# 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 6047(e), 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

**2010**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
VOLVO SALES AND SERVICE NADART SALARY DEF 401K PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 09/01/1975

**2a** Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
VOLVO SALES AND SERVICE

4325 LINCOLN AVE
LISLE, IL 60532

**2b** Employer Identification Number (EIN)
36-2595957

**2c** Sponsor's telephone number
630-241-5402

**2d** Business code (see instructions)
441110

**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. | 09/08/2011 | ALAN B. SVEDLOW |
| | **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 (if same as plan sponsor, enter "Same")
ALAN B. SVEDLOW, ADMINISTRATOR NADART

P.O. BOX 9200
MCLEAN, VA 22102

**3b** Administrator's EIN
31-1255362

**3c** Administrator's telephone number
800-462-3278

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

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 438 |
| **6** | Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**). | | |
| **a** | Active participants | **6a** | 383 |
| **b** | Retired or separated participants receiving benefits | **6b** | 9 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 36 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 428 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 428 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 340 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 38 |
| **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:
2E 2J 3D 2K 2F 2G 2T

**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)** | | **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |

**b General Schedules**

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2010**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

**A** Name of plan
VOLVO SALES AND SERVICE NADART SALARY DEF 401K PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
VOLVO SALES AND SERVICE

**D** Employer Identification Number (EIN)
36-2595957

## 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

NADART

8400 WESTPARK DRIVE
MCLEAN, VA 22102

31-1255362

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

CARDINAL BANK

8270 GREENSBORO DRIVE
SUITE 500
MCLEAN, VA 22102

54-1896003

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

STATE STREET GLOBAL ADVISORS

1 LINCOLN STREET
34TH FLOOR
BOSTON, MA 02111

04-1867445

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

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

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

NADART

31-1255362

| (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? |
|---|---|---|---|---|---|---|
| 10 12 13 14 15 31 37 38 64 65 | PLAN ADMINISTRATION | 29221 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

STATE STREET GLOBAL ADVISORS

04-1867445

| (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? |
|---|---|---|---|---|---|---|
| 18 19 51 52 68 99 | INVESTMENT MANAGER | 244 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

| **(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2010**

**This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

**A** Name of plan
VOLVO SALES AND SERVICE NADART SALARY DEF 401K PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
VOLVO SALES AND SERVICE

**D** Employer Identification Number (EIN)
36-2595957

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

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

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-002 | C | 5229051 |

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

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-003 | C | 3466939 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL INVESTORS FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-008 | C | 374125 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NADART LARGE CAP GROWTH FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-005 | C | 215096 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LEGG MASON LARGE EQUITY FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-011 | C | 163264 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GABELLI SMALL CAP GROWTH FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-009 | C | 869929 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JANUS MID CAP GROWTH FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 56-2505985-010 | C | 401525 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO ALL ASSET FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-012 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84978 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-013 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 798706 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE EQUITY INCOME FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-014 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 291241 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: TURNER MIDCAP GROWTH FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-015 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 249182 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONGLEAF PARTNERS FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-017 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 283965 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD GROWTH INDEX FUND

**b** Name of sponsor of entity listed in (a): NATIONAL AUTOMOBILE DEALERS ASSOCIATION

| **c** EIN-PN 56-2505985-018 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319581 |
|---|---|---|

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

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

| **c** EIN-PN 04-0025081-462 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 270430 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 SMALL CAP FUND

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

| **c** EIN-PN 04-0025081-086 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 503891 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: S AND P 400 MID CAP FUND

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

| **c** EIN-PN 04-0025081-079 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1370084 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: S AND P 500 LARGE CAP FUND

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

| **c** EIN-PN 04-0025081-085 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1334224 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT INCOME SL SE

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

| **c** EIN-PN 04-0025081-563 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73448 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2010 SECURIT

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

| **c** EIN-PN 04-0025081-564 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1114076 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2015 SL SERI

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

| **c** EIN-PN 04-0025081-618 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 250725 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2020 SECURIT

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

| **c** EIN-PN 04-0025081-560 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79746 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2025 SL SERI

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

| **c** EIN-PN 04-0025081-619 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124423 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2030 SECURIT

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

| **c** EIN-PN 04-0025081-561 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 420652 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2035 SL SERI

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

| **c** EIN-PN 04-0025081-620 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45330 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2040 SECURIT

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

| **c** EIN-PN 04-0025081-562 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108932 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2045 SL SERI

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

| **c** EIN-PN 04-0025081-621 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37904 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2050 SL SERI

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

| **c** EIN-PN 04-0025081-659 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14620 |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

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

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

OMB No. 1210-0110

**2010**

**This Form is Open to Public Inspection**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

**A** Name of plan
VOLVO SALES AND SERVICE NADART SALARY DEF 401K PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
VOLVO SALES AND SERVICE

**D** Employer Identification Number (EIN)
36-2595957

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 72733 | 69115 |
| **(2)** Participant contributions | 1b(2) | 16317 | 14481 |
| **(3)** Other | 1b(3) | | 542417 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 454519 | 0 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 15250420 | 18496067 |
| **(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) | 485289 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 16279278 | 19122080 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 47499 | 88118 |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 47499 | 88118 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 16231779 | 19033962 |

## 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) | 301235 | |
| **(B)** Participants | 2a(1)(B) | 992272 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 28254 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1321761 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 2240 | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | 25339 | |
| **(F)** Other | 2b(1)(F) | 0 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 27579 |
| **(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) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(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 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| 2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | 0 |
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 2224734 |
| (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) | | 19625 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 3593699 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 674177 | |
| (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) | | 674177 |
| f Corrective distributions (see instructions) | 2f | | 88118 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 29221 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 29221 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 791516 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2802183 |
| 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) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: ARONSON LLC (2) EIN: 37-1611326

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** | Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** | Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

**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) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

# 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 section 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

**2010**

**This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

**A** Name of plan
VOLVO SALES AND SERVICE NADART SALARY DEF 401K PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
VOLVO SALES AND SERVICE

**D** Employer Identification Number (EIN)
36-2595957

## 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): 51-0210613

**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** 34

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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 ..... **6a** 0

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b** 0

**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** 0

**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 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(es). 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 contributed more than 5% of total contributions to the plan during the plan year (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 items 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 items 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 items 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 items 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 items 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 items 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 items 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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

| | | |
|---|---|---|
| **a** The current year | **14a** | |
| **b** The plan year immediately preceding the current plan year | **14b** | |
| **c** The second preceding plan year | **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 item 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 items (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

# VOLVO SALES AND SERVICE, INC.
# NADART SALARY DEFERRAL
# 401(K) PLAN

# FINANCIAL STATEMENTS

# DECEMBER 31, 2010 AND 2009

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan

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A Limited Liability Company
ASSURANCE | TAX | CONSULTING

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**Independent Auditor's Report**

Trustee
**Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan**
Lisle, IL

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of **Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan** as of December 31, 2010 and 2009, the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan`s management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor`s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 2, which was certified by Cardinal Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor`s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Aronson LLC

Rockville, Maryland
August 17, 2011

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Statements of Net Assets Available for Benefits

| | December 31 | |
|---|---|---|
| | **2010** | 2009 |
| **Assets** | | |
| Investments, at fair value | $ **18,496,067** | $ 15,735,709 |
| Receivables: | | |
| Employer contributions | **69,115** | 72,733 |
| Participant contributions | **14,481** | 16,317 |
| Notes receivable from participants | **542,417** | 454,519 |
| Total receivables | **626,013** | 543,569 |
| Total assets | **19,122,080** | 16,279,278 |
| **Liabilities** | | |
| Excess contributions payable | **88,118** | 47,499 |
| Total liabilities | **88,118** | 47,499 |
| **Net assets reflecting investments at fair value** | **19,033,962** | 16,231,779 |
| Adjustment to contract value for Income Fund | **(219,193)** | (77,353) |
| **Net assets available for benefits** | $ **18,814,769** | $ 16,154,426 |

*See accompanying notes.*

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

| | | |
|---|---|---|
| **Additions:** | | |
| Investment income: | | |
| Net realized and unrealized appreciation in fair value of investments | $ | **2,102,519** |
| Interest and dividends | | **2,240** |
| Total investment income | | **2,104,759** |
| Contributions: | | |
| Participant | | **992,272** |
| Employer | | **301,235** |
| Rollover | | **28,254** |
| Total contributions | | **1,321,761** |
| Interest income from notes receivable from participants | | **25,339** |
| Total additions | | **3,451,859** |
| **Deductions:** | | |
| Benefits paid to participants | | **674,177** |
| Refunds of excess contributions | | **88,118** |
| Administrative expenses | | **29,221** |
| Total deductions | | **791,516** |
| Net change | | **2,660,343** |
| **Net assets available for benefits:** | | |
| Beginning of year | | **16,154,426** |
| End of year | $ | **18,814,769** |

*See accompanying notes.*

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Notes to Financial Statements
December 31, 2010

## 1. Description of Plan

### General

The National Automobile Dealers Association (NADA) represents nearly 16,000 new car and truck dealers, both import and domestic, with more than 34,000 separate franchises. NADA membership is open to any new-automobile or new-truck dealership holding a new automobile or truck sales and service franchise. NADA Retirement Administrators Inc. dba NADART, an affiliate of NADA, provides and administers 401(k), pension and profit sharing plans for NADA members and non-members. NADART sponsors a Master Plan, consisting of the basic plan document and the adoption agreement, which outlines the rules and provisions of the retirement plan adopted by the Employer. Employers establish the Plan by executing an adoption agreement (Plan Agreement).

The following description of the Plan provides only general information. Participants should refer to the plan document and/or the Summary Plan Description for a more complete description of the Plan's provisions.

The Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan (the Plan) was established to provide retirement benefits for employees of Volvo Sales and Service, Inc. (the Employer). Employees become eligible to participate in the Plan following 12 months of service and attainment of age 21, as defined in the Plan Agreement. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

### Contributions

Participant contributions consist of pre-tax elective deferrals, Roth contributions and after-tax contributions. Participants may contribute pre-tax elective deferrals and Roth contributions up to the dollar limitation contained in section 402(g) of the Internal Revenue Code (IRC) in effect at the beginning of the year. Employer contributions include matching contributions and discretionary contributions. Contributions are subject to certain limitations.

The Employer makes a matching contribution equal to 50% of the first 4% of compensation that the participant contributes. Employer discretionary contributions are allocated to participants employed on the last day of the Plan year in the same ratio as each participant's eligible compensation bears to the total eligible compensation of all participants.

**Participant Accounts and Vesting**

Each participant's account is credited with the participant's contributions, the Employer's contributions and an allocation of the Plan's earnings, and charged with an allocation of investment expenses. The Plan's earnings and investment expenses (see Note 5) are allocated according to participants' relative account balances in the investment options. Certain participant and loan fees, if applicable, are also charged to participant accounts.

Participants are immediately vested in their contributions plus actual earnings thereon. That portion of the participant's account attributable to employer contributions is fully vested after completion of six years of service. Vesting is accrued as outlined in the Plan Agreement. Participant accounts become fully vested upon attainment of the normal retirement age of 65, early retirement as defined in the Plan Agreement, or in the event of death or total disability.

Net assets available for benefits include the accounts of active participants, as well as certain separated, vested and retired participants who have elected to receive their benefits in installment payments or elected to defer receipt of their benefit to a later date (Installment/Deferred). These participants share in the earnings of the investments.

**Forfeitures**

At December 31, 2010 and 2009 forfeited nonvested accounts totaled $6,743 and $2,542, respectively. These funds will be used to pay administrative expenses for the plan year in which the forfeitures are generated. Any remaining funds will be used to reduce future employer contributions. In 2010, $9,820 was used to pay administrative expenses and employer contributions were not reduced by forfeited nonvested accounts.

**Distributions to Participants**

Benefits are recorded when paid. Amounts credited to an individual participant's account are distributed at termination of employment as a lump sum, in installments, or, if qualified, as an annuity. Distributions may be deferred until the participant reaches the age of 70 ½ if the value of the distribution is not less than $5,000. However, the Plan Agreement stipulates that distributions must commence no later than April 1 of the year following the year in which the participant reaches the age of 70 ½.

In certain hardship situations, as described in the Plan Agreement, participants may withdraw part of their account balances while actively employed, but such withdrawals are limited to the amount dictated by the hardship. Participants' withdrawals are limited to pre-tax elective deferrals and may not include any earnings thereon. Participants can elect to withdraw after-tax contributions at any time.

**Excess Contributions**

NADART distributes excess contributions in accordance with IRC sections 401(m) and 401(k).

**Notes Receivable from Participants**

Participants may borrow the lesser of one-half of their vested account balance or $50,000 reduced by the participant's highest outstanding loan balance during the last twelve months. The minimum loan available is $1,000. Loan terms range from one to five years. Participant loans are secured by a lien on the participant's interest in the Plan and are repaid through payroll deductions. Interest rates on the participant loans are set at the prime rate in effect on the first day of the quarter in which the loan is made plus one percent (4.25% at December 31, 2010 and 2009). The notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the NADART Master Salary Deferral 401(k) prototype plan document.

**Plan Termination**

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, each respective participant's interest, net of any termination fees, will become fully vested and will be distributed to each participant in accordance with the Master Plan.

## 2. Basis of Accounting, Investments, and Investment Valuation

The accompanying financial statements are presented on the accrual basis of accounting. Certain 2009 balances have been reclassified to conform with the 2010 presentation. Prior to October 1, 2010, participants could invest contributions in any of 27 mutual funds and bank common/collective trusts (CCT) offered by the Plan. On October 1, 2010, the assets of the Longleaf Partners Fund and the Vanguard Growth Index Fund were transferred to institutional share accounts. The fund names remain the same but the accounts are managed as common/collective trusts. Therefore, as of December 31, 2010 the investment options available to plan participants consisted solely of 27 bank common/collective trusts. The Plan's investments in mutual funds were stated at fair market value, based upon quoted market prices.

The common/collective trusts are valued using the net asset value (NAV) provided by Cardinal Bank, the Trustee of the Plan. The NAV for most CCTs is quoted on a private market that is not active; however, the unit price is based on quoted market prices of the underlying investments which are traded on an active market.

The Income Fund is the only CCT that contains synthetic guaranteed investment contracts (GIC). The fair value of a synthetic GIC is calculated by valuing each component of the structure separately. The fixed income securities component in the underlying account is valued at quoted market prices. The value of the wrapper contract component is determined by the issuer using a standard discounted replacement cost methodology, using the duration and period end yields of the issuer's comparable sector credit curve as valuation inputs.

The Trustee has certified as to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, all of the investment activity and the interest income from notes receivable from participants reflected on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and all investment information in the supplemental schedule, which is summarized as follows:

| | 2010 | 2009 |
|---|---|---|
| Investments, at fair value | $ **18,496,067** | $ 15,735,709 |
| Notes receivable from participants | **542,417** | 454,519 |
| Adjustment to contract value for Income Fund | **(219,193)** | (77,353) |
| Interest and dividends | **2,240** | |
| Net appreciation in fair value of investments | **2,102,519** | |
| Interest income from notes receivable from participants | **25,339** | |

**Net Appreciation**

For the year ended December 31, 2010, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value as follows:

| | |
|---|---|
| Fair value as determined by quoted market prices, or by the Trustee: | |
| Common/collective trusts | $ 2,082,894 |
| Mutual funds | 19,625 |
| Net appreciation in fair value of investments | $ 2,102,519 |

**Significant Investments**

The following investments represented more than 5% of the Plan's net assets as of December 31, 2010 and 2009:

| | 2010 | 2009 |
|---|---|---|
| NADART Fund | $ **5,229,051** | $ 4,675,871 |
| Income Fund, at contract value | **3,247,746** | 3,127,887 |
| S&P 400 Mid Cap Fund | **1,370,084** | 1,063,462 |
| S&P 500 Large Cap Fund | **1,334,224** | 1,271,519 |
| SSgA 2010 Strategy | **1,114,076** | 1,074,546 |

**Adjustment to Contract Value for Income Fund**

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Income Fund investment held by the Plan contains underlying investment contracts. The Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009 present the fair value of the Income Fund as well as the adjustment of the Income Fund from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 3. Fair Value Measurements

A hierarchy that prioritizes the inputs to valuation techniques is 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The fair value of assets measured under this hierarchy as of December 31, 2010 and 2009 is as follows:

**Assets at Fair Value as of December 31, 2010**
**Fair Value Measurements Using**

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Total |
|---|---|---|---|
| Common/collective trusts | | | |
| Balanced funds | $ - | $ 5,229,051 | $ 5,229,051 |
| Income funds | - | 4,350,623 | 4,350,623 |
| International funds | - | 644,555 | 644,555 |
| Large cap stock funds | - | 2,607,371 | 2,607,371 |
| Mid cap stock funds | - | 2,020,791 | 2,020,791 |
| Small cap stock funds | - | 1,373,820 | 1,373,820 |
| Target date funds | - | 2,269,856 | 2,269,856 |
| Total | $ - | $ 18,496,067 | $ 18,496,067 |

Assets at Fair Value as of December 31, 2009
Fair Value Measurements Using

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Total |
|---|---|---|---|
| Common/collective trusts | | | |
| Balanced funds | $ - | $ 4,675,871 | $ 4,675,871 |
| Income funds | - | 3,959,008 | 3,959,008 |
| International funds | - | 616,814 | 616,814 |
| Large cap stock funds | - | 1,772,263 | 1,772,263 |
| Mid cap stock funds | - | 1,578,433 | 1,578,433 |
| Small cap stock funds | - | 1,099,986 | 1,099,986 |
| Target date funds | - | 1,548,045 | 1,548,045 |
| Total common/collective trusts | - | 15,250,420 | 15,250,420 |
| Mutual funds | | | |
| Large cap funds | 485,289 | - | 485,289 |
| Total | $ 485,289 | $ 15,250,420 | $ 15,735,709 |

## 4. Tax Status

The NADART master prototype documents were amended to comply with the statutory requirements of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 and received favorable opinion letters from the Internal Revenue Service on March 31, 2008. Each plan adopting a NADART master prototype plan document has been restated to reflect the EGTRRA plan changes. The Plan's restated adoption agreement is effective December 31, 2008. In accordance with Revenue Procedure 2002-6, the Plan administrator has chosen to rely on the current opinion letter that has been issued to the prototype. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is 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.

The Plan administrator evaluates tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken.

## 5. Investment and Administrative Expenses

Investment management fees are charged to participants based on their investment elections. All bank common/collective trusts return to NADART approximately 45 basis points for recordkeeping services, which accumulated to $11,304,141 for all NADART plans in 2010. Participants that used the Vanguard Growth Index Fund and/or the Longleaf Partners Fund were charged 45 basis points against their account through September 30, 2010. These charges were credited to NADART for recordkeeping services, which accumulated to $156,423 in 2010 for the holdings in these funds for all NADART plans.

Certain administrative fees including a base rate per plan, a charge per participant, service fees, and audit fees are paid by the Employer. Certain Plan investments consist of investments managed by affiliates of Cardinal Bank. Cardinal Bank is the directed trustee as defined by the Plan. These transactions qualify as exempt part-in-interest transactions.

## 6. 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 participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

## 7. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

| | | 2010 | | 2009 |
|---|---|---|---|---|
| Net assets available for benefits per the financial statements | $ | **18,814,769** | $ | 16,154,426 |
| Adjustment to fair value for Income Fund | | **219,193** | | 77,353 |
| Net assets per the Form 5500 | $ | **19,033,962** | $ | 16,231,779 |

The following is a reconciliation of investment income per the financial statements to the Form 5500:

| | | 2010 |
|---|---|---|
| Total investment income per the financial statements | $ | **2,104,759** |
| Change in adjustment to fair value for Income Fund | | **141,840** |
| Interest income from notes receivable from participants | | **25,339** |
| Total investment income per the Form 5500 | $ | **2,271,938** |

## 8. Subsequent Events

Management has evaluated subsequent events for disclosure in these financial statements through August 17, 2011, which is the date the financial statements are available to be issued.

Effective January 1, 2011, the Employer elected to amend the Plan to provide for discretionary matching contributions. Employer discretionary matching contributions made to the Plan are allocated as of the last day of the Plan year to the account of each participant who elects to have deferred cash contributions made under the Plan, and who is employed with the Employer on the last day of the Plan year.

# Volvo Sales and Service, Inc.
# NADART Salary Deferral 401(k) Plan
# EIN 36-2595957 Plan ID 001
# Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
# December 31, 2010

| (a) | (b) Identity of Issue, 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 |
|---|---|---|---|---|---|
| * | International Investors Fund | Common / Collective Trust | | N/R | $ 374,125 |
| * | Gabelli Small Cap Growth | Common / Collective Trust | | N/R | 869,929 |
| * | Income Fund | Common / Collective Trust | | N/R | 3,466,939 |
| | International Fund | Common / Collective Trust | | N/R | 270,430 |
| * | Janus Enterprise | Common / Collective Trust | | N/R | 401,525 |
| * | Longleaf Partners | Common / Collective Trust | | N/R | 283,965 |
| * | Legg Mason Growth Trust | Common / Collective Trust | | N/R | 163,264 |
| * | NADART Fund | Common / Collective Trust | | N/R | 5,229,051 |
| * | NADART Large Cap Growth Fund | Common / Collective Trust | | N/R | 215,096 |
| * | PIMCO All Asset Fund | Common / Collective Trust | | N/R | 84,978 |
| * | PIMCO Total Return Fund | Common / Collective Trust | | N/R | 798,706 |
| | Russell 2000 Small Cap Fund | Common / Collective Trust | | N/R | 503,891 |
| | S&P 400 Mid Cap Fund | Common / Collective Trust | | N/R | 1,370,084 |
| | S&P 500 Large Cap Fund | Common / Collective Trust | | N/R | 1,334,224 |
| | SSgA Retirement Income Strategy | Common / Collective Trust | | N/R | 73,448 |
| | SSgA 2010 Strategy | Common / Collective Trust | | N/R | 1,114,076 |
| | SSgA 2015 Strategy | Common / Collective Trust | | N/R | 250,725 |
| | SSgA 2020 Strategy | Common / Collective Trust | | N/R | 79,746 |
| | SSgA 2025 Strategy | Common / Collective Trust | | N/R | 124,423 |
| | SSgA 2030 Strategy | Common / Collective Trust | | N/R | 420,652 |
| | SSgA 2035 Strategy | Common / Collective Trust | | N/R | 45,330 |
| | SSgA 2040 Strategy | Common / Collective Trust | | N/R | 108,932 |
| | SSgA 2045 Strategy | Common / Collective Trust | | N/R | 37,904 |
| | SSgA 2050 Strategy | Common / Collective Trust | | N/R | 14,620 |
| * | Turner Mid Cap Growth | Common / Collective Trust | | N/R | 249,182 |
| * | T. Rowe Price Equity Income | Common / Collective Trust | | N/R | 291,241 |
| * | Vanguard Growth Index | Common / Collective Trust | | N/R | 319,581 |
| | Total investments | | | | $ 18,496,067 |
| * | Notes receivable from participants | | $ - | | $ 542,417 |
| | (All notes initiated at prime rate plus 1% with an interest rate range of 4.25% to 10.50%) | | | | |

* A party-in-interest as defined by ERISA

N/R Historical cost is not required to be presented for participant-directed investments

Refer to accompanying Independent Auditor's Report

# Volvo Sales and Service, Inc.
# NADART Salary Deferral 401(k) Plan
# EIN 36-2595957 Plan ID 001
# Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
# December 31, 2010

| (a) | (b) Identity of Issue, 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 |
|---|---|---|---|---|
| * | International Investors Fund | Common / Collective Trust | N/R | $ 374,125 |
| * | Gabelli Small Cap Growth | Common / Collective Trust | N/R | 869,929 |
| * | Income Fund | Common / Collective Trust | N/R | 3,466,939 |
| | International Fund | Common / Collective Trust | N/R | 270,430 |
| * | Janus Enterprise | Common / Collective Trust | N/R | 401,525 |
| * | Longleaf Partners | Common / Collective Trust | N/R | 283,965 |
| * | Legg Mason Growth Trust | Common / Collective Trust | N/R | 163,264 |
| * | NADART Fund | Common / Collective Trust | N/R | 5,229,051 |
| * | NADART Large Cap Growth Fund | Common / Collective Trust | N/R | 215,096 |
| * | PIMCO All Asset Fund | Common / Collective Trust | N/R | 84,978 |
| * | PIMCO Total Return Fund | Common / Collective Trust | N/R | 798,706 |
| | Russell 2000 Small Cap Fund | Common / Collective Trust | N/R | 503,891 |
| | S&P 400 Mid Cap Fund | Common / Collective Trust | N/R | 1,370,084 |
| | S&P 500 Large Cap Fund | Common / Collective Trust | N/R | 1,334,224 |
| | SSgA Retirement Income Strategy | Common / Collective Trust | N/R | 73,448 |
| | SSgA 2010 Strategy | Common / Collective Trust | N/R | 1,114,076 |
| | SSgA 2015 Strategy | Common / Collective Trust | N/R | 250,725 |
| | SSgA 2020 Strategy | Common / Collective Trust | N/R | 79,746 |
| | SSgA 2025 Strategy | Common / Collective Trust | N/R | 124,423 |
| | SSgA 2030 Strategy | Common / Collective Trust | N/R | 420,652 |
| | SSgA 2035 Strategy | Common / Collective Trust | N/R | 45,330 |
| | SSgA 2040 Strategy | Common / Collective Trust | N/R | 108,932 |
| | SSgA 2045 Strategy | Common / Collective Trust | N/R | 37,904 |
| | SSgA 2050 Strategy | Common / Collective Trust | N/R | 14,620 |
| * | Turner Mid Cap Growth | Common / Collective Trust | N/R | 249,182 |
| * | T. Rowe Price Equity Income | Common / Collective Trust | N/R | 291,241 |
| * | Vanguard Growth Index | Common / Collective Trust | N/R | 319,581 |
| | Common / Collective Trust Total | | | 18,496,067 |
| | Total Investments | | | $ 18,496,067 |
| * | Notes receivable from participants | | $ - | $ 542,417 |
| | (All notes initiated at prime rate plus 1% with an interest rate range of 4.25% to 10.50%) | | | |

* A party-in-interest as defined by ERISA

N/R Historical cost is not required to be presented for participant-directed investments

# VOLVO SALES AND SERVICE, INC.
# NADART SALARY DEFERRAL
# 401(K) PLAN

# FINANCIAL STATEMENTS

# DECEMBER 31, 2010 AND 2009

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan

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**Independent Auditor's Report**

Trustee
**Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan**
Lisle, IL

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of **Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan** as of December 31, 2010 and 2009, the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan`s management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor`s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 2, which was certified by Cardinal Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor`s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Aronson LLC

Rockville, Maryland
August 17, 2011

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Statements of Net Assets Available for Benefits

| | December 31 | |
|---|---|---|
| | **2010** | 2009 |
| **Assets** | | |
| Investments, at fair value | $ **18,496,067** | $ 15,735,709 |
| Receivables: | | |
| Employer contributions | **69,115** | 72,733 |
| Participant contributions | **14,481** | 16,317 |
| Notes receivable from participants | **542,417** | 454,519 |
| Total receivables | **626,013** | 543,569 |
| Total assets | **19,122,080** | 16,279,278 |
| **Liabilities** | | |
| Excess contributions payable | **88,118** | 47,499 |
| Total liabilities | **88,118** | 47,499 |
| **Net assets reflecting investments at fair value** | **19,033,962** | 16,231,779 |
| Adjustment to contract value for Income Fund | **(219,193)** | (77,353) |
| **Net assets available for benefits** | $ **18,814,769** | $ 16,154,426 |

*See accompanying notes.*

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

| | | |
|---|---|---|
| **Additions:** | | |
| Investment income: | | |
| Net realized and unrealized appreciation in fair value of investments | $ | **2,102,519** |
| Interest and dividends | | **2,240** |
| Total investment income | | **2,104,759** |
| Contributions: | | |
| Participant | | **992,272** |
| Employer | | **301,235** |
| Rollover | | **28,254** |
| Total contributions | | **1,321,761** |
| Interest income from notes receivable from participants | | **25,339** |
| Total additions | | **3,451,859** |
| **Deductions:** | | |
| Benefits paid to participants | | **674,177** |
| Refunds of excess contributions | | **88,118** |
| Administrative expenses | | **29,221** |
| Total deductions | | **791,516** |
| Net change | | **2,660,343** |
| **Net assets available for benefits:** | | |
| Beginning of year | | **16,154,426** |
| End of year | $ | **18,814,769** |

*See accompanying notes.*

Volvo Sales and Service, Inc.
NADART Salary Deferral 401(k) Plan
Notes to Financial Statements
December 31, 2010

## 1. Description of Plan

### General

The National Automobile Dealers Association (NADA) represents nearly 16,000 new car and truck dealers, both import and domestic, with more than 34,000 separate franchises. NADA membership is open to any new-automobile or new-truck dealership holding a new automobile or truck sales and service franchise. NADA Retirement Administrators Inc. dba NADART, an affiliate of NADA, provides and administers 401(k), pension and profit sharing plans for NADA members and non-members. NADART sponsors a Master Plan, consisting of the basic plan document and the adoption agreement, which outlines the rules and provisions of the retirement plan adopted by the Employer. Employers establish the Plan by executing an adoption agreement (Plan Agreement).

The following description of the Plan provides only general information. Participants should refer to the plan document and/or the Summary Plan Description for a more complete description of the Plan's provisions.

The Volvo Sales and Service, Inc. NADART Salary Deferral 401(k) Plan (the Plan) was established to provide retirement benefits for employees of Volvo Sales and Service, Inc. (the Employer). Employees become eligible to participate in the Plan following 12 months of service and attainment of age 21, as defined in the Plan Agreement. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

### Contributions

Participant contributions consist of pre-tax elective deferrals, Roth contributions and after-tax contributions. Participants may contribute pre-tax elective deferrals and Roth contributions up to the dollar limitation contained in section 402(g) of the Internal Revenue Code (IRC) in effect at the beginning of the year. Employer contributions include matching contributions and discretionary contributions. Contributions are subject to certain limitations.

The Employer makes a matching contribution equal to 50% of the first 4% of compensation that the participant contributes. Employer discretionary contributions are allocated to participants employed on the last day of the Plan year in the same ratio as each participant's eligible compensation bears to the total eligible compensation of all participants.

**Participant Accounts and Vesting**

Each participant's account is credited with the participant's contributions, the Employer's contributions and an allocation of the Plan's earnings, and charged with an allocation of investment expenses. The Plan's earnings and investment expenses (see Note 5) are allocated according to participants' relative account balances in the investment options. Certain participant and loan fees, if applicable, are also charged to participant accounts.

Participants are immediately vested in their contributions plus actual earnings thereon. That portion of the participant's account attributable to employer contributions is fully vested after completion of six years of service. Vesting is accrued as outlined in the Plan Agreement. Participant accounts become fully vested upon attainment of the normal retirement age of 65, early retirement as defined in the Plan Agreement, or in the event of death or total disability.

Net assets available for benefits include the accounts of active participants, as well as certain separated, vested and retired participants who have elected to receive their benefits in installment payments or elected to defer receipt of their benefit to a later date (Installment/Deferred). These participants share in the earnings of the investments.

**Forfeitures**

At December 31, 2010 and 2009 forfeited nonvested accounts totaled $6,743 and $2,542, respectively. These funds will be used to pay administrative expenses for the plan year in which the forfeitures are generated. Any remaining funds will be used to reduce future employer contributions. In 2010, $9,820 was used to pay administrative expenses and employer contributions were not reduced by forfeited nonvested accounts.

**Distributions to Participants**

Benefits are recorded when paid. Amounts credited to an individual participant's account are distributed at termination of employment as a lump sum, in installments, or, if qualified, as an annuity. Distributions may be deferred until the participant reaches the age of 70 ½ if the value of the distribution is not less than $5,000. However, the Plan Agreement stipulates that distributions must commence no later than April 1 of the year following the year in which the participant reaches the age of 70 ½.

In certain hardship situations, as described in the Plan Agreement, participants may withdraw part of their account balances while actively employed, but such withdrawals are limited to the amount dictated by the hardship. Participants' withdrawals are limited to pre-tax elective deferrals and may not include any earnings thereon. Participants can elect to withdraw after-tax contributions at any time.

**Excess Contributions**

NADART distributes excess contributions in accordance with IRC sections 401(m) and 401(k).

**Notes Receivable from Participants**

Participants may borrow the lesser of one-half of their vested account balance or $50,000 reduced by the participant's highest outstanding loan balance during the last twelve months. The minimum loan available is $1,000. Loan terms range from one to five years. Participant loans are secured by a lien on the participant's interest in the Plan and are repaid through payroll deductions. Interest rates on the participant loans are set at the prime rate in effect on the first day of the quarter in which the loan is made plus one percent (4.25% at December 31, 2010 and 2009). The notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the NADART Master Salary Deferral 401(k) prototype plan document.

**Plan Termination**

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, each respective participant's interest, net of any termination fees, will become fully vested and will be distributed to each participant in accordance with the Master Plan.

## 2. Basis of Accounting, Investments, and Investment Valuation

The accompanying financial statements are presented on the accrual basis of accounting. Certain 2009 balances have been reclassified to conform with the 2010 presentation. Prior to October 1, 2010, participants could invest contributions in any of 27 mutual funds and bank common/collective trusts (CCT) offered by the Plan. On October 1, 2010, the assets of the Longleaf Partners Fund and the Vanguard Growth Index Fund were transferred to institutional share accounts. The fund names remain the same but the accounts are managed as common/collective trusts. Therefore, as of December 31, 2010 the investment options available to plan participants consisted solely of 27 bank common/collective trusts. The Plan's investments in mutual funds were stated at fair market value, based upon quoted market prices.

The common/collective trusts are valued using the net asset value (NAV) provided by Cardinal Bank, the Trustee of the Plan. The NAV for most CCTs is quoted on a private market that is not active; however, the unit price is based on quoted market prices of the underlying investments which are traded on an active market.

The Income Fund is the only CCT that contains synthetic guaranteed investment contracts (GIC). The fair value of a synthetic GIC is calculated by valuing each component of the structure separately. The fixed income securities component in the underlying account is valued at quoted market prices. The value of the wrapper contract component is determined by the issuer using a standard discounted replacement cost methodology, using the duration and period end yields of the issuer's comparable sector credit curve as valuation inputs.

The Trustee has certified as to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, all of the investment activity and the interest income from notes receivable from participants reflected on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, and all investment information in the supplemental schedule, which is summarized as follows:

| | 2010 | 2009 |
|---|---|---|
| Investments, at fair value | $ **18,496,067** | $ 15,735,709 |
| Notes receivable from participants | **542,417** | 454,519 |
| Adjustment to contract value for Income Fund | **(219,193)** | (77,353) |
| Interest and dividends | **2,240** | |
| Net appreciation in fair value of investments | **2,102,519** | |
| Interest income from notes receivable from participants | **25,339** | |

**Net Appreciation**

For the year ended December 31, 2010, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value as follows:

| | |
|---|---|
| Fair value as determined by quoted market prices, or by the Trustee: | |
| Common/collective trusts | $ 2,082,894 |
| Mutual funds | 19,625 |
| Net appreciation in fair value of investments | $ 2,102,519 |

**Significant Investments**

The following investments represented more than 5% of the Plan's net assets as of December 31, 2010 and 2009:

| | 2010 | 2009 |
|---|---|---|
| NADART Fund | $ **5,229,051** | $ 4,675,871 |
| Income Fund, at contract value | **3,247,746** | 3,127,887 |
| S&P 400 Mid Cap Fund | **1,370,084** | 1,063,462 |
| S&P 500 Large Cap Fund | **1,334,224** | 1,271,519 |
| SSgA 2010 Strategy | **1,114,076** | 1,074,546 |

**Adjustment to Contract Value for Income Fund**

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Income Fund investment held by the Plan contains underlying investment contracts. The Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009 present the fair value of the Income Fund as well as the adjustment of the Income Fund from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 3. Fair Value Measurements

A hierarchy that prioritizes the inputs to valuation techniques is 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The fair value of assets measured under this hierarchy as of December 31, 2010 and 2009 is as follows:

**Assets at Fair Value as of December 31, 2010**
**Fair Value Measurements Using**

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Total |
|---|---|---|---|
| Common/collective trusts | | | |
| Balanced funds | $ - | $ 5,229,051 | $ 5,229,051 |
| Income funds | - | 4,350,623 | 4,350,623 |
| International funds | - | 644,555 | 644,555 |
| Large cap stock funds | - | 2,607,371 | 2,607,371 |
| Mid cap stock funds | - | 2,020,791 | 2,020,791 |
| Small cap stock funds | - | 1,373,820 | 1,373,820 |
| Target date funds | - | 2,269,856 | 2,269,856 |
| Total | $ - | $ 18,496,067 | $ 18,496,067 |

Assets at Fair Value as of December 31, 2009
Fair Value Measurements Using

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Total |
|---|---|---|---|
| Common/collective trusts | | | |
| Balanced funds | $ - | $ 4,675,871 | $ 4,675,871 |
| Income funds | - | 3,959,008 | 3,959,008 |
| International funds | - | 616,814 | 616,814 |
| Large cap stock funds | - | 1,772,263 | 1,772,263 |
| Mid cap stock funds | - | 1,578,433 | 1,578,433 |
| Small cap stock funds | - | 1,099,986 | 1,099,986 |
| Target date funds | - | 1,548,045 | 1,548,045 |
| Total common/collective trusts | - | 15,250,420 | 15,250,420 |
| Mutual funds | | | |
| Large cap funds | 485,289 | - | 485,289 |
| Total | $ 485,289 | $ 15,250,420 | $ 15,735,709 |

## 4. Tax Status

The NADART master prototype documents were amended to comply with the statutory requirements of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 and received favorable opinion letters from the Internal Revenue Service on March 31, 2008. Each plan adopting a NADART master prototype plan document has been restated to reflect the EGTRRA plan changes. The Plan's restated adoption agreement is effective December 31, 2008. In accordance with Revenue Procedure 2002-6, the Plan administrator has chosen to rely on the current opinion letter that has been issued to the prototype. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is 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.

The Plan administrator evaluates tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken.

## 5. Investment and Administrative Expenses

Investment management fees are charged to participants based on their investment elections. All bank common/collective trusts return to NADART approximately 45 basis points for recordkeeping services, which accumulated to $11,304,141 for all NADART plans in 2010. Participants that used the Vanguard Growth Index Fund and/or the Longleaf Partners Fund were charged 45 basis points against their account through September 30, 2010. These charges were credited to NADART for recordkeeping services, which accumulated to $156,423 in 2010 for the holdings in these funds for all NADART plans.

Certain administrative fees including a base rate per plan, a charge per participant, service fees, and audit fees are paid by the Employer. Certain Plan investments consist of investments managed by affiliates of Cardinal Bank. Cardinal Bank is the directed trustee as defined by the Plan. These transactions qualify as exempt part-in-interest transactions.

## 6. 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 participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

## 7. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

| | | 2010 | | 2009 |
|---|---|---|---|---|
| Net assets available for benefits per the financial statements | $ | **18,814,769** | $ | 16,154,426 |
| Adjustment to fair value for Income Fund | | **219,193** | | 77,353 |
| Net assets per the Form 5500 | $ | **19,033,962** | $ | 16,231,779 |

The following is a reconciliation of investment income per the financial statements to the Form 5500:

| | | 2010 |
|---|---|---|
| Total investment income per the financial statements | $ | **2,104,759** |
| Change in adjustment to fair value for Income Fund | | **141,840** |
| Interest income from notes receivable from participants | | **25,339** |
| Total investment income per the Form 5500 | $ | **2,271,938** |

## 8. Subsequent Events

Management has evaluated subsequent events for disclosure in these financial statements through August 17, 2011, which is the date the financial statements are available to be issued.

Effective January 1, 2011, the Employer elected to amend the Plan to provide for discretionary matching contributions. Employer discretionary matching contributions made to the Plan are allocated as of the last day of the Plan year to the account of each participant who elects to have deferred cash contributions made under the Plan, and who is employed with the Employer on the last day of the Plan year.

# Volvo Sales and Service, Inc.
# NADART Salary Deferral 401(k) Plan
# EIN 36-2595957 Plan ID 001
# Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
# December 31, 2010

| (a) | (b) Identity of Issue, 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 |
|---|---|---|---|---|---|
| * | International Investors Fund | Common / Collective Trust | | N/R | $ 374,125 |
| * | Gabelli Small Cap Growth | Common / Collective Trust | | N/R | 869,929 |
| * | Income Fund | Common / Collective Trust | | N/R | 3,466,939 |
| | International Fund | Common / Collective Trust | | N/R | 270,430 |
| * | Janus Enterprise | Common / Collective Trust | | N/R | 401,525 |
| * | Longleaf Partners | Common / Collective Trust | | N/R | 283,965 |
| * | Legg Mason Growth Trust | Common / Collective Trust | | N/R | 163,264 |
| * | NADART Fund | Common / Collective Trust | | N/R | 5,229,051 |
| * | NADART Large Cap Growth Fund | Common / Collective Trust | | N/R | 215,096 |
| * | PIMCO All Asset Fund | Common / Collective Trust | | N/R | 84,978 |
| * | PIMCO Total Return Fund | Common / Collective Trust | | N/R | 798,706 |
| | Russell 2000 Small Cap Fund | Common / Collective Trust | | N/R | 503,891 |
| | S&P 400 Mid Cap Fund | Common / Collective Trust | | N/R | 1,370,084 |
| | S&P 500 Large Cap Fund | Common / Collective Trust | | N/R | 1,334,224 |
| | SSgA Retirement Income Strategy | Common / Collective Trust | | N/R | 73,448 |
| | SSgA 2010 Strategy | Common / Collective Trust | | N/R | 1,114,076 |
| | SSgA 2015 Strategy | Common / Collective Trust | | N/R | 250,725 |
| | SSgA 2020 Strategy | Common / Collective Trust | | N/R | 79,746 |
| | SSgA 2025 Strategy | Common / Collective Trust | | N/R | 124,423 |
| | SSgA 2030 Strategy | Common / Collective Trust | | N/R | 420,652 |
| | SSgA 2035 Strategy | Common / Collective Trust | | N/R | 45,330 |
| | SSgA 2040 Strategy | Common / Collective Trust | | N/R | 108,932 |
| | SSgA 2045 Strategy | Common / Collective Trust | | N/R | 37,904 |
| | SSgA 2050 Strategy | Common / Collective Trust | | N/R | 14,620 |
| * | Turner Mid Cap Growth | Common / Collective Trust | | N/R | 249,182 |
| * | T. Rowe Price Equity Income | Common / Collective Trust | | N/R | 291,241 |
| * | Vanguard Growth Index | Common / Collective Trust | | N/R | 319,581 |
| | Total investments | | | | $ 18,496,067 |
| * | Notes receivable from participants | | $ - | | $ 542,417 |
| | (All notes initiated at prime rate plus 1% with an interest rate range of 4.25% to 10.50%) | | | | |

* A party-in-interest as defined by ERISA

N/R Historical cost is not required to be presented for participant-directed investments

Refer to accompanying Independent Auditor's Report