

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: ARC3 GASES PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/07/1961
2a Plan sponsor's name (employer, if for a single-employer plan): ARGET EQUIPMENT COMPANY
2b Employer Identification Number (EIN): 54-0647817
2c Plan Sponsor's telephone number: 804-644-4521
2d Business code (see instructions): 423800

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 employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

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	191
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)	174
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
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:
1A 3D 1I

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 checked="" 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 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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ARC3 GASES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ARCET EQUIPMENT COMPANY</u>	D Employer Identification Number (EIN) <u>54-0647817</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>17260213</u>		
b Actuarial value	2b	<u>17260213</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>1182409</u>	<u>1182409</u>	
b For terminated vested participants	<u>9</u>	<u>1213274</u>	<u>1213274</u>	
c For active participants	<u>174</u>	<u>12485006</u>	<u>12485006</u>	
d Total	<u>191</u>	<u>14880689</u>	<u>14880689</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.22 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>122291</u>		
c Target normal cost	6c	<u>122291</u>		

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>08/13/2025</u>	Date
	<u>CATIE GRAY</u>	<u>23-08473</u>	Most recent enrollment number
	<u>USI CONSULTING GROUP</u>	<u>629-895-7806</u>	Telephone number (including area code)
	<u>5301 VIRGINIA WAY, SUITE 400 BRENTWOOD, TN 37027</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16259	3841505
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	16259	248915
9	Amount remaining (line 7 minus line 8)	0	3592590
10	Interest on line 9 using prior year's actual return of <u>11.31</u> %	0	406322
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1747000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2251912

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.85 %
15	Adjusted funding target attainment percentage	15	105.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	122291	
b Excess assets, if applicable, but not greater than line 31a	31b	122291	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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 ARC3 GASES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ARCET EQUIPMENT COMPANY	D Employer Identification Number (EIN) 54-0647817	

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

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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)

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17	NONE	49590	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)

WELLSCOLEMAN

54-0593442

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25750	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)

INVESTMENT RESEARCH & ADVISORY GRP

58-1989031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	15000	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"/>

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)

MPCOMPANY, LLP

56-1945391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11000	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)

TRUIST

56-0939887

(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?
24	NONE	8819	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

(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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.	<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 ARC3 GASES PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARCET EQUIPMENT COMPANY	D Employer Identification Number (EIN) 54-0647817

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	48532 5152
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13794391 1562641
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3417290 129847
(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	17260213	1697640
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	17260213	1697640

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	560658	
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		560658
(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)	71536	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		71536
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		84921
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		717115

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1305931	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	14863583	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16169514
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	36750	
(5) Investment advisory and investment management fees	2i(5)	15000	
(6) Bank or trust company trustee/custodial fees	2i(6)	8834	
(7) Actuarial fees	2i(7)	49590	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		110174
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16279688

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-15562573
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: **WELLS, COLEMAN & CO. LLP**

(2) EIN: **54-0593442**

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		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?		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 0.

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 556266.

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.	<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 <u>ARC3 GASES PENSION 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>ARCET EQUIPMENT COMPANY</u>	D Employer Identification Number (EIN) <u>54-0647817</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): 54-6038758

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		6
---	--	---

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501355A.

ARC3 Gases Pension Plan

Financial Statements and
Supplemental Information
December 31, 2024



WELLSCOLEMAN

5004 Monument Avenue • Richmond, VA 23230

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INDEPENDENT AUDITOR'S REPORT

To the Trustees
ARC3 Gases Pension Plan
Richmond, Virginia

Opinion

We have audited the accompanying financial statements of ARC3 Gases Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (modified cash basis), and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 (in liquidation), and the related notes to the financial statements.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the net assets available for benefits of ARC3 Gases Pension Plan as of December 31, 2024 (in liquidation) and 2023 (modified cash basis), and the changes in its net assets available for benefits for the year ended December 31, 2024 (in liquidation), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of ARC3 Gases Pension 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 audit opinion.

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As discussed in Note 2 of the financial statements, the governing body of ARC3 Gases Pension Plan approved a plan of liquidation on May 30, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the modified cash basis of accounting used in presenting the 2023 financial statements to the liquidation basis used to present the 2024 financial statement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

-Continued-

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 Audits of the Financial Statements

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 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 ARC3 Gases Pension 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 ARC3 Gases Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

-Continued-

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and schedule of reportable transactions as of December 31, 2024 (in liquidation) are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974. 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated in all material respects in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Wells Coleman". The signature is written in a cursive, slightly slanted style.

August 11, 2025

ARC3 GASES PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - IN LIQUIDATION

December 31, 2024 (In Liquidation) and 2023 (Modified Cash Basis)

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Money market funds	\$ 1,562,641	\$ 13,794,391
Mutual funds	<u>129,847</u>	<u>3,417,290</u>
Total investments, at fair value	<u>1,692,488</u>	<u>17,211,681</u>
Other Receivables	<u>5,152</u>	<u>48,532</u>
Total Assets	1,697,640	17,260,213
Liabilities	<u>1,697,640</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ -</u>	<u>\$ 17,260,213</u>

See accompanying notes to financial statements.

ARC3 GASES PENSION PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
IN LIQUIDATION**

For the year ended December 31, 2024

Additions

Investment Income

Dividends	\$ 71,536
Interest income	560,658
Net appreciation in fair value of investments	<u>84,921</u>
Net investment income	<u>717,115</u>

Total additions 717,115

Deductions

Benefits to Participants	1,305,931
Purchases of Annuity Contracts	14,863,583
Administrative Fees	86,340
Advisory and Management Fees	<u>23,834</u>
Total deductions	<u>16,279,688</u>

Change in net assets available for benefits (15,562,573)

Net Assets Available for Benefits, beginning of year 17,260,213

Plan Transfers (1,697,640)

Net Assets Available for Benefits, end of year \$ -

See accompanying notes to financial statements.

ARC3 GASES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1. Description of Plan

The following description of the ARC3 Gases Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreements for more complete information.

General: The Plan is a defined-benefit plan covering substantially all employees of Arcet Equipment Company and Machine & Welding Supply Company (collectively, the "Company"). It is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was adopted on April 7, 1961. On September 30, 2023, the Plan name was changed to ARC3 Gases Pension Plan (formerly, Arcet Equipment Company Pension Trust). On June 1, 2013, the Plan was frozen with regard to new participants and benefit accruals; therefore, new hires and re-hires may not participate in the Plan as of this date. All participants in the Plan as of June 1, 2013 may continue participation; however, participants will no longer accrue additional benefits as of that date. On May 30, 2024, the Plan was terminated.

Merger: On September 30, 2023, the Machine & Welding Supply Employee's Retirement Plan was merged into the existing ARC3 Gases Pension Plan. The Machine & Welding Supply Employee's Retirement Plan was frozen as of February 29, 2008. The provisions of the Machine & Welding Supply Employee's Retirement Plan remain unchanged as a result of the merger. For provisions specific to the Machine & Welding Supply Employee's Retirement Plan, participants should refer to the original Plan agreements, as the remaining description of the Plan in Note 1 is specific to the ARC3 Gases Pension Plan.

Eligibility: The Plan covers all employees who, as of June 1, 2013, have six months of service and are age 20.5 or older.

Insurance Eligibility: Employees are eligible for life insurance if, as of June 1, 2013, they had at least 36 months of service and were age 21 or older.

Vesting: Benefits vest at 20% per year after 3 years of service (100% after 7 years). An employee earns a year of service for each Plan year in which he or she completes 1,000 or more hours of service. Upon Plan termination, all participants become 100% vested in their account balance, regardless of their years of service.

Normal Retirement Date: Plan anniversary nearest to age 65 and the completion of 5 years of participation.

Normal Retirement Benefit: The normal retirement benefit at or after the normal retirement age shall be a portion of the participant's average annual salary, defined as the highest consecutive 5-year average annual salary over all years of service. Annual salary up to \$305,000 is considered in determining the average. The retirement benefit will be reduced by 1/35 for each year of service less than 35. The maximum annual retirement benefit is \$245,000. Retirement benefits are payable under a single-life annuity with a term of 10 years certain.

Pre-Retirement Death Benefit: Lump-sum payable on death of participant. Qualified pre-retirement survivor annuity is payable to the surviving spouse, unless waived with spousal consent.

Early Retirement Benefit: Normal retirement benefit actuarially reduced for each year by which retirement age precedes normal retirement age. Employees are eligible for early retirement if they are within 5 years of the normal retirement date.

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

1. Description of Plan - Continued

Minimum Funding: The minimum funding requirements of ERISA have been met.

2. Summary of Significant Accounting Policies

Basis of Accounting: The accompanying financial statements are prepared on the liquidation basis of accounting effective 2024. The basis of accounting is considered appropriate when, among other things, liquidation of the Plan is deemed imminent, as defined in ASC 205-30 "Presentation of Financial Statements - Liquidation Basis of Accounting". It was determined that the Plan liquidation was deemed imminent and, therefore, it is appropriate to adopt the liquidation basis of accounting. The modified cash basis of accounting was used effective 2023. Under this basis of accounting, as opposed to accounting principles generally accepted in the United States of America, revenue is recognized when received rather than earned and expenses are recognized when cash is disbursed rather than when incurred.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Investment Valuation: Investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is reported on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses: The Plan's expenses are paid either by the Plan or the Company, as provided in the Plan documents. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits in liquidation. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits in liquidation.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

Evaluation of Subsequent Events: Management has evaluated subsequent events through August 11, 2025, which is the date the financial statements were available to be issued.

3. Funding Policy

The Company is currently in liquidation proceedings, which commenced on May 30, 2024. As a result, the Company's pension plan is in the process of being terminated in accordance with applicable pension legislation.

Prior to the liquidation, the Plan was funded through employer contributions based on actuarial valuations in compliance with ERISA pension laws. There were no Company contributions for the Plan year ending December 31, 2024.

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

4. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”) 820-10, “*Fair Value Measurements*”, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

This hierarchy consists of three broad levels: 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 have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

Level 1 Inputs - The values of mutual fund investment accounts are reported based on quoted prices in active markets for identical assets. The values of money market funds are reported at cash value.

There were no Level 2 or 3 inputs available to the Plan as of December 31, 2024 or 2023.

The tables below illustrate the fair value of the Plan’s assets as of December 31, 2024 and 2023:

Fair Value Measurements at Reporting Date Using				
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
	Fair Value	(Level 1)	(Level 2)	(Level 3)
<u>December 31, 2024</u>				
Money market funds	\$ 1,562,641	\$ 1,562,641	\$ -	\$ -
Mutual funds	<u>129,847</u>	<u>129,847</u>	-	-
Total	<u>\$ 1,692,488</u>	<u>\$ 1,692,488</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2023</u>				
Money market funds	\$ 13,794,391	\$ 13,794,391	\$ -	\$ -
Mutual funds	<u>3,417,290</u>	<u>3,417,290</u>	-	-
Total	<u>\$ 17,211,681</u>	<u>\$ 17,211,681</u>	<u>\$ -</u>	<u>\$ -</u>

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who are deceased, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average compensation over five consecutive years of credited service taking into account all years of service. The accumulated Plan benefits for active employees are based on their highest average compensation over five consecutive years of credited service taking into account all years of service up to the date as of which the benefit information is presented (valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered up to the valuation date

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and calculated by applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the actuarial valuation date and the expected date of payment.

The more significant assumptions as of December 31, 2024, underlying the actuarial calculations are as follows:

<u>Factor</u>	<u>Assumption</u>
Normal Retirement	Age 65 or fifth anniversary of Plan participation, whichever is later
Mortality	2024 IRS Generational with Adjusted Scale MP-2021 Rates (as prescribed by IRC 430)
Interest Rate	5.22%
Valuation of Assets	Fair market value

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Benefits and values are based upon census data as of January 1, 2024, and Plan asset information as of December 31, 2024. There was not a full actuarial report completed as of January 1, 2025, due to there being no remaining benefit obligations of the Plan. Actuarial assumptions used in determining the 2024 fiscal year net periodic cost were the same used in determining the December 31, 2023, disclosure information.

ARC3 GASES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

5. Actuarial Present Value of Accumulated Plan Benefits - Continued

The actuarial present value of accumulated Plan benefits is as follows:

Vested benefits

Participants currently receiving payments	\$	-
Other participants with vested benefits		-
		-

Total Actuarial Present Value of Accumulated Plan Benefits, at December 31, 2024		-
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Total Actuarial Present Value of Accumulated Plan Benefits, at December 31, 2023		15,307,261
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Change in beginning balance of actuarial present value of accumulated Plan Benefits, at December 31, 2023		466,546
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Total Actuarial Present Value of Accumulated Plan Benefits, at December 31, 2023		15,773,807
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Decrease	\$	(15,773,807)
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The decrease during the period was attributable to:

Change in actuarial assumptions	\$	(358,845)
Benefits accumulated		754,553
Benefits paid		(16,169,515)

\$ (15,773,807)

6. Amendment

The Company has the right under the Plan, at any time, to modify the terms of the Plan, provided that the modification does not divest participants of benefits previously accrued. The Company also has the right to terminate the Plan subject to the provisions set forth in the Internal Revenue Code and ERISA.

Effective June 1, 2013, the Plan was amended to freeze Plan benefits and to not allow new participants to enter the Plan. All participants who were eligible to be in the Plan at June 1, 2013, would continue to be participants as long as they remained eligible. Participants in the Plan as of June 1, 2013, would not accrue additional benefits after that date.

Effective September 30, 2023, the Plan formally changed the name of the Plan from Arcet Equipment Company Pension Trust to ARC3 Gases Pension Plan.

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

6. Amendment - Continued

Effective September 30, 2023, the Machine & Welding Supply Employee's Retirement Plan was merged into the existing ARC3 Gases Pension Plan. The Machine & Welding Supply Employee's Retirement Plan was frozen as of February 29, 2008.

7. Termination

The Plan was formally terminated effective May 30, 2024. As of December 31, 2024, all obligations to Plan members and beneficiaries under the Plan have been fully settled through lump-sum payments, annuity purchases, or other approved settlement methods in accordance with applicable pension legislation and the Plan termination process.

As of the reporting date:

- No further pension obligations remain on the part of the Company or the Plan administrator.
- All benefit entitlements have been fully discharged.
- Plan assets include residual investments totaling \$1,697,640, which remain on the books pending final liquidation and administrative closure of the Plan trust.

These remaining investments are held in trust and will be disbursed in accordance with regulatory guidance and trust provisions. Any residual surplus, after satisfying all administrative expenses and statutory requirements, will be dealt with in accordance with the terms of the Plan and relevant pension legislation.

The Company does not anticipate any further contributions or liabilities related to the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024, this ceiling is \$7,432 per month. The ceiling applies to those pensioners who elect to receive their benefits in a form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

8. Income Tax Status

The Plan obtained its latest determination letter on August 22, 1996, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was restated effective January 1, 2012, and has since been amended multiple times. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

9. Risks and Uncertainties

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

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

10. Party-in-Interest Transactions

Certain Plan investments were managed by Brinker Capital. Brinker Capital is a service provider of the Plan; therefore, transactions are party-in-interest transactions. Fees paid to Brinker Capital by the Plan totaled \$15,000.

WellsColeman performs the audit for the Plan. WellsColeman is a service provider of the Plan; therefore, transactions are party-in-interest transactions. Fees paid to the firm for the year ended December 31, 2024 totaled \$25,750.

USI Consulting Group, provides actuarial and other administrative services for the Plan. USI Consulting Group is a service provider of the Plan; therefore, transactions are party-in-interest transactions. Fees paid to USI Consulting Group by the Plan totaled \$49,590 for the year ended December 31, 2024.

Certain Plan investments were managed by Truist Bank. Truist Bank is a service provider of the Plan; therefore, transactions are party-in-interest transactions. Fees paid to Truist Bank by the Plan totaled \$8,819.

ARC3 GASES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

10. Party-in-Interest Transactions - Continued

MP Company performs the audit for the Business and performed the audit report for the Plan merger. MP Company is a service provider of the Plan; therefore, transactions are party-in-interest transactions. Fees paid to the firm for the year ended December 31, 2024, totaled \$11,000.

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>
Net assets available for benefits per the financial statements	\$ -
Plan transfer payable	<u>1,697,640</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,697,640</u>

12. Subsequent Events

As of the date of the financial statements, the Plan sponsor is in the process of transferring the remaining funds held by the Plan to a qualified replacement plan identified by the Plan sponsor.

SUPPLEMENTAL INFORMATION

**ARC3 GASES PENSION PLAN
EIN 54-0647817, PLAN 001**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR - IN LIQUIDATION

December 31, 2024

(a)	(b) Identity of Issue, Borrowers, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Fidelity Cash Reserves	Cash reserves	\$ 1,567,793	\$ 1,567,793
	Destinations Small-Mid Cap Equity Fund	Mutual fund	14,988	16,777
	Destinations Equity Income Fund	Mutual fund	6,951	7,841
	Destinations Core Fixed Income Fund	Mutual fund	59,595	60,442
	Destinations Low Duration Fixed Income Fund	Mutual fund	7,708	7,782
	Destinations Global Fixed Income	Mutual fund	17,391	17,800
	Destinations Multi Strategy Alternatives Fund	Mutual fund	<u>18,652</u>	<u>19,205</u>
			<u>\$ 1,693,078</u>	<u>\$ 1,697,640</u>

Note: An asterisk (*) in Column (a) denotes an entity known to be a party-in-interest to the Plan.

**ARC3 GASES PENSION PLAN
EIN 54-0647817, PLAN 001**

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - IN LIQUIDATION

For the year ended December 31, 2024

<u>(a)</u> Identity of Party Involved	<u>(b)</u> Description of Asset	<u>(c)</u> Purchase Price	<u>(d)</u> Selling Price	<u>(e)</u> Lease Rental	<u>(f)</u> Expense Incurred with Transactions	<u>(g)</u> Cost of Asset	<u>(h)</u> Current Value of Asset on Transaction Date	<u>(i)</u> Net Gain or (Loss)
Destinations	Equity Income I	189,968	202,454	N/A	N/A	189,968	202,454	12,486
Destinations	Small-Mid Cap Equity I	437,407	416,368	N/A	N/A	437,407	416,368	(21,039)
Destinations	Multi Strategy Alts I	511,181	501,402	N/A	N/A	511,181	501,402	(9,779)
Destinations	Low Duration Fixed Inc I	212,896	205,882	N/A	N/A	212,896	205,882	(7,014)
Destinations	Global Fixed Income Opps I	471,834	467,932	N/A	N/A	471,834	467,932	(3,902)
Destinations	Core Fixed Income I	1,738,907	1,649,862	N/A	N/A	1,738,907	1,649,862	(89,045)

* Party-in-interest to the Plan

Distribution of Active Participants

Age Near Year	Years of Vesting Service										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
<25											
25-29											
30-34											
35-39				3	3	1					7
40-44				2	8	5	1				16
45-49					3	10	6				19
50-54				1	4	11	11	8			35
55-59				1	5	9	11	10	6		42
60-64				1	3	9	6	5	9	6	39
65-69					1	5	2	3	3	2	16
70+											0
Total	0	0	0	8	27	50	37	26	18	8	174

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 4.75% • Segment 2 (5 to 20 years) 4.96% • Segment 3 (more than 20 years) 5.59% • Effective Interest Rate 5.22%
Maximum Deductible Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 4.37% • Segment 2 (5 to 20 years) 4.96% • Segment 3 (more than 20 years) 4.95% • Effective Interest Rate 4.94%
Annual Expected Return on Assets	Not applicable
PBGC and LDRM Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 using the Standard Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 5.01% • Segment 2 (5 to 20 years) 5.13% • Segment 3 (more than 20 years) 5.15% • Effective Interest Rate 5.13%
ASC 960 Discount Rate	<p>Discount Rate 5.00%</p> <p>Rationale: as selected by the Plan Sponsor based on a review of historical returns with advice from the investment advisor</p>
Salary Scale	Not applicable
Mortality	<p>Funding: 2024 IRS Generational with Adjusted Scale MP-2021 Rates (as prescribed by IRC 430).</p> <p>ASC 960-20: 2024 IRS Generational with Adjusted Scale MP-2021 Rates (as prescribed by IRC 430).</p> <p>Rationale: as selected by the Plan Sponsor to align with minimum funding requirements</p>

Rates of Retirement 100% of participants are assumed to retire at age 65.

Rates of Turnover

M&W:

(Sample Values per 1,000 Lives)

	Age						
	20	25	30	35	40	45	50
Ultimate	179.5	172.4	158.5	137.2	112.7	84.6	51.0

Arcet:

No terminations are assumed prior to retirement.

Assumptions Made In Valuing Spouse’s Benefit

Marital status – 100% are assumed to be married with males assumed to be 3 years older than females.

Optional Form Selection

M&W: Normal Form – Life Annuity

Arcet: Normal Form – 10-Year Certain Life Annuity

Provision for Expenses

Expenses are assumed to be equal the prior year’s expenses (less the prior year’s PBGC premium plus the current year’s PBGC premium).

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Employees Valued

Only participants as of the valuation date were valued.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

**ARC3 GASES PENSION PLAN
EIN 54-0647817, PLAN 001**

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - IN LIQUIDATION

For the year ended December 31, 2024

<u>(a)</u> Identity of Party Involved	<u>(b)</u> Description of Asset	<u>(c)</u> Purchase Price	<u>(d)</u> Selling Price	<u>(e)</u> Lease Rental	<u>(f)</u> Expense Incurred with Transactions	<u>(g)</u> Cost of Asset	<u>(h)</u> Current Value of Asset on Transaction Date	<u>(i)</u> Net Gain or (Loss)
Destinations	Equity Income I	189,968	202,454	N/A	N/A	189,968	202,454	12,486
Destinations	Small-Mid Cap Equity I	437,407	416,368	N/A	N/A	437,407	416,368	(21,039)
Destinations	Multi Strategy Alts I	511,181	501,402	N/A	N/A	511,181	501,402	(9,779)
Destinations	Low Duration Fixed Inc I	212,896	205,882	N/A	N/A	212,896	205,882	(7,014)
Destinations	Global Fixed Income Opps I	471,834	467,932	N/A	N/A	471,834	467,932	(3,902)
Destinations	Core Fixed Income I	1,738,907	1,649,862	N/A	N/A	1,738,907	1,649,862	(89,045)

* Party-in-interest to the Plan

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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


▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ARC3 GASES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Arcet Equipment Company	D Employer Identification Number (EIN) 54-0647817	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	17,260,213	
b Actuarial value	2b	17,260,213	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8	1,182,409	1,182,409
b For terminated vested participants	9	1,213,274	1,213,274
c For active participants	174	12,485,006	12,485,006
d Total	191	14,880,689	14,880,689
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.22%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	122,291	
c Target normal cost	6c	122,291	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>08/13/2025</u> Date
	<u>Catie Gray</u> Type or print name of actuary	<u>2308473</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>629-895-7806</u> Telephone number (including area code)
	<u>5301 Virginia Way, Suite 400</u> <u>Brentwood TN 37027</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16,259	3,841,505
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	16,259	248,915
9	Amount remaining (line 7 minus line 8)	0	3,592,590
10	Interest on line 9 using prior year's actual return of <u>11.31%</u>	0	406,322
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1,747,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2,251,912

Part III		Funding Percentages	
14	Funding target attainment percentage	14	100.85 %
15	Adjusted funding target attainment percentage	15	105.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV **Contributions and Liquidity Shortfalls**

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 122,291
b Excess assets, if applicable, but not greater than line 31a				31b 122,291
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Plan: Arc3 Gases Pension Plan

EIN/PN: 54-0647817/001

Plan Year: 2024

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age of 65 is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% as of the participant's assumed retirement age.

Summary of Principal Plan Provisions

Plan Sponsor	Arc3 Gases
EIN/PN	54-0647817/001
Effective Date	April 7, 1967; restated effective January 1, 2020 and amended effective September 30, 2023 to merge the Machine & Welding Supply Company Employees' Retirement Plan.
Plan Year	The 12-month period beginning each January 1.
Participation	<p>M&W: Plan participation has been frozen. No new participants are allowed into the plan effective February 29, 2008.</p> <p>Arcet: Plan participation has been frozen. No new participants are allowed into the plan effective June 1, 2013</p>
Vesting Service	<p>M&W: Plan Year during which employee completes 1,000 hours of service.</p> <p>Arcet: Period of service rounded to nearest year based on employment years.</p>
Credited Service	<p>M&W: Plan Year during which employee completes at least 1,000 hours of service. Plan is frozen as of February 29, 2008.</p> <p>Arcet: Plan Year during which employee is a participant. Plan is frozen as of June 1, 2013.</p>
Normal Retirement Date	<p>M&W: The first day of the calendar month coincident with or next following attainment of age 65 or the fifth anniversary of date of entry if later.</p> <p>Arcet: Plan anniversary nearest age 65 and the completion of 5 years of participation.</p>
Early Retirement Date	<p>M&W: A participant may retire early after attaining age 55 and completing 15 years of vesting service while in the service of the employer.</p> <p>Arcet: A participant may retire early if within 5 years of NRD.</p>
Compensation	<p>M&W: Compensation is total compensation received by the participant for the prior calendar year, including bonuses, overtime pay and commissions and elective deferrals. Fringe benefits, moving expenses,</p>

automobile allowances and taxable value of employer paid group life coverage is excluded.

Arcet: Compensation is total compensation received by the participant for the prior calendar year, including bonuses, overtime pay and commissions and elective deferrals.

Average Compensation **M&W:** Average of compensation for the five consecutive years which produce the highest of the last 10 years.

Arcet: Highest consecutive 5-year average salary over all service

Normal Retirement Benefit **M&W:** For employees hired after March 1, 1999 - Monthly benefit equal to 1% of average earnings times years of benefit service plus 0.65% of excess earnings times years of benefit service not in excess of 35. Excess earnings are excess of a participant's average earnings over his Covered Compensation.

Benefits are frozen effective February 29, 2008 for all participants.

Arcet: 35% of pay below integration level plus 55% of pay above Integration Level (2013 Integration Level Table). Total retirement benefit reduced by 1/35 for each year of accrual service less than 35. Benefits are frozen effective June 1, 2013 for all participants.

Accrued Benefit **M&W:** Monthly benefit computed in the same manner as the normal retirement benefit but using service and compensation as of the given date.

Arcet: Monthly benefit computed in the same manner as the normal retirement benefit but using service and compensation as of the given date.

Termination Benefit **M&W:** A participant with at least 5 years of vesting service has a 100% non-forfeitable right to his or her Accrued Benefit.

Arcet: A participant with 7 years of vesting service has a 100% non-forfeitable right to his or her Accrued Benefit. Participants are 20% vested after 3 years and earn an additional 20% vesting for each year of service thereafter until the benefit is fully vested.

Early Retirement Benefit **M&W:** Accrued Benefit as of Early Retirement reduced by 1/15th for each of the first five years and 1/30th for each of the next five years that payment precedes the normal retirement date. For participants terminating before age 55, the reduction is the actuarial equivalent.

Arcet: Accrued Benefit as of Early Retirement actuarially reduced for each year that payment precedes the normal retirement date.

Disability Benefits

M&W: To begin at Normal Retirement Date based on the accrued benefit on the date of disability.

Arcet: Actuarial equivalent of the vested Accrued Benefit. Participants are fully vested if totally and permanently disabled.

Death Benefit

M&W:

(1) Death before 15 Years of Vesting Service. If a Participant or Terminated Participant with a Vested Accrued Benefit has less than fifteen (15) Years of Vesting Service at his death and dies prior to the Participant's Retirement Date, his surviving Spouse shall be entitled to the minimum spouse's death benefit pursuant to Section 5.5(h) below.

(2) Death on or after 15 Years of Vesting Service. If a Participant or Terminated Participant has at least fifteen (15) Years of Vesting Service at his death and dies prior to the Participant's Retirement Date, his surviving Spouse, or if no surviving Spouse, the designed Beneficiary, shall receive a death benefit equal to the Actuarial Equivalent of the Vested Accrued Benefit.

Arcet: Lump Sum payable on death of participant

Delayed Retirement

M&W: The benefit, commencing on the first day of the month following the participant's actual date of retirement, is calculated in the same manner as the normal retirement benefit, but including compensation and service since his normal retirement date. However, the benefit will not be less than the actuarial equivalent of the benefit he could have received as of the first day of the prior plan year, or normal retirement date, if later.

Arcet: The benefit, commencing on the first day of the month following the participant's actual date of retirement, is calculated in the same manner as the normal retirement benefit, but including compensation and service since his normal retirement date. However, the benefit will not be less than the actuarial equivalent of the benefit he could have received as of the first day of the prior plan year, or normal retirement date, if later.

Normal Form of Payment

M&W: Annuity payable for life.

Arcet: Single Life Annuity with 10 years certain.

Optional Forms of
Payment

M&W:

Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary.

Life Annuity with period certain of 5, 10 or 20 years.

A Level Income Option is also available.

Lump sum available if less than \$10,000.

Arcet:

Joint and Survivor Annuity with 50%, 66%, 75%, or 100% continued to the beneficiary.

Life Annuity payable for life.

Lump sum

**ARC3 GASES PENSION PLAN
EIN 54-0647817, PLAN 001**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR - IN LIQUIDATION

December 31, 2024

<u>(a)</u>	<u>(b)</u> Identity of Issue, Borrowers, Lessor, or Similar Party	<u>(c)</u> Description of Investment	<u>(d)</u> Cost	<u>(e)</u> Current Value
	Fidelity Cash Reserves	Cash reserves	\$ 1,567,793	\$ 1,567,793
	Destinations Small-Mid Cap Equity Fund	Mutual fund	14,988	16,777
	Destinations Equity Income Fund	Mutual fund	6,951	7,841
	Destinations Core Fixed Income Fund	Mutual fund	59,595	60,442
	Destinations Low Duration Fixed Income Fund	Mutual fund	7,708	7,782
	Destinations Global Fixed Income	Mutual fund	17,391	17,800
	Destinations Multi Strategy Alternatives Fund	Mutual fund	<u>18,652</u>	<u>19,205</u>
			<u>\$ 1,693,078</u>	<u>\$ 1,697,640</u>

Note: An asterisk (*) in Column (a) denotes an entity known to be a party-in-interest to the Plan.