

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/11/1977
2a Plan sponsor's name, mailing address, city, state, and ZIP: PLASTIC INGENUITY, INC., 1017 PARK STREET, CROSS PLAINS, WI 53528
2b Employer Identification Number (EIN): 39-1216424
2c Plan Sponsor's telephone number: 608-798-3071
2d Business code (see instructions): 326100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	1078
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)	903
	6a(2)	925
	6b	0
	6c	167
	6d	1092
	6e	2
	6f	1094
	6g(1)	1055
6g(2)	1081	
6h	53	
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 2H 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLASTIC INGENUITY, INC.	D Employer Identification Number (EIN) 39-1216424	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MATRIX TRUST COMPANY

75-3182674

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

NWPS

91-2090931

(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)

FRANCIS INVESTMENT COUNCIL

90-0142264

(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 72	ADVISOR	177289	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHWEST PLAN SERVICES, INC.

91-2090931

(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?
13 15 38 50	RECORDKEEPER	29891	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PLASTIC INGENUITY, INC.</u>	D Employer Identification Number (EIN) <u>39-1216424</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST COMPANY</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1853811</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2010 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>932621</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2015 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>35-6941654-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>955256</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2020 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>36-7594871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2612491</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2025 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2368817</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2030 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3975054</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2035 TR-A</u>		
b Name of sponsor of entity listed in (a): <u>MATRIX TRUST COMPANY</u>		
c EIN-PN <u>36-7595013-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4864507</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5394119
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4113668
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4806475
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4198559
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6886131
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2065 TR-A

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 85-1763138-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90093
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT BALANCED T

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1395802
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a Name of MTIA, CCT, PSA, or 103-12 IE: GENEVA SMALL CAP GROWTH COLLECTIVE

b Name of sponsor of entity listed in (a): MATRIX TRUST COMPANY

c EIN-PN 38-4116861-518	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3719330
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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)
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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)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLASTIC INGENUITY, INC.	D Employer Identification Number (EIN) 39-1216424

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	69645	98865
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1618180	168453
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2536784	2686467
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	8100000	9380000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1733290	1985832
(9) Value of interest in common/collective trusts	1c(9)	37050480	48166733
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	85543921	93437918
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	136652300	155924268
Liabilities			
g Benefit claims payable.....	1g	10510	32223
h Operating payables.....	1h	510	410
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	20300	28448
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	31320	61081
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	136620980	155863187

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)	4399805	
(B) Participants.....	2a(1)(B)	4479601	
(C) Others (including rollovers).....	2a(1)(C)	105285	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8984691
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	62506	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	136408	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		198914
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4049947	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4049947
(3) Rents.....	2b(3)		40085
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	1280000	
(B) Other.....	2b(5)(B)		
(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)		4743676
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6318068
c Other income	2c		5549
d Total income. Add all income amounts in column (b) and enter total	2d		25620930

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6145724	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6145724
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	29891	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	177289	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)	2300	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	23519	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		232999
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6378723

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		19242207
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) 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: **WEGNER LLP**

(2) EIN: **39-0974031**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PLASTIC INGENUITY, INC.</u>	D Employer Identification Number (EIN) <u>39-1216424</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 75-3182674

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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703912A.

**PLASTIC INGENUITY, INC. PROFIT
SHARING AND SAVINGS PLAN**

FINANCIAL STATEMENTS WITH
SUPPLEMENTAL INFORMATION

December 31, 2024 and 2023

CONTENTS

Independent Auditor's Report	1
Statements of Net Assets Available for Benefits.....	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Schedule H, line 4i—Schedule of Assets (Held at End of Year).....	13

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Plan Administrator
Plastic Ingenuity, Inc. Profit Sharing and Savings Plan
Cross Plains, Wisconsin

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

We have performed audits of the financial statements of Plastic Ingenuity, Inc. Profit Sharing and 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 December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plastic Ingenuity, Inc. Profit Sharing and 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 Plastic Ingenuity, Inc. Profit Sharing and Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plastic Ingenuity, Inc. Profit Sharing and 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 Plastic Ingenuity, Inc. Profit Sharing and Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2024, 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 GAAS. 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 its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental 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).

Wegner CPAs LLP

Wegner CPAs, LLP
Madison, Wisconsin
June 12, 2025

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value		
Certificates of deposit	\$ 2,506,285	\$ 2,536,784
Bonds	155,543	-
Money market	24,639	3,350
Real estate	9,380,000	8,100,000
Collective trusts	48,166,733	37,050,480
Mutual funds	93,437,918	85,543,921
	<u>153,671,118</u>	<u>133,234,535</u>
Receivables		
Employer contributions	168,453	1,618,180
Notes receivable from participants	1,985,832	1,733,290
	<u>2,154,285</u>	<u>3,351,470</u>
Cash	98,865	66,295
Total assets	<u>155,924,268</u>	<u>136,652,300</u>
LIABILITIES		
Accrued expenses	61,081	31,320
Net assets available for benefits	<u>\$ 155,863,187</u>	<u>\$ 136,620,980</u>

See accompanying notes.

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2024

ADDITIONS

Additions to net assets attributed to	
Investment income	
Net appreciation in fair value of investments	\$ 12,341,557
Interest	62,506
Dividends	4,049,947
Rents	40,085
	<hr/>
Interest on notes receivable from participants	136,408
Contributions	
Employer	4,399,805
Participants	4,479,601
Rollovers	105,285
	<hr/>
Total contributions	8,984,691
Other income	5,736
	<hr/>
Total additions	25,620,930

DEDUCTIONS

Deductions from net assets attributed to	
Benefits paid to participants	6,145,724
Administrative expenses	232,999
	<hr/>
Total deductions	6,378,723

Net increase in net assets available for benefits	19,242,207
Net assets available for benefits at beginning of year	136,620,980
	<hr/>
Net assets available for benefits at end of year	<u><u>\$ 155,863,187</u></u>

See accompanying notes.

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1—DESCRIPTION OF PLAN

The following description of Plastic Ingenuity, Inc. Profit Sharing and Savings Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan covering employees of Plastic Ingenuity, Inc. (the Company). Employees become eligible for the Plan immediately upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Trustees.

Effective January 1, 2024 the Plan implemented several optional SECURE 2.0 Act plan provisions including updating the dollar limit for mandatory distributions (\$5,000 to \$7,000).

Contributions. Participants may elect to contribute between 1% and 100% of their compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions and employer safe harbor contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated fund balance until changed by the participant. The Company contributes a 3% safe harbor contribution on eligible compensation. Additional discretionary profit sharing amounts may be contributed at the option of the Company's board of directors and are invested in a portfolio of investments as directed by the Company (nonparticipant directed accounts). During the year ended December 31, 2024 and 2023, the Company contributed 4% of eligible compensation. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts. Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's profit-sharing contribution, plan earnings, and forfeited account balances. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting. Participants are vested immediately in their contributions and the Company's safe harbor contribution plus actual earnings thereon. Vesting in the Company's discretionary profit-sharing contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1—DESCRIPTION OF PLAN (continued)

commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through biweekly payroll deductions

Payment of Benefits. A participant will receive a lump sum amount equal to the value of the participant's vested interest in his or her account, for all distributions other than death. After termination of employment with the Company, if the vested amount of the account does not exceed \$7,000, the vested account balance will be distributed from the Plan. Participants may also elect in-service distributions from the plan on account of hardship or attainment of age 59 ½.

Forfeited Accounts. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$117,942 and \$76,415, respectively. These accounts will be reallocated to active plan participants. In 2024, \$76,415 was reallocated to participants' accounts in the same manner as the employer's contributions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Contributions Receivable

The Plan uses the ERISA definition of plan assets to determine whether an accrual should be made for employee or the related employer contributions receivable based on when amounts have been withheld from employee compensation. A defined contribution plan can elect to recognize the employee and the related employer matching contribution either (1) in the period related to the participant's service or compensation (even if not yet withheld), or (2) in the period the employee contribution is withheld if the policy is applied on a consistent basis.

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid, however, there were \$60,670 in distributions that were requested and liquidated by December 31, 2024 for which the funds were not distributed until January 2025. These amounts have been recorded as a liability.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable to participants and distributions are charged directly to the participant's account and are included in administrative expenses. Investment advisory expenses are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Date of Management's Review

Management has evaluated subsequent events through June 12, 2025, the date which the financial statements were available to be issued.

NOTE 3—NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets relating to the nonparticipant-directed investments is as follows:

	2024	2023
Net assets		
Employer contributions	\$ 168,453	\$ 1,618,180
Certificates of deposit/bonds/money market	2,686,467	2,536,784
Real estate	9,380,000	8,100,000
Mutual funds/cct	58,351,902	52,216,754
Cash	40,085	40,626
Accounts payable	(2,300)	(2,300)
	\$ 70,624,607	\$ 64,510,044
Total net assets		

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3—NONPARTICIPANT-DIRECTED INVESTMENTS (continued)

Information about the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

Changes in net assets	
Contributions	\$ 2,468,852
Interest	62,506
Dividends	2,602,228
Rents	40,085
Land Appreciation	1,280,000
Net appreciation	2,916,567
Loan transfers	94,916
Benefits paid to participants	(3,240,338)
Administrative expenses	<u>(110,253)</u>
Total changes in net assets	<u>\$ 6,114,563</u>

NOTE 4—FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority.

Certificates of deposit: portfolio of brokered CD's valued at the closing price reported on the market in which they are sold, which fluctuates based on the interest rates and market conditions.

Bonds: valued at the present value of their future cash flows by discounting cash flows using a discount rate, which reflects the market interest rate and risk of the bond.

Money market: valued at amortized costs and reported at net asset value (NAV).

Real estate: valued at appraised value.

Collective trusts: valued at NAV based on the value of the underlying investments which is considered to be readily determinable.

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

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4—FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023.

	Fair Value Measurements at December 31, 2024 Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Certificates of deposit	\$ 2,506,285	\$ -	\$ 2,506,285
Bonds	155,543	-	155,543
Money market	24,639	-	24,639
Real estate	9,380,000	-	9,380,000
Collective trusts	48,166,733	-	48,166,733
Mutual funds	93,437,918	93,437,918	-
Total investments at fair value	\$ 153,671,118	\$ 93,437,918	\$ 60,233,200

	Fair Value Measurements at December 31, 2023 Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Certificates of deposit	\$ 2,536,784	\$ -	\$ 2,536,784
Money market	3,350	-	3,350
Real estate	8,100,000	-	8,100,000
Collective trusts	37,050,480	-	37,050,480
Mutual funds	85,543,921	85,543,921	-
Total investments at fair value	\$ 133,234,535	\$ 85,543,921	\$ 47,690,614

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024, are reported in net appreciation in fair value of investments.

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5—LEASING ARRANGEMENTS

The Plan leases real estate used as farm land to tenants under noncancelable operating leases with terms of one year. The cost of the real estate was \$719,172 and the carrying value at December 31, 2024 and 2023 was \$9,380,000 and \$8,100,000.

NOTE 6—PARTY-IN-INTEREST TRANSACTIONS

Northwest Plan Services (NWPS) provides certain administrative services to the Plan pursuant to an Administrative Services Agreement (ASA) between the Company and NWPS.

NWPS is not compensated through revenue sharing. All fees billed by NWPS are paid from the Plan or by the Plan Sponsor.

Any revenue sharing paid by mutual funds is collected by the Plan's custodian, Matrix Trust Company, and deposited into the Plan's core trust account on a quarterly basis. Such amounts are rebated back to participants invested in the respective funds that pay the revenue sharing. During the year ended December 31, 2024, there was \$5,795 collected by Matrix Trust Company, and allocated back to participants, and is included in net appreciation in fair value of investments.

NOTE 7—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. In the event of plan termination, participants would become 100% vested in the Company contribution portion of their account.

NOTE 8—RISKS AND UNCERTAINTIES

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

NOTE 9—TAX STATUS

The Company has adopted a non-standardized prototype plan document that has received an opinion letter from the IRS dated June 30, 2020 stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9—TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 10—CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix Trust Company (the custodian of the Plan).

Non section 103a3(c) procedures were performed on notes receivable from participants.

NOTE 11—SUBSEQUENT EVENT

The Plan elected to implement the SECURE 2.0 Act super catch-up contributions for participants aged 60-63, effective January 1, 2025.

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

Name of Plan:

▶ PLASTIC INGENUITY, INC. PROFIT SHARING AND SAVINGS PLAN

Employer Identification Number:▶ 39-1216424

For plan year (beginning/ending):▶ 12/31/2024

Plan number:▶ 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	American Beacon Small Cap Value Fund R6	Mutual Fund	3,869,134	3,873,175
	American Funds Europacific Growth R6	Mutual Fund	10,985,158	10,720,314
	DFA Inflation-Protected Securities I	Mutual Fund	1,142,523	1,038,303
	DFA International Small Company I	Mutual Fund	3,089,424	3,206,364
	Fidelity Large Cap Growth Indx Instl Prm	Mutual Fund	6,736,356	12,269,748
	Fidelity Total Market Index Instl Prem	Mutual Fund	8,683,424	13,483,901
	Fidelity US Bond Index Instl Prem	Mutual Fund	16,603,069	15,203,059
	FMI Large Cap	Mutual Fund	9,277,081	8,072,155
	GS Emerg Mrkts Eqty-R6	Mutual Fund	7,625,130	7,986,917
	JPMorgan Mid Cap Value R6	Mutual Fund	4,620,763	4,596,809
	MFS Emerging Markets Debt Fund R6	Mutual Fund	4,245,169	3,791,088
	Pimco Commoditypl Strat-Ins	Mutual Fund	6,385,991	5,179,334
	Vanguard Mid-Cap Growth	Mutual Fund	2,785,771	4,016,750
	Nationwide Geneva Small Cap Growth Fd CI R6	CCT	3,562,173	3,719,330
	Morley Stable Value Fund 25 Bps (ter)	CCT	1,771,341	1,853,811
	T. Rowe Price Retirement 2010 Tr-A	CCT	821,387	932,621
	T. Rowe Price Retirement 2015 Tr-A	CCT	906,186	955,256
	T. Rowe Price Retirement 2020 Tr-A	CCT	2,250,770	2,612,491
	T. Rowe Price Retirement 2025 Tr-A	CCT	2,074,946	2,368,817
	T. Rowe Price Retirement 2030 Tr-A	CCT	3,332,347	3,975,054
	T. Rowe Price Retirement 2035 Tr-A	CCT	4,021,938	4,864,507
	T. Rowe Price Retirement 2040 Tr-A	CCT	4,281,744	5,394,119
	T. Rowe Price Retirement 2045 Tr-A	CCT	3,294,866	4,113,668
	T. Rowe Price Retirement 2050 Tr-A	CCT	3,845,520	4,806,475
	T. Rowe Price Retirement 2055 Tr-A	CCT	3,459,901	4,198,559
	T. Rowe Price Retirement 2060 Tr-A	CCT	5,656,469	6,886,131
	T. Rowe Price Retirement 2065 Tr-A	CCT	90,499	90,093
	T. Rowe Price Retirement Balanced Tr-A	CCT	1,333,109	1,395,802
	Wahl Farm	Real Estate	127,095	7,430,000
	Landes Farm	Real Estate	92,012	820,000
	Schroeder Farm	Real Estate	127,095	1,130,000
	Goldman Sachs Finl Sq Govn Mm Fd#465		1,961	1,961

Vanguard Federal Money Market Investor		4,244	4,244
Customers Bank, Corporate Bond, 3.950% Due 10-30-29	105,000	105,000	105,435
Texas Exchange Bank SSB, Corporate Bond, 0.650% Due 02-02-26	52,000	52,000	50,108
Amerant Bank Na, CD, 4.000% Due 02-28-28	10,000	10,000	10,004
Bank Baroda New York Brh, CD, 4.000% Due 06-30-26	132,000	132,000	131,902
Bank Hapoalim Bm NY, CD, 4.600% Due 05-21-29	68,000	68,000	69,963
Bank Hapoalim Bm Ny, CD, 0.450% Due 11-17-25	141,000	141,000	136,640
Bank of Baroda, CD, 0.650% Due 07-22-25	82,000	82,294	80,648
Bank of Perry County, CD, 4.500% Due 08-31-28	14,000	14,000	14,498
Bankunited Na, CD, 0.650% Due 03-05-26	24,000	24,000	23,064
Beal Bank USA, CD, 2.000% Due 02-24-27	13,000	13,000	12,552
Capital One Bank USA NA, CD, 2.700% Due 04-13-27	9,000	9,045	8,796
Capital One NA, CD, 1.100% Due 11-17-26	25,000	25,000	23,720
Capital One NA, CD, 4.300% Due 09-30-27	10,000	10,000	10,184
Citizens Bank Batesville, CD, 4.600% Due 08-21-29	5,000	5,000	5,009
Cross Bank, CD, 5.250% Due 05-28-27	25,000	25,000	25,017
Discover Bank, CD, 4.400% Due 05-08-28	30,000	30,000	30,561
Discover Bank, CD, 3.200% Due 06-01-27	17,000	17,000	16,728
Discover Bank, CD, 4.600% Due 10-25-27	18,000	18,000	18,431
Discover Bank, CD, 4.900% Due 11-08-27	386,000	386,000	397,965
East Boston Savings Bank, CD, 0.450% Due 08-12-25	116,007	116,007	113,595
Goldman Sachs Bank USA, CD, 1.050% Due 09-08-26	17,000	17,000	16,233
Greenstate Credit Union, CD, 5.150% Due 10-19-2028	26,078	26,078	27,159
HSBC Bank USA NA, CD 2.500% Due 10-23-28	25,000	25,156	25,231
Lea County State Bank, CD 4.600% Due 08-23-29	45,000	45,000	45,046
Morgan Stanley Bank NA, CD, 4.400% Due 04-20-28	78,148	78,148	79,613

Morgan Stanley Pvt Bank, CD, 1.900% Due 01-23-25	25,000	26,571	25,164
Nicolet National Bank, CD 4.250% Due 09-08-28	95,000	95,000	96,052
Saco & Biddeford Svg Ins 3.850% Due 12-22-28	10,000	10,000	9,953
Sallie Mae Bank/Salt Lke, CD, 0.800% Due 07-15-25	62,000	62,689	61,117
State Bank India, CD, 0.950% Due 06-26-25	18,000	18,109	17,700
State Bank India, CD, 0.500% Due 09-22-25	39,000	39,000	38,051
State Bank India, CD, 0.600% Due 02-25-26	69,000	69,000	66,439
State Bank India, CD, 1.400% Due 01-13-27	5,000	5,000	4,779
State Bank India, CD, 1.050% Due 06-10-25	122,000	124,898	120,382
State Bank India, CD, 0.450% Due 10-20-25	26,000	26,000	25,272
State Bank India, CD, 0.750% Due 03-24-26	243,000	243,000	233,830
State Bank India, CD, 0.900% Due 03-25-26	192,000	192,000	185,153
State Bank India, CD, 0.900% Due 04-14-26	36,000	36,000	34,640
State Bank India, CD, 1.000% Due 05-19-26	97,000	97,000	93,125
State Bank Of India, CD, 1.350% Due 08-11-28	31,000	28,131	28,417
United Community Bk W Ke, CD, 4.150% Due 04-10-29	113,000	113,000	113,917
United Fidelity Bk FSB, CD, 4.500% Due 07-14-28	16,000	16,000	16,715
Valley Central Bank, CD, 4.000% Due 02-15-29	13,000	13,000	13,021
Cash, Wells Fargo Bank			18,434
Participant Loans	Interest at 4.01% to 9.50%	n/a	1,985,832