

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/28/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☒ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1987
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HOIST & CRANE SERVICE GROUP, INC. 4920 JEFFERSON HWY JEFFERSON, LA 70121
2b	Employer Identification Number (EIN) 72-0961967
2c	Plan Sponsor's telephone number 504-733-5881
2d	Business code (see instructions) 811310

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.	01/29/2025	GERARD ADAM
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 587
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 466 6a(2) 498 6b 0 6c 145 6d 643 6e 0 6f 643 6g(1) 551 6g(2) 631 6h 0
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 Characteristics Codes in the instructions:

2E 2F 2G 2J 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/28/2024		
A Name of plan HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOIST & CRANE SERVICE GROUP, INC.	D Employer Identification Number (EIN) 72-0961967	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	30219	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STOKES FAMILY OFFICE LLC

83-3656874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	22529	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%

(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:

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/28/2024		
A Name of plan HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOIST & CRANE SERVICE GROUP, INC.	D Employer Identification Number (EIN) 72-0961967	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
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)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	654564	676636
(9) Value of interest in common/collective trusts	1c(9)	759372	631600
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13357611	16864757
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	14771547	18172993
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14771547	18172993

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)	392951	
(B) Participants	2a(1)(B)	2332838	
(C) Others (including rollovers)	2a(1)(C)	548455	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3274244
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	26023	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26023
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	512223	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		512223
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		19937
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2189034
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		6021461

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2563126	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2563126
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	30219	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	26670	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		56889
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2620015

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3401446
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **ERICKSEN KRENTEL LLP**

(2) EIN: **72-0549733**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/28/2024		
A Name of plan HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 HOIST & CRANE SERVICE GROUP, INC.	D Employer Identification Number (EIN) 72-0961967	

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

HOIST & CRANE SERVICE GROUP, INC.
401(K) RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
AS OF FEBRUARY 28, 2024 AND 2023
AND FOR THE YEARS THEN ENDED
AND SUPPLEMENTARY INFORMATION
AS OF FEBRUARY 28, 2024



ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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Exhibit "A" Statements of Net Assets Available for Benefits as of February 28, 2024 and 2023

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February 28, 2024 and 2023

Notes to Financial Statements as of February 28, 2024 and 2023 and for the Years then Ended

SUPPLEMENTARY INFORMATION:

Schedule "1" Form 5500, Schedule H, Part IV Line 4(i) - Schedule of Assets (Held at End of
Year) as of February 28, 2024



INDEPENDENT AUDITORS' REPORT

To the Hoist & Crane Service Group 401(K) Committee
Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan

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

We have performed audits of the accompanying financial statements of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [(ERISA Section 103(a)(3)(C) audit)]. The financial statements comprise the statements of net assets available for benefits as of February 28, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of February 28, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

In our opinion

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

New Orleans, Louisiana
December 14, 2024

Erickson Krentel, LLP
Certified Public Accountants

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF FEBRUARY 28, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS:</u>		
Participant-directed investments at fair value:		
Stable value fund	\$ 631,600	\$ 759,372
Mutual funds	<u>16,864,757</u>	<u>13,357,611</u>
Total investments	<u>17,496,357</u>	<u>14,116,983</u>
Notes receivable from participants	<u>683,264</u>	<u>660,916</u>
Net assets available for benefits	<u><u>\$ 18,179,621</u></u>	<u><u>\$ 14,777,899</u></u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED FEBRUARY 28, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS:</u>		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,208,971	\$ (2,402,397)
Interest and dividends	<u>512,225</u>	<u>995,848</u>
Net investment income (loss)	<u>2,721,196</u>	<u>(1,406,549)</u>
Interest income on notes receivable from participants	<u>26,297</u>	<u>26,799</u>
Contributions:		
Participants	2,389,777	2,031,118
Employer	392,915	303,021
Rollovers	<u>491,552</u>	<u>627,269</u>
Total contributions	<u>3,274,244</u>	<u>2,961,408</u>
Total additions	<u>6,021,737</u>	<u>1,581,658</u>
<u>DEDUCTIONS:</u>		
Deductions from net assets attributed to:		
Benefits paid to participants	2,563,126	4,860,248
Administrative expenses	<u>56,889</u>	<u>32,760</u>
Total deductions	<u>2,620,015</u>	<u>4,893,008</u>
Net increase (decrease) in net assets	<u>3,401,722</u>	<u>(3,311,350)</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year	<u>14,777,899</u>	<u>18,089,249</u>
End of year	<u>\$ 18,179,621</u>	<u>\$ 14,777,899</u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2024 AND 2023

(1) DESCRIPTION OF PLAN

The following description of the Hoist & Crane Service Group, Inc. 401K Retirement Savings Plan ("Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Hoist and Crane Service Group, Inc. ("Company"). Employees who have three months of service as defined in the Plan are eligible for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute, by salary reduction pursuant to Section 401(k) of the Internal Revenue Code (the "Code"), up to 60% of pretax annual compensation (100% if eligible to make catchup contributions), as defined in the Plan. As of February 2, 2023, the Plan also allows post-tax ("Roth") contributions. Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit or contribution plans. Participants have the ability to change their elective deferral each payroll period. Each participant can direct the investment of his/her entire account balance.

The Company can elect to make discretionary profit-sharing contributions to the Plan from the Company's net profits for the Plan year. For the years ended February 28, 2024 and 2023, the Company made contributions equal to 1% of the employee's qualifying compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contributions and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations of the Company's contributions are based on participant compensation or salary deferrals, as defined. Allocations of Plan earnings and expenses are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant and Company contributions to the Plan plus actual earnings thereon become vested immediately.

Investment Options

The Plan provides a participant-directed investment program whereby participants select the investments for their accounts. The Plan currently offers various investment options under the Fidelity Corporate Plan for Retirement with Fidelity Management Trust Company (Fidelity). These investment options include money market portfolio accounts and mutual funds sponsored by Fidelity. Participants may change their investment options daily.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(1) DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Interest rates range were 4.25% at February 28, 2024. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits

On termination of service for any reason, a participant may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account or annual installments in one of the optional forms, as defined in the Plan.

Forfeited Accounts

The forfeiture account had balances of \$5,146 and \$5,044 as of February 28, 2024 and 2023, respectively. Any balances in these accounts are used to reduce future employer contributions or pay plan expenditures. During the years ended February 28, 2024 and 2023 the Plan used \$2,534 and \$4,448 of forfeitures to reduce plan expenditures, respectively.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (“GAAP”) requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, principally mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Administration Expenses

The Company provides office space, accounting personnel, and other administrative services to the Plan at no cost. The value of these administrative services has not been determined by the Company for the years ended February 28, 2024 and 2023, and will not be reimbursed to the Company.

Date of Management’s Review

Subsequent events were evaluated through December 14, 2024, which is the date the financial statements were available to be issued.

(3) FAIR VALUE MEASUREMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(3) FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observed for substantially the full term of the asset or liability.

Level 3

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value at February 28, 2024 and 2023:

	2024			Total
	(Level 1)	(Level 2)	(Level 3)	
Mutual funds	\$ 16,864,757	\$ -	\$ -	\$ 16,864,757
Investments at fair value	\$ 16,864,757	\$ -	\$ -	\$ 16,864,757
	2023			Total
	(Level 1)	(Level 2)	(Level 3)	
Mutual funds	\$ 13,357,611	\$ -	\$ -	\$ 13,357,611
Investments at fair value	\$ 13,357,611	\$ -	\$ -	\$ 13,357,611

Net Asset Value

The Plan offers a stable value investment option (Stable Value Fund), which is intended to provide a stable return on investment and protection of principal from changes in market interest rates. The Stable Value Fund is a collective investment trust that invests in a group annuity contract (which has underlying investments in various guaranteed investment contracts, synthetic guaranteed investment contracts and securities) issued by the fund provider. Participant withdrawals from the Stable Value Fund are generally transacted at the fund's per-share net asset value (NAV). Certain events prompting a withdrawal from the Stable Value Fund may be transacted at the fair value of its underlying investments, which may be less than the NAV.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(3) FAIR VALUE MEASUREMENTS (CONTINUED)

Net Asset Value

Participants are generally prohibited from transferring their respective balances (in whole or in any part) in the Stable Value Fund directly into other Plan investment options that are considered to be competing investment options. Instead, Participants must first transfer such balances into a non-competing Plan investment option for 90 days before transferring such balances into a competing Plan investment option. There were no unfunded commitments to the Stable Value Fund as of February 28, 2024 and 2023.

The fair value of the Stable Value Fund is measured using the NAV per share practical expedient and has not been categorized in the fair value hierarchy. The NAV per share used as a practical expedient for determining the fair value of the Stable Value Fund is based on the value of the Stable Value Fund's underlying investments, minus its liabilities, divided by the number of shares outstanding.

(4) PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(5) TAX STATUS

The Plan uses a prototype plan document sponsored by Fidelity Management and Research Company. Fidelity Management and Research Company obtained its latest determination letter on July 28, 2020, in which the Internal Revenue Service (IRS) stated that the prototype plan document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan itself has not received a determination letter from the IRS. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has analyzed the Plan's tax positions taken on Federal income tax returns for all open tax years (current and prior three years) and has concluded that as of February 28, 2024, no provision for income tax is required in the Plan's financial statements. The Plan's Federal tax return for tax years for which the applicable statutes of limitations have not expired are subject to examination by the Internal Revenue Service.

On December 29, 2022, the Consolidated Appropriations Act of 2023 was enacted, encompassing a suite of retirement provisions colloquially termed "SECURE 2.0." This legislative package builds upon the foundational reforms introduced by the 2019 SECURE Act, with a central aim of expanding participation in the retirement ecosystem and enhancing avenues for asset accumulation. The provisions set forth by SECURE 2.0 will be progressively effective from 2023 onwards.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(5) TAX STATUS (CONTINUED)

The Act presents a blend of mandatory and elective provisions. Plan and Company management will evaluate and decide upon the elective components in alignment with the Plan's objectives and the best interests of participants and the Company. As of the report date, the Plan has not been formally amended to incorporate the provisions of SECURE 2.0. However, the Plan is operating in compliance with all mandatory elements as prescribed by the Act.

(6) RELATED PARTY/PARTY-IN-INTEREST TRANSACTIONS

Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption exists. Fidelity Management Trust Company, the current trustee of the Plan, is a party-in-interest as defined by ERISA as a result of having Plan assets invested in Fidelity funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by ERISA.

(7) INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

As pursuant to CFR 2520.103-8, the Plan qualified for an ERISA Section 103(a)(3)(C) audit. Information relating to investment assets, investment transactions, investment earnings and Schedule of Assets (Held at End of Year) was certified as complete and accurate by the trustee, Fidelity Management Trust Company.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee:

	<u>2024</u>	<u>2023</u>
<u>Investments:</u>		
Stable value fund	\$ 631,600	\$ 759,372
Mutual funds	<u>16,864,757</u>	<u>13,357,611</u>
Total investments	<u>\$ 17,496,357</u>	<u>\$ 14,116,983</u>
<u>Receivables:</u>		
Notes receivable from participants	<u>\$ 683,264</u>	<u>\$ 660,916</u>
<u>Investment income:</u>		
Net appreciation (depreciation) in investment fair value	\$ 2,208,971	\$ (2,402,397)
Interest and dividends	<u>512,225</u>	<u>995,848</u>
Net investment income (loss)	<u>\$ 2,721,196</u>	<u>\$ (1,406,549)</u>
<u>Interest income on notes receivable from participants</u>	<u>\$ 26,297</u>	<u>\$ 26,799</u>

In addition, all investment balances and information included in the Schedule "1" Schedule of Assets (Held at End of Year) has been certified as complete and accurate by the trustee.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(8) RECONCILIATION TO FORM 5500

The following is a reconciliation of participant loans per the financial statements as of February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Notes receivable from participants per financial statements	\$ 683,264	\$ 660,916
Value of deemed distributed loans	<u>(6,628)</u>	<u>(6,352)</u>
Participant loans per form 5500	<u>\$ 676,636</u>	<u>\$ 654,564</u>

The following is a reconciliation of net assets available for benefits per the financial statements as of February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 18,179,621	\$ 14,777,899
Value of deemed distributed loans	<u>(6,628)</u>	<u>(6,352)</u>
Net assets per form 5500	<u>\$ 18,172,993</u>	<u>\$ 14,771,547</u>

The following is a reconciliation of interest income on notes receivable from participants per the financial statements for the years ended February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Interest income on notes receivable from participants per financial statements	\$ 26,297	\$ 26,799
Interest accrued on deemed loans	<u>(274)</u>	<u>(263)</u>
Interest from participant loans per form 5500	<u>\$ 26,023</u>	<u>\$ 26,536</u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN**Employer Identification Number: 72-0961967****Plan Number: 001****SCHEDULE H, PART IV, LINE 4(i)****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****AS OF FEBRUARY 28, 2024**

(A)	(B)	(C)	(D)	(E)
	Issuer	Investment Description	Cost	Current Value
		<u>Stable value funds:</u>		
* Fidelity		Stable Value Fund	**	\$ <u>631,600</u>
		<u>Mutual Funds:</u>		
	American Funds	New Perspective Fund	**	19,109
	Baird Asset Management	Core Plus Bond Fund	**	374,415
	Dimensional Fund Advisors	Real Estate Security Fund	**	1,994
* Fidelity		Growth Company Fund	**	1,671,789
* Fidelity		Value Fund	**	105,281
* Fidelity		Balanced Fund	**	358,159
* Fidelity		Low-Priced Stock Fund	**	928,923
* Fidelity		Dividend Growth Fund	**	115,327
* Fidelity		Mid-Cap Stock Fund	**	121,485
* Fidelity		Emerging Markets Fund	**	151,014
* Fidelity		International Index Fund	**	261,661
* Fidelity		Freedom Index Income Fund	**	100,837
* Fidelity		Freedom 2005 Fund	**	6,657
* Fidelity		Freedom 2010 Fund	**	75,588
* Fidelity		Freedom 2015 Fund	**	1
* Fidelity		Freedom 2020 Fund	**	452,842
* Fidelity		Freedom 2025 Fund	**	771,000
* Fidelity		Freedom 2030 Fund	**	2,144,539

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN

Employer Identification Number: 72-0961967

Plan Number: 001

SCHEDULE H, PART IV, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AS OF FEBRUARY 28, 2023

(A)	(B)	(C)	(D)	(E)
	Issuer	Investment Description	Cost	Current Value
*	Fidelity	Freedom 2035 Fund	**	1,484,462
*	Fidelity	Freedom 2040 Fund	**	1,368,486
*	Fidelity	Freedom 2045 Fund	**	922,461
*	Fidelity	Freedom 2050 Fund	**	1,119,533
*	Fidelity	Freedom 2055 Fund	**	1,000,966
*	Fidelity	Freedom 2060 Fund	**	481,063
*	Fidelity	Freedom 2060 Fund	**	275,162
*	Fidelity	Large Cap Growth Index Fund	**	87,515
*	Fidelity	Small Cap Discovery Fund	**	257,769
*	Fidelity	500 Index Fund	**	1,172,660
*	Fidelity	Extended Market Index Fund	**	73,784
*	Fidelity	US Bond Index Fund	**	217,398
*	Fidelity	Global ex US Index Fund	**	26,214
	Vanguard Investments	Value Index Fund	**	449,954
	Vanguard Investments	High Yeild Corporate Fund	**	117,576
	Vanguard Investments	Mid Cap Growth Index Fund	**	60,869
	Vanguard Investments	Mid Cap Value Index Fund	**	88,264
		Total mutual funds		<u>16,864,757</u>
	Participant loans	Interest rates at 4.25%	-	<u>683,264</u>
		Total investments	<u>\$ -</u>	<u>\$ 18,179,621</u>

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore is not included

HOIST & CRANE SERVICE GROUP, INC.
401(K) RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS
AS OF FEBRUARY 28, 2024 AND 2023
AND FOR THE YEARS THEN ENDED
AND SUPPLEMENTARY INFORMATION
AS OF FEBRUARY 28, 2024



ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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Notes to Financial Statements as of February 28, 2024 and 2023 and for the Years then Ended

SUPPLEMENTARY INFORMATION:

Schedule "1" Form 5500, Schedule H, Part IV Line 4(i) - Schedule of Assets (Held at End of
Year) as of February 28, 2024



INDEPENDENT AUDITORS' REPORT

To the Hoist & Crane Service Group 401(K) Committee
Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan

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

We have performed audits of the accompanying financial statements of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [(ERISA Section 103(a)(3)(C) audit)]. The financial statements comprise the statements of net assets available for benefits as of February 28, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of February 28, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoist & Crane Service Group, Inc. 401(K) Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

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



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Hoist & Crane Service Group 401(K) Committee
December 14, 2024

In our opinion

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

New Orleans, Louisiana
December 14, 2024

Erickson Krentel, LLP
Certified Public Accountants

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF FEBRUARY 28, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS:</u>		
Participant-directed investments at fair value:		
Stable value fund	\$ 631,600	\$ 759,372
Mutual funds	<u>16,864,757</u>	<u>13,357,611</u>
 Total investments	 <u>17,496,357</u>	 <u>14,116,983</u>
 Notes receivable from participants	 <u>683,264</u>	 <u>660,916</u>
 Net assets available for benefits	 <u><u>\$ 18,179,621</u></u>	 <u><u>\$ 14,777,899</u></u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED FEBRUARY 28, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS:</u>		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,208,971	\$ (2,402,397)
Interest and dividends	<u>512,225</u>	<u>995,848</u>
Net investment income (loss)	<u>2,721,196</u>	<u>(1,406,549)</u>
Interest income on notes receivable from participants	<u>26,297</u>	<u>26,799</u>
Contributions:		
Participants	2,389,777	2,031,118
Employer	392,915	303,021
Rollovers	<u>491,552</u>	<u>627,269</u>
Total contributions	<u>3,274,244</u>	<u>2,961,408</u>
Total additions	<u>6,021,737</u>	<u>1,581,658</u>
<u>DEDUCTIONS:</u>		
Deductions from net assets attributed to:		
Benefits paid to participants	2,563,126	4,860,248
Administrative expenses	<u>56,889</u>	<u>32,760</u>
Total deductions	<u>2,620,015</u>	<u>4,893,008</u>
Net increase (decrease) in net assets	<u>3,401,722</u>	<u>(3,311,350)</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year	<u>14,777,899</u>	<u>18,089,249</u>
End of year	<u>\$ 18,179,621</u>	<u>\$ 14,777,899</u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2024 AND 2023

(1) DESCRIPTION OF PLAN

The following description of the Hoist & Crane Service Group, Inc. 401K Retirement Savings Plan (“Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Hoist and Crane Service Group, Inc. (“Company”). Employees who have three months of service as defined in the Plan are eligible for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute, by salary reduction pursuant to Section 401(k) of the Internal Revenue Code (the “Code”), up to 60% of pretax annual compensation (100% if eligible to make catchup contributions), as defined in the Plan. As of February 2, 2023, the Plan also allows post-tax (“Roth”) contributions. Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit or contribution plans. Participants have the ability to change their elective deferral each payroll period. Each participant can direct the investment of his/her entire account balance.

The Company can elect to make discretionary profit-sharing contributions to the Plan from the Company’s net profits for the Plan year. For the years ended February 28, 2024 and 2023, the Company made contributions equal to 1% of the employee’s qualifying compensation.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocation of (a) the Company’s contributions and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations of the Company’s contributions are based on participant compensation or salary deferrals, as defined. Allocations of Plan earnings and expenses are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participant and Company contributions to the Plan plus actual earnings thereon become vested immediately.

Investment Options

The Plan provides a participant-directed investment program whereby participants select the investments for their accounts. The Plan currently offers various investment options under the Fidelity Corporate Plan for Retirement with Fidelity Management Trust Company (Fidelity). These investment options include money market portfolio accounts and mutual funds sponsored by Fidelity. Participants may change their investment options daily.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(1) DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Interest rates range were 4.25% at February 28, 2024. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits

On termination of service for any reason, a participant may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account or annual installments in one of the optional forms, as defined in the Plan.

Forfeited Accounts

The forfeiture account had balances of \$5,146 and \$5,044 as of February 28, 2024 and 2023, respectively. Any balances in these accounts are used to reduce future employer contributions or pay plan expenditures. During the years ended February 28, 2024 and 2023 the Plan used \$2,534 and \$4,448 of forfeitures to reduce plan expenditures, respectively.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (“GAAP”) requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments, principally mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Administration Expenses

The Company provides office space, accounting personnel, and other administrative services to the Plan at no cost. The value of these administrative services has not been determined by the Company for the years ended February 28, 2024 and 2023, and will not be reimbursed to the Company.

Date of Management’s Review

Subsequent events were evaluated through December 14, 2024, which is the date the financial statements were available to be issued.

(3) FAIR VALUE MEASUREMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(3) FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observed for substantially the full term of the asset or liability.

Level 3

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value at February 28, 2024 and 2023:

	2024			Total
	(Level 1)	(Level 2)	(Level 3)	
Mutual funds	\$ 16,864,757	\$ -	\$ -	\$ 16,864,757
Investments at fair value	\$ 16,864,757	\$ -	\$ -	\$ 16,864,757
	2023			Total
	(Level 1)	(Level 2)	(Level 3)	
Mutual funds	\$ 13,357,611	\$ -	\$ -	\$ 13,357,611
Investments at fair value	\$ 13,357,611	\$ -	\$ -	\$ 13,357,611

Net Asset Value

The Plan offers a stable value investment option (Stable Value Fund), which is intended to provide a stable return on investment and protection of principal from changes in market interest rates. The Stable Value Fund is a collective investment trust that invests in a group annuity contract (which has underlying investments in various guaranteed investment contracts, synthetic guaranteed investment contracts and securities) issued by the fund provider. Participant withdrawals from the Stable Value Fund are generally transacted at the fund's per-share net asset value (NAV). Certain events prompting a withdrawal from the Stable Value Fund may be transacted at the fair value of its underlying investments, which may be less than the NAV.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(3) FAIR VALUE MEASUREMENTS (CONTINUED)

Net Asset Value

Participants are generally prohibited from transferring their respective balances (in whole or in any part) in the Stable Value Fund directly into other Plan investment options that are considered to be competing investment options. Instead, Participants must first transfer such balances into a non-competing Plan investment option for 90 days before transferring such balances into a competing Plan investment option. There were no unfunded commitments to the Stable Value Fund as of February 28, 2024 and 2023.

The fair value of the Stable Value Fund is measured using the NAV per share practical expedient and has not been categorized in the fair value hierarchy. The NAV per share used as a practical expedient for determining the fair value of the Stable Value Fund is based on the value of the Stable Value Fund's underlying investments, minus its liabilities, divided by the number of shares outstanding.

(4) PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(5) TAX STATUS

The Plan uses a prototype plan document sponsored by Fidelity Management and Research Company. Fidelity Management and Research Company obtained its latest determination letter on July 28, 2020, in which the Internal Revenue Service (IRS) stated that the prototype plan document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan itself has not received a determination letter from the IRS. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has analyzed the Plan's tax positions taken on Federal income tax returns for all open tax years (current and prior three years) and has concluded that as of February 28, 2024, no provision for income tax is required in the Plan's financial statements. The Plan's Federal tax return for tax years for which the applicable statutes of limitations have not expired are subject to examination by the Internal Revenue Service.

On December 29, 2022, the Consolidated Appropriations Act of 2023 was enacted, encompassing a suite of retirement provisions colloquially termed "SECURE 2.0." This legislative package builds upon the foundational reforms introduced by the 2019 SECURE Act, with a central aim of expanding participation in the retirement ecosystem and enhancing avenues for asset accumulation. The provisions set forth by SECURE 2.0 will be progressively effective from 2023 onwards.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(5) TAX STATUS (CONTINUED)

The Act presents a blend of mandatory and elective provisions. Plan and Company management will evaluate and decide upon the elective components in alignment with the Plan's objectives and the best interests of participants and the Company. As of the report date, the Plan has not been formally amended to incorporate the provisions of SECURE 2.0. However, the Plan is operating in compliance with all mandatory elements as prescribed by the Act.

(6) RELATED PARTY/PARTY-IN-INTEREST TRANSACTIONS

Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption exists. Fidelity Management Trust Company, the current trustee of the Plan, is a party-in-interest as defined by ERISA as a result of having Plan assets invested in Fidelity funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by ERISA.

(7) INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

As pursuant to CFR 2520.103-8, the Plan qualified for an ERISA Section 103(a)(3)(C) audit. Information relating to investment assets, investment transactions, investment earnings and Schedule of Assets (Held at End of Year) was certified as complete and accurate by the trustee, Fidelity Management Trust Company.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee:

	<u>2024</u>	<u>2023</u>
<u>Investments:</u>		
Stable value fund	\$ 631,600	\$ 759,372
Mutual funds	<u>16,864,757</u>	<u>13,357,611</u>
Total investments	<u>\$ 17,496,357</u>	<u>\$ 14,116,983</u>
<u>Receivables:</u>		
Notes receivable from participants	<u>\$ 683,264</u>	<u>\$ 660,916</u>
<u>Investment income:</u>		
Net appreciation (depreciation) in investment fair value	\$ 2,208,971	\$ (2,402,397)
Interest and dividends	<u>512,225</u>	<u>995,848</u>
Net investment income (loss)	<u>\$ 2,721,196</u>	<u>\$ (1,406,549)</u>
<u>Interest income on notes receivable from participants</u>	<u>\$ 26,297</u>	<u>\$ 26,799</u>

In addition, all investment balances and information included in the Schedule "1" Schedule of Assets (Held at End of Year) has been certified as complete and accurate by the trustee.

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FEBRUARY 28, 2024 AND 2023

(8) RECONCILIATION TO FORM 5500

The following is a reconciliation of participant loans per the financial statements as of February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Notes receivable from participants per financial statements	\$ 683,264	\$ 660,916
Value of deemed distributed loans	<u>(6,628)</u>	<u>(6,352)</u>
Participant loans per form 5500	<u>\$ 676,636</u>	<u>\$ 654,564</u>

The following is a reconciliation of net assets available for benefits per the financial statements as of February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 18,179,621	\$ 14,777,899
Value of deemed distributed loans	<u>(6,628)</u>	<u>(6,352)</u>
Net assets per form 5500	<u>\$ 18,172,993</u>	<u>\$ 14,771,547</u>

The following is a reconciliation of interest income on notes receivable from participants per the financial statements for the years ended February 28, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Interest income on notes receivable from participants per financial statements	\$ 26,297	\$ 26,799
Interest accrued on deemed loans	<u>(274)</u>	<u>(263)</u>
Interest from participant loans per form 5500	<u>\$ 26,023</u>	<u>\$ 26,536</u>

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN**Employer Identification Number: 72-0961967****Plan Number: 001****SCHEDULE H, PART IV, LINE 4(i)****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****AS OF FEBRUARY 28, 2024**

(A)	(B)	(C)	(D)	(E)
	Issuer	Investment Description	Cost	Current Value
		<u>Stable value funds:</u>		
* Fidelity		Stable Value Fund	**	\$ <u>631,600</u>
		<u>Mutual Funds:</u>		
	American Funds	New Perspective Fund	**	19,109
	Baird Asset Management	Core Plus Bond Fund	**	374,415
	Dimensional Fund Advisors	Real Estate Security Fund	**	1,994
* Fidelity		Growth Company Fund	**	1,671,789
* Fidelity		Value Fund	**	105,281
* Fidelity		Balanced Fund	**	358,159
* Fidelity		Low-Priced Stock Fund	**	928,923
* Fidelity		Dividend Growth Fund	**	115,327
* Fidelity		Mid-Cap Stock Fund	**	121,485
* Fidelity		Emerging Markets Fund	**	151,014
* Fidelity		International Index Fund	**	261,661
* Fidelity		Freedom Index Income Fund	**	100,837
* Fidelity		Freedom 2005 Fund	**	6,657
* Fidelity		Freedom 2010 Fund	**	75,588
* Fidelity		Freedom 2015 Fund	**	1
* Fidelity		Freedom 2020 Fund	**	452,842
* Fidelity		Freedom 2025 Fund	**	771,000
* Fidelity		Freedom 2030 Fund	**	2,144,539

HOIST & CRANE SERVICE GROUP, INC. 401K RETIREMENT SAVINGS PLAN

Employer Identification Number: 72-0961967

Plan Number: 001

SCHEDULE H, PART IV, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

AS OF FEBRUARY 28, 2023

(A)	(B)	(C)	(D)	(E)
	Issuer	Investment Description	Cost	Current Value
* Fidelity		Freedom 2035 Fund	**	1,484,462
* Fidelity		Freedom 2040 Fund	**	1,368,486
* Fidelity		Freedom 2045 Fund	**	922,461
* Fidelity		Freedom 2050 Fund	**	1,119,533
* Fidelity		Freedom 2055 Fund	**	1,000,966
* Fidelity		Freedom 2060 Fund	**	481,063
* Fidelity		Freedom 2060 Fund	**	275,162
* Fidelity		Large Cap Growth Index Fund	**	87,515
* Fidelity		Small Cap Discovery Fund	**	257,769
* Fidelity		500 Index Fund	**	1,172,660
* Fidelity		Extended Market Index Fund	**	73,784
* Fidelity		US Bond Index Fund	**	217,398
* Fidelity		Global ex US Index Fund	**	26,214
	Vanguard Investments	Value Index Fund	**	449,954
	Vanguard Investments	High Yeild Corporate Fund	**	117,576
	Vanguard Investments	Mid Cap Growth Index Fund	**	60,869
	Vanguard Investments	Mid Cap Value Index Fund	**	88,264
		Total mutual funds		<u>16,864,757</u>
Participant loans		Interest rates at 4.25%	-	<u>683,264</u>
		Total investments	<u>\$ -</u>	<u>\$ 18,179,621</u>

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore is not included