

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>VANAIR MANUFACTURING, INC.</u></p> <p><u>10896 WEST 300 NORTH</u> <u>MICHIGAN CITY, IN 46360</u></p>	<p>1c Effective date of plan <u>01/01/1984</u></p> <p>2b Employer Identification Number (EIN) <u>38-2511358</u></p> <p>2c Plan Sponsor's telephone number <u>219-879-5100</u></p> <p>2d Business code (see instructions) <u>333900</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/14/2025	GARY KELLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/14/2025	GARY KELLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	237
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)	208
	6a(2)	231
	6b	0
	6c	30
	6d	261
	6e	0
	6f	261
	6g(1)	146
6g(2)	162	
6h	4	
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:
2A 2E 2F 2G 2J 2K 2T 3D 3F

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <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> 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VANAIR MANUFACTURING, INC.	D Employer Identification Number (EIN) 38-2511358	

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

THE VANGUARD GROUP

23-1945930

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

CAPITAL RESEARCH AND MANAGEMENT COM

95-1411037

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

METRIX FINANCIAL SOLUTION, INC.

20-1591048

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

CORRELL CO.

36-3492086

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

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

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

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

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

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

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

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

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)

CORRELL CO. INVESTMENTS CO.

36-3400965

(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?
19 27 51	INVESTMENT MANGEMENT	17065	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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"/>

(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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VANAIR MANUFACTURING, INC.</u>	D Employer Identification Number (EIN) <u>38-2511358</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY CIT III FOR METLIFE GROU

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN <u>26-0142858-094</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>862579</u>
---------------------------------------	-------------------------------	---

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VANAIR MANUFACTURING, INC.	D Employer Identification Number (EIN) 38-2511358

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 28	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(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) 127388	133203
(9) Value of interest in common/collective trusts	1c(9) 873314	862579
(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) 11483254	14930410
(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	12483984	15926192
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	12483984	15926192

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)	479882	
(B) Participants	2a(1)(B)	840269	
(C) Others (including rollovers)	2a(1)(C)	2154	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1322305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	6274	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6274
(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)	454251	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		454251
(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)		19540
(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)		3213476
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5015846

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1554412	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1554412
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)	2136	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	17065	
(6) Bank or trust company trustee/custodial fees	2i(6)	25	
(7) Actuarial fees	2i(7)		
(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)		19226
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1573638

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3442208
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: **APPLEGATE & COMPANY**

(2) EIN: **46-4405607**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VANAIR MANUFACTURING, INC.</u>	D Employer Identification Number (EIN) <u>38-2511358</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): 38-3321731 36-3865716

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702342A.

VANAIR MANUFACTURING, INC.
EMPLOYEES' INVESTMENT FUND
Michigan City, Indiana

ANNUAL REPORT
October 31, 2024

CONTENTS

REPORTS OF INDEPENDENT AUDITORS ON FINANCIAL STATEMENTS..... 1

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits -
Modified Cash Basis..... 6

Statements of Changes in Net Assets Available for Benefits -
Modified Cash Basis..... 8

Notes to the Financial Statements..... 9

SUPPLEMENTAL SCHEDULES AS OF AND FOR THE YEAR ENDED OCTOBER 31, 2024

Schedule H, Part IV, Item 4I - Schedule of Assets Held for
Investment Purposes..... 20

Schedule H, Part IV, Item 4J - Schedule of Reportable
Transactions..... 21

1421 South Woodland Avenue
Michigan City, Indiana 46360
P: (219) 871-7880
F: (219) 879-0135
E: admin@applecpa.com
www.applecpa.com

Paul E. Applegate, CPA
John E. Applegate, PA
(1920-1993)
Blake E. Applegate, CPA
Megan M. Applegate, CPA
Ronald J. Delco, CPA
Charles C. Fox, CPA
Jason M. Nichols, CPA
Spencer A. Schafer, CPA

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
Vanair Manufacturing, Inc.
Employees' Investment Fund
Michigan City, Indiana

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

We have performed audits of the accompanying financial statements of Vanair Manufacturing, Inc. Employees' Investment Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits - modified cash basis as of October 31, 2024 and 2023, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended October 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all materials respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Vanair Manufacturing, Inc. Employees' Investment Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Vanair Manufacturing, Inc. Employees' Investment Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 judgement 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 Vanair Manufacturing, Inc. Employees' Investment Fund'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Vanair Manufacturing, Inc. Employees' Investment Fund's ability to continue as a going concern for a reasonable period of time.

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

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

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

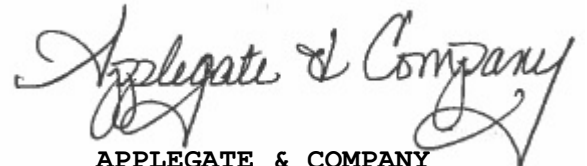
Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule H, Part IV, Item 4I - Schedule of Assets Held for Investment Purposes, and (2) Schedule H, Part IV, Item 4J - Schedule of Reportable Transactions as of and for the year ended October 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion-

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



APPLEGATE & COMPANY
Certified Public Accountants

Michigan City, Indiana
August 14, 2025

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS

October 31, 2024 and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
PARTICIPANT DIRECTED INVESTMENTS		
(Notes 1, 2, and 3):		
Royce Opportunity	\$ 642,048	\$ 545,196
Vanguard Long-Term Bond Index Admiral	30,260	284,432
T. Rowe Price Retirement 2025	99,279	67,257
T. Rowe Price Retirement 2030	117,621	130,028
T. Rowe Price Retirement 2035	438,643	319,933
T. Rowe Price Retirement 2040	203,002	119,096
T. Rowe Price Retirement 2050	306,628	200,196
Dodge & Cox Income Fund	418,680	377,709
Vanguard Equity Income Fund - Admiral	548,966	403,558
American Funds New Perspective R6 - Shares	1,141,166	907,145
Vanguard Balanced Index - Admiral	1,889,059	1,563,680
Vanguard Emerging Markets Stk Idx - Adm	183,171	147,917
Vanguard REIT Index - Admiral	140,769	101,881
Vanguard Total Stock Mkt Index - Adm	1,342,620	856,001
Vanguard 500 Index - Admiral	2,441,546	1,487,742
iShares 1-3 Year Treasury Bond ETF	11,223	8,535
Fidelity Advisor Biotechnology I	134,232	81,493
Columbia Small Cap Value Fund Inst 3	15,325	11,660
Vanguard Developed Markets Index - Admir	373,443	289,284
T. Rowe Price Retirement 2015	1,435	1,209
Vanguard Total Bond Market ETF	162,478	131,144
iShares MSCI EAFE ETF	13,204	9,726
SPDR Gold Shares ETF	100,930	185,575
Carillon Scout Mid Cap Fund		312,711
Victory Sycamore Established Value - R6	484,971	358,518
Vanguard Small Cap Index Admiral	244,675	228,443
Blackrock Advantage Small Cap Core K	85,894	52,978
Neuberger Berman Real Estate R6		91,930
BNY Mellon Appreciation Y	513,456	490,590
Vanguard Total Bond Mkt Index Adm	2,081	3,381
Virtus KAR Mid-Cap Growth R6		219,971
Federated Hermes Kaufmann - Large Cap Growth	1,046,892	697,108
Oberweis Small Cap Opport - Inst	270,443	244,232
Vanguard Index Traded Ext Mkt ETF	511,909	368,011
American Funds Inflation Linked Bond R6		31,959
Thornburg Better World I	185,963	153,025

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS (CONTINUED)

October 31, 2024 and 2023

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
PARTICIPANT DIRECTED INVESTMENTS (Continued)		
American Century Short Duration Inflation Protection Bond Fund R6	32,012	
Federated Hermes MDT Mid Cap Find Class R6	341,772	
Madison Mid Cap Fund Class R6	333,740	
PGIM US Real Estate R6	<u>120,874</u>	
Subtotal	14,930,410	11,483,254
COMMON COLLECTIVE TRUSTS		
Great Gray - Metlife Stable Value	<u>862,579</u>	<u>873,314</u>
Total participant directed investments	15,792,989	12,356,568
Notes receivable from participants	133,203	127,388
Non-interest-bearing cash	<u> </u>	<u> 28</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$15,926,192</u>	<u>\$12,483,984</u>

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

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
For the years ended October 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>INVESTMENT INCOME:</u>		
Investment income (Note 6)	\$ 454,251	\$ 392,865
Net appreciation/(depreciation) in fair value of investments (Note 6)	<u>3,233,016</u>	<u>188,107</u>
Total	<u>3,687,267</u>	<u>580,972</u>
Interest income on notes receivable from participants (Note 6)	<u>6,274</u>	<u>5,853</u>
<u>CONTRIBUTIONS:</u>		
Participant contributions	840,269	744,428
Employer contributions	479,882	429,752
Other contributions	<u>2,154</u>	<u> </u>
Total	<u>1,322,305</u>	<u>1,174,180</u>
Total additions	<u>5,015,846</u>	<u>1,761,005</u>
<u>DEDUCTIONS:</u>		
Benefits paid to participants	1,554,412	229,934
Other deductions (Note 7)	<u>19,226</u>	<u>16,537</u>
Total deductions	<u>1,573,638</u>	<u>246,471</u>
NET INCREASE	3,442,208	1,514,534
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year	<u>12,483,984</u>	<u>10,969,450</u>
End of year	<u>\$15,926,192</u>	<u>\$12,483,984</u>

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

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS

October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Vanair Manufacturing, Inc. Employees' Investment Fund ("Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

GENERAL - The Plan consists of assets held for the benefit of participating employees under the Plan. The participating employees and employer make discretionary contributions to the Plan which shall not exceed the maximum amount deductible under the provision of Sections 404(a)(3) or 415(e) of the Internal Revenue Code. Matrix Trust Company serves as the custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

"Participating Employer" means Vanair Manufacturing, Inc.

ELIGIBILITY - Employees are eligible for participation in the Plan on the first entry date coinciding with or next following the date they become an employee. Entry dates are the first day of the first, fourth, seventh and tenth calendar months of each Plan year.

PARTICIPANT ACCOUNTS AND INVESTMENT OPTIONS - Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

which a participant is entitled is the benefit that can be provided from the participant's vested account.

INVESTMENT OPTIONS - Upon enrollment in the Plan, as of October 31, 2024, a participant may direct employee contributions in any of the options below:

Royce Opportunity
Vanguard Long-Term Bond Index
T. Rowe Price Retirement 2025
T. Rowe Price Retirement 2030
T. Rowe Price Retirement 2035
T. Rowe Price Retirement 2040
T. Rowe Price Retirement 2050
Dodge & Cox Income Fund
Vanguard Equity Income Fund - Admiral
American Funds New Perspective R6 - Shares
Vanguard Balanced Index - Admiral
Vanguard Emerging Markets Stk Idx - Adm
Vanguard REIT Index - Admiral
Vanguard Total Stock Mkt Index - Adm
Vanguard 500 Index - Admiral
iShares 1-3 Year Treasury Bond ETF
Fidelity Advisor Biotechnology I
Columbia Small Cap Value Fund Inst 3
Vanguard Develop Markets Index - Admir
T. Rowe Price Retirement 2015
Vanguard Total Bond Market ETF
iShares MSCI EAFE ETF
SPDR Gold Shares ETF
Federated Hermes Kaufmann - Large Cap Growth
Victory Sycamore Established Value - R6
Vanguard Small Cap Index Admiral
Blackrock Advantage Small Cap Core K
BNY Mellon Appreciation Y
Vanguard Total Bond Mkt Index Adm
Oberweis - Small Cap Opport - Inst
Great Gray - Metlife Stable Value

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vanguard Index Traded Ext Mkt ETF
Thornburg Better World I
American Century Short Duration Inflation
Protection Bond Fund R6
Federated Hermes MDT Mid Cap Fund Class R6
Madison Mid Cap Fund Class R6
PGIM US Real Estate R6

FINANCIAL INSTRUMENTS - The following methods and assumptions were used by the Plan in estimating its fair value disclosures for financial instruments.

- Short-term investments: The fair values of investments are based on quoted market prices for those or similar investments.

The following tables present the Plan's fair value hierarchy for the financial assets measured at fair value on the recurring basis.

Fair Value Measurements at October 31, 2024

	<u>Level 1</u>	<u>Total</u>
Mutual funds	\$14,930,410	\$14,930,410
Common Collective Trust		862,579
	<u>\$14,930,410</u>	<u>\$15,792,989</u>

Fair Value Measurements at October 31, 2023

	<u>Level 1</u>	<u>Total</u>
Mutual funds	\$11,483,254	\$11,483,254
Common Collective Trust		873,314
	<u>\$11,483,254</u>	<u>\$12,356,568</u>

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

The Financial Accounting Standards Board ("FASB") issued ASU 2015-07, Fair Value Measurement (Topic 820) - Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share as a practical expedient. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share as a practical expedient. Investments that calculate NAV per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy along with the related required disclosures.

NOTES RECEIVABLE FROM PARTICIPANTS - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer between the investment fund and the loan fund. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined daily by the trustee. Principal and interest is paid ratably through payroll deductions.

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

BENEFIT PAYMENTS - Upon separation of service for any reason, participants may receive the value of the vested interest in their account as a lump sum distribution or periodic payments equal to the value of their vested account.

EMPLOYER CONTRIBUTIONS - The Company matches employee contributions at 100 percent of the first 5 percent of the compensation deferred by each participant. In addition, the Company can also make a discretionary employer profit-sharing contribution to the Plan. No such profit-sharing contribution was made in 2024 or 2023. Contributions are subject to certain limitations.

EMPLOYEE SALARY DEFERRALS - Participants are entitled to enter into a salary reduction agreement providing for before or after tax contributions to the Plan.

The maximum contribution is the lesser of the federal statutory limit or 100% of the participant's compensation. Additionally, participants who are age 50 by end of plan year may make "catch-up" contributions.

VESTING - Participants are immediately vested in their contributions and the Employer Safe Harbor contribution plus actual earnings thereon. Participants are fully vested in the Company's matching and discretionary contribution portion of their accounts plus

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

actual earnings thereon after six years of service. A participant is fully vested upon death, disability, and reaching normal retirement age. The non-vested balance is forfeited upon termination of services.

DEATH BENEFITS - In the event of the participant's death, if the participant is married on the date of death, the entire interest of the participant shall be distributed to the surviving spouse of the participant. If there is no surviving spouse, or if the surviving spouse has consented in writing to a beneficiary designation and such consent was witnessed by the Administrator or a notary public, distribution shall be made to the beneficiary designated.

TOP-HEAVY PROVISIONS - The Plan was not top-heavy within the meaning of Code Section 416 for the years ended October 31, 2024 and 2023.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principles and policies which significantly affect the determination of net assets and results of operations are summarized below.

BASIS OF ACCOUNTING - The accompanying financial statements have been prepared on the modified cash basis of accounting, a basis of accounting permitted by the Department of Labor. Such accounting method includes recording investments at fair value while all other additions

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

and deductions are recognized as received or paid rather than as earned or incurred.

VALUATION OF INVESTMENTS - The investments are valued at the fair value of the underlying assets based on the quoted market prices of the underlying securities within each fund at October 31, 2024 and 2023. Participant loans are valued at the payoff balances per the respective loan amortization schedules at October 31, 2024 and 2023.

BENEFIT PAYMENTS - Benefits are recorded when paid.

EXPENSES - The Plan's expenses may be paid by Vanair Manufacturing, Inc. or the Plan at the Company's discretion.

USE OF ESTIMATES - The preparation of financial statements requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

RISKS AND UNCERTAINTIES - The Plan provides for various investment options. The underlying 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 and the level of uncertainty related to changes in the value of 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

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

October 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

NOTE 3 - INVESTMENTS

The portfolio of investments is carried at their fair market value.

Market values pertaining to the investment portfolio as of October 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Mutual Funds	\$14,930,410	\$11,483,254
Common Collective Trusts	862,579	873,314
Participant loans	133,203	127,388
Cash		28
Total	<u>\$15,926,192</u>	<u>\$12,483,984</u>

NOTE 4 - PLAN TERMINATION

Vanair Manufacturing, Inc. has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 5 - TAX STATUS

Vanair Manufacturing, Inc. believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 5 - TAX STATUS (Continued)

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 (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of October 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 6 - CUSTODIAN CERTIFICATION

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, that was prepared by or derived from information prepared by Matrix Trust Company, the custodian of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the custodian that such information is complete and accurate:

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 6 - CUSTODIAN CERTIFICATION (Continued)

Statement of Changes in Net Assets Available for Benefits: Investments:	Year ended <u>October 31, 2024</u>	Year ended <u>October 31, 2023</u>
Pooled Separate Accounts	\$15,792,989	\$12,356,568

Statement of Changes in Net Assets Available for Benefits:	Year ended <u>October 31, 2024</u>	Year ended <u>October 31, 2023</u>
Earnings from investments - loans	\$ 6,274	\$ 5,853
Earnings from investments - common stock/mutual funds	\$ 454,251	\$ 392,865
Change in fair value of investments - registered investment companies	\$ 3,233,016	\$ 188,107

All information included in Note 3 and the supplemental schedules:

Schedule H, Part IV, Item 4I - Schedule of Assets Held for Investment Purposes

Schedule H, Part IV, Item 4J - Schedule of Reportable Transactions

For the Plan years ended October 31, 2024 and 2023, the Plan's investments appreciated in value by \$3,233,016 and \$188,107, respectively.

During 2024 and 2023, the Plan's investments earned interest and dividends of \$460,525 and \$398,718, respectively. Interest and dividends were earned as detailed below:

	<u>2024</u>	<u>2023</u>
Mutual Funds	\$454,251	\$392,865
Participant Loans	6,274	5,853
Total	<u>\$460,525</u>	<u>\$398,718</u>

- Continued -

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
October 31, 2024 and 2023

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The following transactions occurred between the Plan and a known party-in-interest during the Plan years ended October 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Correll Company Investments Co.		
- Administrative fees	<u>\$19,226</u>	<u>\$16,537</u>

NOTE 8 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through August 14, 2025, which is the date that the accompanying financial statements were available for issuance.

The Company was acquired during 2024 by Lincoln Electric. It is planned that participants will be transferred to the parent company's plan in the near future.

SUPPLEMENTAL SCHEDULES AS OF AND FOR
THE YEAR ENDED OCTOBER 31, 2024

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

SCHEDULE H, PART IV, ITEM 4I - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
October 31, 2024

<u>(a) Party-in-Interest</u>	<u>(b) Identity of Issuer, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	American Century	Short Duration Inflation Protection Bond Fund R6	(i)	\$ 32,012
	American Funds	New Perspective R6 - Share	(i)	1,141,166
	Blackrock Advantage	Small Cap Core K	(i)	85,894
	BNY Mellon	Appreciation Y	(i)	513,456
	Columbia	Small Cap Value Fund Inst 3	(i)	15,325
	Dodge & Cox	Income Fund	(i)	418,680
	Fidelity Advisor	Biotechnology I	(i)	134,232
	Royce Funds	Opportunity Fund	(i)	642,048
	T. Rowe Price	Retirement 2015	(i)	1,435
	T. Rowe Price	Retirement 2050	(i)	306,628
	T. Rowe Price	Retirement 2025	(i)	99,279
	T. Rowe Price	Retirement 2030	(i)	117,621
	T. Rowe Price	Retirement 2035	(i)	438,643
	T. Rowe Price	Retirement 2040	(i)	203,002
	Thornburg	Better World I	(i)	185,963
	The Vanguard Group	500 Index - Admiral	(i)	2,441,546
	The Vanguard Group	Balanced Index - Admiral	(i)	1,889,059
	The Vanguard Group	Developed Markets Index - Admir	(i)	373,443
	The Vanguard Group	Emerging Markets Stk Idx - Adm	(i)	183,171
	The Vanguard Group	Equity Income Find - Admiral	(i)	548,966
	The Vanguard Group	Long-Term Bond Index Admiral	(i)	30,260
	The Vanguard Group	REIT Index - Admiral	(i)	140,769
	The Vanguard Group	Small Cap Index - Admiral	(i)	244,675
	The Vanguard Group	Total Bond Market Market Index Adm	(i)	2,081
	The Vanguard Group	Total Stock Mkt Index - Admiral	(i)	1,342,620
	Victory Sycamore	Established Value - R6	(i)	484,971
	iShares	1-3 Year Treasury Bond ETF	(i)	11,223
	iShares	MSCI EAFE ETF	(i)	13,204
	SPDR	Gold Shares ETF	(i)	100,930
	The Vanguard Group	Index Traded Ext Market ETF	(i)	511,909
	The Vanguard Group	Total Bond Market - ETF	(i)	162,478
	Federated Hermes Kaufmann	Large Cap Growth IS	(i)	1,046,892
	Oberweis	Small Cap Opport - Inst	(i)	270,443
	Great Gray	Metlife Stable Value	(i)	862,579
	Federated Hermes MDT	Mid Cap Growth Fund Class R6 Shares	(i)	341,772
	Madison	Mid Cap Fund Class R6	(i)	333,740
	PGIM	US Real Estate R6	(i)	120,874
	Vanair Manufacturing, Inc.	Notes receivable from participants (Rates 4.25 - 9.50%)		133,203
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES				<u>\$15,926,192</u>

(i) Cost basis for participant-directed investments is not required.

* A party-in-interest as defined by ERISA

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

SCHEDULE H, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended October 31, 2024

<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
None					

VANAIR MANUFACTURING, INC. EMPLOYEES' INVESTMENT FUND

Plan's EIN: 38-2511358

Plan Number: 001

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

October 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
Registered Investment Companies				
American Century	Short Duration Inflation Protection Bond Fund R6		**	\$ 32,012
American Funds	New Perspective R6 -Share		**	1,141,166
Blackrock Advantage	Small Cap Coore K		**	85,894
BNY Mellon	Appreciation Y		**	513,456
Columbia	Small Cap Value Fund Inst 3		**	15,325
Dodge & Cox	Income Fund		**	418,680
Fedrated Hermes Kaufmann	Large Cap Growth IS		**	1,046,892
Federated Hermes MDT	Mid Cap Growth Fund Class R6 Shares		**	341,772
Fidelity Advisor	Biotechnology I		**	134,232
Madison	Mid Cap Fund Class R6		**	333,740
Oberweis	Small Cap Opport-Inst		**	270,443
PGIM	US Real Estate R6		**	120,874
Royce Funds	Opportunity Fund		**	642,048
T. Rowe Price	Retirement 2015		**	1,435
T. Rowe Price	Retirement 2050		**	306,628
T. Rowe Price	Retirement 2025		**	99,279
T. Rowe Price	Retirement 2030		**	117,621
T. Rowe Price	Retirement 2035		**	438,643
T. Rowe Price	Retirement 2040		**	203,002
Thronburg	Better World I		**	185,963
The Vanguard Group	500 Index - Admiral		**	2,441,546
The Vanguard Group	Balanced Index - Admiral		**	1,889,059
The Vanguard Group	Developed Markets Index - Admir		**	373,443
The Vanguard Group	Emerging Markets Stk Idx - Adm		**	183,171
The Vanguard Group	Equity Income Fund - Admiral		**	548,966
The Vanguard Group	Long-Term Bond Index Admiral		**	30,260
The Vanguard Group	REIT Index - Admiral		**	140,769
The Vanguard Group	Small Cap Index - Admiral		**	244,675
The Vanguard Group	Total Bond Market Market Index Adm		**	2,081
The Vanguard Group	Total Stock Mkt Index - Admiral		**	1,342,620
Victory Sycamore	Established Value - R6		**	484,971
Common/Collective Trust				
Great Gray	Great Gray CIT III For MetLife Group Annuity		**	862,579
Exchange Traded Funds				
iShares	1 - 3 Year Treasury Bond ETF		**	11,223
iShares	MSCI EAFE ETF		**	13,204
SPDR	Gold Shares ETF		**	100,930
The Vanguard Group	Index Traded Ext Market ETF		**	511,909
The Vanguard Group	Total Baond Market - EFT		**	162,478
Participant loans				
Loans	Participant Loans - 4.25% - 9.5%		**	133,203
Total Assets				\$ 15,926,192

* A party-in-interest as defined by ERISA

** Accounts are participant directed