions or allocated to eligible participants and \$41 were used to offset administrative fees.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under that basis, certain additions are recognized when received and certain deductions are recognized when paid. Investments are stated at fair value. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America primarily because the effects of outstanding contributions and outstanding expenses are not included in the financial statements.

Cash

The Plan's cash is in noninterest-bearing checking account that is used to process client activity, outside vendor transactions and administrative expenses. The Plan maintains deposits with high quality institutions in amounts that are in excess of the Federal Deposit Insurance Corporation limits of \$250; however, the Plan has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risk and Uncertainties

The Plan provides various investment options to its participants. Investment securities in general are exposed to various risks, such as interest rate, credit risk and overall market volatility. Due to the level of risk associated with a majority of the investment options, management believes it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants' account balances, the amounts reported in the Statements of Net Assets

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

Available for Benefits – Modified Cash Basis, and the related notes to the financial statements (Note 3).

Income Recognition

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

Asset based fees charged to the Plan include fees for recordkeeping and administrative services, trustee and custodial services and investment management expenses, and are reflected as component of net investment income on the Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis.

Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is generally determined on the average cost basis for CCTs and the identified cost method for the mutual funds. Net appreciation or depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment Valuation

The Plan's investments are stated at fair value. Fair value of a financial instrument 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. A more detailed description of the individual types of securities and fair value measurement methods can be found in Note 3.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. In accordance with IRS regulations, if a repayment is missed, the loan is treated as a distribution at the end of the quarter following the quarter in which the repayment was missed.

Contributions

Contributions from participants and participating employer contributions are recorded in the year in which the contributions are received by the Plan.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

Administrative Income

Administrative income includes asset-based fees, flat base fees, per participant fees and transactional fees that are charged to employers or participants and are used to pay for administrative expenses of the Plan.

Administrative Expenses

Total administrative expenses include administrative fees, professional fees, transactional fees and board of director expenses that are paid by the Plan or charged against the Plan's assets.

Fiduciary liability insurance premiums aggregating \$227 and board of director fees aggregating \$101 in 2025 were billed directly to and paid by participating employers and are not reflected in the Plan's financial statements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. CERTIFICATION OF INVESTMENT INFORMATION

Empower Trust Company and Empower Annuity Insurance Company of America, the qualified institutions of the Plan, has supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits – modified cash basis as of December 31, 2025 and 2024, the statement of changes in net assets available for benefits – modified cash basis for the year ended December 31, 2025, and the supplemental schedule of assets (held at end of year) - modified cash basis as of December 31, 2025.

4. FAIR VALUE MEASUREMENTS

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

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

Asset Valuation Techniques

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2025 and December 31, 2024.

The following is a description of the valuation methodologies used for assets measured at fair value:

Self-Directed Brokerage Account - Valued at quoted market prices except for the fixed income investments that may be valued using pricing models maximizing the use of observable inputs for similar securities. The Self-Directed Brokerage Account consists common stocks, exchange traded funds, mutual funds and fixed income investments.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily NAV and to transact at that price.

Cash Series U.S. Government Fund - The Cash Series U.S. Government Fund invests in U.S. government securities and in repurchase agreements collateralized by U.S. government securities. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (Purchases and Sales) may occur daily.

U.S. Government Money Market Fund - The fund invests exclusively in high-quality, short-term securities that are issued or guaranteed by the U.S. government or by U.S. government agencies and instrumentalities. NAV is a readily determinable fair value and is the basis for current transactions. Plan transactions (Purchases and Sales) may occur daily.

Common/Collective Trust Funds - Valued at NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (Purchases and Sales) may occur daily.

Pooled Separate Accounts - The initial pricing input is the quoted price obtained for the underlying mutual fund which is then adjusted to apply the expense factor disclosed in the annuity contract. The formula-calculated unit value is then compared to an accounting-driven unit value the following morning. The accounting unit value is determined in a manner similar to a mutual fund NAV calculation: dividing the net assets by the number of units outstanding. Participant transactions (Purchases and Sales) may occur daily.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2025 and 2024.

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	2025 Total
Self-directed brokerage account	\$ 8,362	\$ 215	\$ -	\$ 8,577
Common/collective trust funds	-	2,123,140	-	2,123,140
Mutual funds	52,708	-	-	52,708
Pooled separate accounts	-	68,319	-	68,319
Cash series, U.S. government fund	-	67,426	-	67,426
U.S. Government Money Market Fund	1,045	-	-	1,045
Investments, at fair value	<u>\$ 62,115</u>	<u>\$ 2,259,100</u>	<u>\$ -</u>	<u>\$ 2,321,215</u>

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	2024 Total
Self-directed brokerage account	\$ 4,747	\$ 173	\$ -	\$ 4,920
Common/collective trust funds	-	2,034,312	-	2,034,312
Mutual funds	136,490	-	-	136,490
Cash series, U.S. government fund	-	55,861	-	55,861
U.S. Government Money Market Fund	1,431	-	-	1,431
Investments, at fair value	<u>\$ 142,668</u>	<u>\$ 2,090,346</u>	<u>\$ -</u>	<u>\$ 2,233,014</u>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the Plan's policy is to recognize significant transfers between levels at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2025, there were no transfers between levels.

Securities Lending

There is no direct securities lending by the Plan; however certain investment funds permit securities lending. Should there be a default on loaned securities, the funds are generally

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

reimbursed for the amount of the default. In certain market circumstances, there is the possibility that the funds may impose withdrawal restrictions. As of December 31, 2025 and 2024, there were no withdrawal restrictions. In addition, there were no losses allocated to participants as a result of the loss of collateral with respect to securities lending programs as of and for the years ended December 31, 2025.

5. EXEMPT PARTIES-IN-INTEREST TRANSACTIONS

The Board is comprised of executive officers of participating employers in the Plan and as such are participants in the Plan. Pentegra Services Inc. ("PSI"), a participating employer in the Plan, entered into a five-year service agreement effective December 31, 2018 whereby PSI provides administrative services to the Plan. This agreement outlines the fees that PSI charges the Plan and as such, the Plan and PSI are related parties. The agreement has remained in effect pursuant to one-year renewals by the Board. For the year ended December 31, 2025, the Plan incurred \$9,994 in administrative expenses charged by PSI.

6. PLAN TERMINATION

The Board shall have the right to amend or terminate the Plan or trust agreement subject to the provisions set forth in ERISA, at any time in whole or in part, for any reason, and without the consent of any participating employer or participant, and each employer by its adoption of the Plan and trust agreement shall be deemed to have delegated this authority to the Board. No amendment, however, shall impair such rights of payment as the participant would have had, if such amendment had not been made, with respect to contributions made by them or on their behalf to the Plan. The Board of each participating employer reserves the right at any time, at its sole discretion, to terminate participation by that participating employer, subject to the provisions of IRC and ERISA.

7. FEDERAL INCOME TAX STATUS

The IRS has determined and informed the Plan by letter dated November 14, 2014 that the Plan and related trust are designed in accordance with the applicable regulations of the IRC. It is the view of the Plan administrator and the Plan's counsel that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The modified cash basis of accounting requires plan management to evaluate if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Notes to Financial Statements

December 31, 2025 and 2024

(Amounts in thousands)

8. LITIGATION

In 2020, two class action lawsuits (consolidated by the court into one action) were filed against the Plan's board of directors and PSI claiming, among other allegations, that the Plan paid excessive fees. The Plan's Board, while admitting no wrongdoing or liability with respect to any of the allegations or claims made in this matter, resolved the case as the parties agreed to a settlement in the amount of \$48.5 million and additional non-monetary relief which was approved by the court on December 2, 2025. Following the court's final approval of the settlement agreement, the settlement amount was used for payments to class representatives, settlement administration costs, attorneys' fees, taxes, and other fees and expenses, with the remaining funds distributed to class members based on the terms of the settlement agreement. The approved settlement agreement provided for the settlement amount to be allocated to class members based on their account balances during the class period with current participants receiving their settlement payments directly into their Plan accounts, and former participants receiving their payments by check or rollover to a qualified retirement account.

9. SUBSEQUENT EVENTS

The Plan evaluated for disclosure any subsequent events through October 6, 2026, the date the financial statements were available to be issued. The Plan's Board, while admitting no wrongdoing or liability with respect to any of the allegations or claims made in this matter, resolved the case as the parties have agreed to a settlement in the amount of \$48.5 million and additional non-monetary relief which has been approved by the court. The basis of accounting is the modified basis of accounting; therefore, the net settlement amount (i.e., the settlement amount less permissible payments, fees, taxes, and expenses) as determined by the settlement administrator under the provisions of the Court approved settlement agreement (approximately \$22.5 million) was deposited into the applicable participants' accounts under the Plan on June 15, 2026, and recorded as other income for the Plan accounting purposes. On June 23, 2026, the Plan's Board approved renaming the Plan to FI United 401(k) Plan.

10. NONEXEMPT PROHIBITED TRANSACTIONS

During the year ended December 31, 2025 and 2024, there were instances where participating employers failed to timely remit employee 401(k) deferral contributions and loan repayments to the Plan for certain payroll periods within the time frame prescribed by the Department of Labor. These are deemed prohibited transactions in accordance with ERISA and the IRC. Delinquent contributions for the year ended December 31, 2025 and 2024 were corrected during the year ended December 31, 2026 and 2025, respectively.

SUPPLEMENTAL SCHEDULES

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

– Modified Cash Basis

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
	State Street Global Advisors	S&P 500 (R) Index NL SF CL K (CMDVQ)	**	\$ 414,500,729
	State Street Global Advisors	Target Retirement 2030 NL SF Class M (CMD08)	**	191,026,857
	Reliance Trust Company	Reliance MetLife Stable Value 25053 Class 0	**	187,784,799
	State Street Global Advisors	Nasdaq-100 Indx (R) NL SF Class M (CM7S5)	**	166,618,414
	State Street Global Advisors	S&P MidCap Index NL SF Class M (CM7BQ)	**	151,523,581
	State Street Global Advisors	Russell LargeCap Growth(R) Indx NL SF CL C (CMFA2)	**	150,329,739
	State Street Global Advisors	Target Retirement 2045 NL SF Class M (CMDR8)	**	134,800,918
	State Street Global Advisors	Target Retirement 2035 NL SF Class M (CMDP8)	**	109,070,209
	State Street Global Advisors	Target Retirement 2025 NL SF Class M (CMDN8)	**	82,715,729
	State Street Global Advisors	Target Retirement 2040 NL SF Class M (CMDQ8)	**	76,538,018
	State Street Global Advisors	Intl Indx NL SF CL C (ZVAO2)	**	64,688,839
	State Street Global Advisors	Russell Small Cap Index NL SF Class K (CM7IN)	**	62,792,932
	State Street Global Advisors	Target Retirement 2050 NL SF Class M (CMDS8)	**	61,364,967
	State Street Global Advisors	Russell Large Cap Value(R) Indx NL SF CL C (CMFB2)	**	57,705,686
	State Street Global Advisors	Target Retirement INCOME NL SF Class M (CMDI8)	**	56,366,373
	State Street Global Advisors	Target Retirement 2055 NL SF Class M (CMLF8)	**	44,912,173
	State Street Global Advisors	U.S. Bond Index NL SF Class K (CM7FN)	**	29,777,408
	State Street Global Advisors	Target Retirement 2060 NL SF CL M (CMPR8)	**	28,427,156
	State Street Global Advisors	REIT Indx NL SF CL C (CMX22)	**	14,774,511
	State Street Global Advisors	U.S. Long GOVT Bond Indx NL SF CL C (CMD5)	**	13,922,814
	State Street Global Advisors	Target Retirement 2065 NL SF Class M (CMQU8)	**	13,224,337
	State Street Global Advisors	U.S. Inflation Pro Bond Indx NL SF CL C (CMF82)	**	9,372,295
	State Street Global Advisors	State Street Target Retirement 2070 NL M	**	901,843
	Total investments in common collective trust funds			2,123,140,327
	Principal Global Investors	Principal MidCap Fund R-6	**	19,670,605
	American Beacon Funds	American Beacon Large Cap Value Fund Institutional R6	**	15,883,593
	BlackRock Advisors, LLC	Blackrock Advantage Small Cap Core K	**	8,853,225
	Dodge and Cox	Dodge & Cox Income Fund	**	8,300,724
	Total investments in mutual funds			52,708,147
	T. Rowe	T.Rowe Price Blue Chip Growth Fund (IS)	**	56,034,636
	Capital Group	Capital Group EuroPacific Growth SA	**	12,283,952
	Total investments in pooled separate accounts			68,318,588

See accompanying Independent Auditors' Report.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

– Modified Cash Basis

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
	State Street Global Advisors	Cash Series US Government Fund	**	\$ 67,426,242
	JPMorgan Chase	U.S. Govt Money Market Fund - Inst Shares - Fund 3915	**	1,044,968
	Charles Schwab and Company Inc.	Self Directed Brokerage Account	**	8,576,623
	Total Investments at fair value			<u>\$ 2,321,214,895</u>
*	Notes Receivable from participants	Loans - interest rates 3.75% to 10.00%, maturity dates 2025 through 2043	**	<u>\$ 26,779,599</u>
	Total			<u><u>\$ 2,347,994,494</u></u>

* Party-in-interest.

** Cost information not required for participant directed investments.

See accompanying Independent Auditors' Report.

PENTEGRA DEFINED CONTRIBUTION PLAN FOR FINANCIAL INSTITUTIONS

Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant

Contributions – Modified Cash Basis

Year Ended December 31, 2025 and 2024

Year	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2025	Check here if Late Participant Loan Repayments are Included ☒ Yes	\$646,571	\$0	\$0	\$0
2024	Check here if Late Participant Loan Repayments are Included ☒ Yes	\$0	\$302,852	\$0	\$0

See accompanying Independent Auditors' Report.