

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... [X] a single-employer plan... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: RED SPOT PAINT & VARNISH CO., INC. RETIREMENT INCOME PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): RED SPOT PAINT & VARNISH CO., INC.
2b Employer Identification Number (EIN): 35-0604350
2c Plan Sponsor's telephone number: 812-428-9100
2d Business code (see instructions): 325500

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, Date, and Name. Rows include Michelle Choate (plan administrator), Ann East (employer/plan sponsor), and a row for DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	128
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	19
	<b>6a(2)</b>	15
	<b>6b</b>	41
	<b>6c</b>	52
	<b>6d</b>	108
	<b>6e</b>	13
	<b>6f</b>	121
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 1I 3D 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>RED SPOT PAINT &amp; VARNISH CO., INC. RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RED SPOT PAINT &amp; VARNISH CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-0604350</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>8995503</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>9108185</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>56</u>	<u>2680088</u>	<u>2680088</u>
<b>b</b> For terminated vested participants .....	<u>53</u>	<u>1408225</u>	<u>1408225</u>
<b>c</b> For active participants .....	<u>19</u>	<u>2479128</u>	<u>2505168</u>
<b>d</b> Total .....	<u>128</u>	<u>6567441</u>	<u>6593481</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.13 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>40795</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>22000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>62795</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.

<b>SIGN HERE</b>	
Signature of actuary	<u>08/11/2025</u> Date
<u>REBECCA BROWN, FSA, EA</u> Type or print name of actuary	<u>23-06818</u> Most recent enrollment number
<u>NYHART</u> Firm name	<u>317-845-3519</u> Telephone number (including area code)
<u>5750 CASTLE CREEK PARKWAY SUITE 245</u> <u>INDIANAPOLIS, IN 46250</u> Address of the firm	

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	2151330
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	2151330
<b>10</b>	Interest on line 9 using prior year's actual return of <u>16.87</u> % .....	0	362929
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	62350
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2451909

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.95 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	138.13 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	101.17 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  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.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  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.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  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**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	62795
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	62795

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	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.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>RED SPOT PAINT &amp; VARNISH CO., INC. RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED SPOT PAINT &amp; VARNISH CO., INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0604350</b>	

**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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**(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)

MORGAN STANLEY

13-2919773

(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 50	NONE	77194	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)

OLD NATIONAL TRUST COMPANY

35-1729164

(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?
21 50	NONE	23010	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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>RED SPOT PAINT &amp; VARNISH CO., INC. RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED SPOT PAINT &amp; VARNISH CO., INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0604350</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	28664	53780
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	25009	28746
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	166035	176308
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	859859	1097152
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	1755567	1555084
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	6160763	6225180
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	8995897	9136250
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	12449	15629
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	12449	15629
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	8983448	9120621

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	827	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	31509	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	62119	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		94455
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	75763	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		75763
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	5750968	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	5001074	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-78931	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		841181

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	603804	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		603804
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	77194	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	23010	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		100204
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		704008

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		137173
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 545349.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RED SPOT PAINT &amp; VARNISH CO., INC. RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>RED SPOT PAINT &amp; VARNISH CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-0604350</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**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): 35-1729164

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

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

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705198A.




# **Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**

**EIN 35-0604350 PN 001**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedules**

December 31, 2024 and 2023



**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Contents**  
**December 31, 2024 and 2023**

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## Independent Auditor's Report

Plan Administrator  
Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
Evansville, Indiana

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

We have performed audits of the financial statements of the Red Spot Paint & Varnish Co., Inc. Retirement Income Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Opinion***

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

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

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

### ***Other Matters – Supplemental Schedules Required by ERISA***

The supplemental schedules listed in the table of contents 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**

**Evansville, Indiana  
August 27, 2025**

Federal Employer Identification Number: 44-0160260

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at Fair Value	\$ 9,053,724	\$ 8,942,224
Receivable – Accrued income	28,746	25,009
Cash	<u>53,780</u>	<u>28,664</u>
<b>Total Assets</b>	<u>9,136,250</u>	<u>8,995,897</u>
<b>LIABILITIES</b>		
Accrued expenses	12,178	12,056
Due to broker for securities purchased	<u>3,451</u>	<u>393</u>
<b>Total Liabilities</b>	<u>15,629</u>	<u>12,449</u>
<b>Net Assets Available for Benefits</b>	<u>\$ 9,120,621</u>	<u>\$ 8,983,448</u>

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Investment Income</b>		
Net appreciation in fair value of investments	\$ 670,963	\$ 1,236,753
Interest and dividends	<u>170,218</u>	<u>161,103</u>
<b>Total Additions</b>	<u>841,181</u>	<u>1,397,856</u>
<b>Deductions</b>		
Benefits paid to participants	603,804	375,915
Administrative expenses	<u>100,204</u>	<u>94,245</u>
<b>Total Deductions</b>	<u>704,008</u>	<u>470,160</u>
<b>Net Increase</b>	137,173	927,696
<b>Net Assets Available for Benefits, Beginning of Year</b>	<u>8,983,448</u>	<u>8,055,752</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 9,120,621</u>	<u>\$ 8,983,448</u>

## **Note 1. Description of the Plan**

### ***General***

The following description of the Red Spot Paint & Varnish Co., Inc. Retirement Income Plan (Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is a defined benefit pension plan sponsored by Red Spot Paint & Varnish Co., Inc. (Company) for the benefit of its employees covered by a collective bargaining agreement with the United Food and Commercial Workers International Union Local 227. However, employees hired on or after February 23, 2009, shall not be eligible to participate in the Plan. Certain other employees have vested benefits but are not accruing additional amounts under the Plan. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Old National Trust Company is the directed trustee of the Plan and serves as Plan custodian. Morgan Stanley Smith Barney, LLC is the Plan's investment manager, as defined by ERISA.

### ***Contributions***

The Company has agreed to voluntarily contribute amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Plan has met the minimum funding requirements established by ERISA.

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

### ***Pension Benefits***

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to a range of \$132 to \$342 per year, times the number of benefit accrual years of service. The year in which an employee retires, becomes disabled or terminates sets the dollar amount as determined by the union contract in effect at that time. The Plan permits early retirement beginning at age 55. Employees receive their pension benefits in the form of a joint and survivor annuity, unless an optional form of benefit payment (as defined by the Plan) is selected. If employees terminate before rendering five years of service, they forfeit the right to receive all of their accumulated pension benefits at the date of death, and employees who become disabled may elect normal retirement pension benefits or reduced benefits commencing at an earlier date.

### ***Death Benefits***

The spouse of a participant will receive a survivor annuity, as defined in the Plan, upon the death of the participant, unless an alternative form of annuity was selected. This benefit is immediately payable to the spouse if the participant was already receiving benefits. If the participant was not already receiving benefits, payments to the spouse may commence as of the earliest date the participant would have received benefits.

### ***Vesting***

Eligible employees are fully vested upon completion of five years of vesting service.

## **Note 2. Summary of Significant Accounting Policies**

### ***Basis of Accounting***

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

### ***Use of Estimates***

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

### ***Investment Valuation and Income Recognition***

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

The Plan's investment committee (PPC) determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note 5 for a discussion of fair value measurements.

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

### ***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

### ***Administrative Expenses***

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

### ***Accumulated Plan Benefits***

Accumulated Plan benefits (Note 6) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Present employees or their beneficiaries

Benefits under the Plan are based on years of credited service times at an established rate. The accumulated Plan benefits for active employees are based on years of service to the date as of which the benefit information is presented (the 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 to the valuation date.

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 3. Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the PBGC to the applicable limitations discussed below
- d. All other vested benefits (that is, vested benefits not insured by the PBGC)
- e. All nonvested benefits

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, 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, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

**Note 4. Certification of Plan Trustee**

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Old National Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2024, and the accompanying schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**Note 5. Disclosure About Fair Value of Plan Assets and Liabilities**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

**Recurring Measurements**

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

	<b>2024</b>			
	<b>Fair Value</b>	<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
U.S. Government and federal agency securities	\$ 1,097,152	\$ -	\$ 1,097,152	\$ -
Corporate bonds and notes	1,529,472	-	1,529,472	-
Municipal bonds	25,612	-	25,612	-
Common stock	6,225,180	6,225,180	-	-
Money market funds	176,308	176,308	-	-
	<u>\$ 9,053,724</u>	<u>\$ 6,401,488</u>	<u>\$ 2,652,236</u>	<u>\$ -</u>

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

	<b>2023</b>			
	<b>Fair Value</b>	<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
U.S. Government and federal agency securities	\$ 859,859	\$ -	\$ 859,859	\$ -
Corporate bonds and notes	1,730,368	-	1,730,368	-
Municipal bonds	25,199	-	25,199	-
Common stock	6,160,763	6,160,763	-	-
Money market funds	166,035	166,035	-	-
	<u>\$ 8,942,224</u>	<u>\$ 6,326,798</u>	<u>\$ 2,615,426</u>	<u>\$ -</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2024. The Plan had no assets measured at fair value on a nonrecurring basis.

***Investments***

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

**Note 6. Accumulated Plan Benefits**

An independent actuary determines the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The accumulated Plan benefit information as of the beginning of the Plan year was as follows:

	<u>2024</u>
Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 2,259,673
Other participants	3,126,772
	<u>5,386,445</u>
Nonvested benefits	22,760
	<u>5,409,205</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 5,409,205</u>

Changes in the actuarial present value of accumulated Plan benefits were as follows:

	<u>2024</u>
Actuarial present value of accumulated Plan benefits at January 1, 2023	<u>\$ 5,401,205</u>
Increase during the year attributable to	
Benefits accumulated	18,765
Increase for interest due to the decrease in the discount period	365,150
Benefits paid	<u>(375,915)</u>
Net increase	<u>8,000</u>
Actuarial present value of accumulated Plan benefits at January 1, 2024	<u>\$ 5,409,205</u>

Significant assumptions underlying the actuarial computations are:

- Interest rate: 7.00%
- Mortality basis: Pri-2012 Blue Collar with MP-21 Generational Improvements
- Retirement: At normal retirement age (65)
- Asset valuation: *Pension Protection Act of 2006* (PPA) smoothed value of assets

The foregoing actuarial assumptions are based on the presumption 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. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024.

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 7. Related-Party and Party-in-Interest Transactions**

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

Fees for trustee services paid by the Plan to Old National Trust Company were \$23,010 and \$22,497 for 2024 and 2023, respectively. Fees for investment management services paid by the Plan to Morgan Stanley Smith Barney, LLC, were \$77,194 and \$71,748 for 2024 and 2023, respectively. The Company provides certain administrative services at no cost to the Plan.

**Note 8. Tax Status**

At December 31, 2024, the Plan operates under a volume submitter defined benefit plan document sponsored by Nyhart. The volume submitter document has been filed with the appropriate agency. The Plan has not obtained or requested a determination letter in conjunction with this volume submitter arrangement. However, the Plan administrator believes the Plan and related trust are currently designed and are being operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan was qualified and the related trust was exempt as of the financial statement date.

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 the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are 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 estimation and assumption 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.

**Note 10. Subsequent Events**

Subsequent events have been evaluated through August 27, 2025, which is the date the financial statements were available to be issued.

## ***Supplemental Schedules***

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>U.S. Government and Federal</b>			
<b>Agency Securities</b>			
U.S. Treasury N/B	Bond, \$171,000, 2.750%, due 11/15/2042	\$ 180,027	\$ 127,862
U.S. Treasury N/B	Bond, \$261,000, 3.000%, due 02/15/2049	301,922	189,971
U.S. Treasury N/B	Bond, \$100,000, 2.375%, due 05/15/2051	85,311	62,907
U.S. Treasury N/B	Bond, \$30,000, 3.875%, due 02/15/2043	28,638	26,482
U.S. Treasury N/B	Bond, \$63,000, 4.125%, due 08/15/2053	60,011	56,130
U.S. Treasury N/B	Bond, \$28,000, 4.25%, due 02/15/2054	26,852	25,552
U.S. Treasury N/B	Bond, \$18,000, 4.125%, due 08/15/2044	16,655	16,295
U.S. Treasury N/B	Bond, \$67,000, 1.250%, due 06/30/2028	64,180	60,382
U.S. Treasury N/B	Bond, \$41,000, 0.875%, due 09/30/2026	38,835	38,698
U.S. Treasury N/B	Bond, \$85,000, 1.875%, due 02/15/2032	77,404	71,520
U.S. Treasury N/B	Bond, \$30,000, 2.750%, due 05/31/2029	27,578	28,056
U.S. Treasury N/B	Bond, \$40,000, 3.375%, due 05/15/2033	38,855	36,769
U.S. Treasury N/B	Bond, \$45,000, 3.875%, due 08/15/2033	43,054	42,841
U.S. Treasury N/B	Bond, \$27,000, 4.00%, due 02/15/2034	26,245	25,857
U.S. Treasury N/B	Bond, \$75,000, 4.25%, due 02/28/2029	74,892	74,668
U.S. Treasury N/B	Bond, \$34,000, 4.125%, due 03/31/2029	33,145	33,674
U.S. Treasury N/B	Bond, \$24,000, 4.375%, due 05/15/2034	24,366	23,639
U.S. Treasury N/B	Bond, \$67,000, 4.00%, due 07/31/2029	68,104	65,954
U.S. Treasury N/B	Bond, \$27,000, 4.125%, due 10/31/2029	26,815	26,695
U.S. Treasury N/B	Bond, \$77,000, 0.625%, due 05/15/2030	69,093	63,200
		<u>1,311,982</u>	<u>1,097,152</u>
<b>Municipal Bonds</b>			
Virginia Electric & Power Co	\$26,000, 3.15%, due 01/15/2026	26,061	25,612
<b>Corporate Bonds and Notes</b>			
AT&T Inc	\$29,000, 4.35%, due 03/01/2029	30,767	28,372
Abbvie Inc	\$27,000, 3.6%, due 05/14/2025	26,542	26,888
Ally Finl Inc	\$31,000, 4.75%, due 06/09/2027	30,514	30,789
Altria Group Inc	\$25,000, 2.45%, due 02/04/2032	21,896	20,572
Amern Express Co	\$29,000, 1.65%, due 11/04/2026	28,774	27,477
Anheuser- Busch Inbev Fin	\$22,000, 4.7%, due 02/01/2036	24,346	20,867
Anthem Inc	\$22,000, 4.101%, due 03/01/2028	22,697	21,500
Apple Inc	\$31,000, 3.75%, due 11/13/2047	29,527	24,363
Bk of Amer Corp	\$30,000, 3.5%, due 04/19/2026	29,960	29,552
Bank of Nova Scotia	\$32,000, 3.45%, due 04/11/2025	31,370	31,871
Blackrock Inc	\$27,000, 2.4%, due 04/30/2030	24,800	23,981
Boston Properties LP	\$13,000, 2.75%, due 10/01/2026	12,930	12,512
Broadcom Corp/Broadcom			
Cayman Fin Ltd	\$6,000, 3.875%, due 01/15/2027	5,800	5,906
CSX Corp	\$27,000, 2.6%, due 11/01/2026	26,981	26,103
CVS Health Corp	\$15,000, 4.3%, due 03/25/2028	15,562	14,534
Capital One Finl Corp	\$29,000, 3.75%, due 03/09/2027	27,190	28,314
Comcast Corp	\$36,000, 4.25%, due 10/15/2030	37,977	34,715
John Deere Capital Corp	\$38,000, 4.75%, due 01/20/2028	38,411	38,195
Energy Transfer Oper	\$24,000, 4.05%, due 03/15/2025	24,046	23,952
Entergy Corp	\$35,000, 0.9%, due 09/15/2025	34,297	34,037
Exxon Mobil Corp	\$26,000, 2.992%, due 03/19/2025	26,083	25,919
Ford Mtr Co	\$37,000, 3.25%, due 02/12/2032	30,617	30,773

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(Continued)

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Corporate Bonds and Notes (Continued)</b>			
Gen Mills Inc	\$24,000, 4%, due 04/17/2025	\$ 24,111	\$ 23,936
General Motors Finl Co.	\$32,000, 4.35%, due 01/17/2027	32,426	31,630
Goldman Sachs Group Inc	\$44,000, 1.948%, due 10/21/2027	40,296	41,746
Honda Motor Co Ltd	\$33,000, 2.534%, due 03/10/2027	32,265	31,536
Humana Inc	\$29,000, 5.375%, due 04/15/2031	28,761	28,757
Intel Corp	\$33,000, 2.45%, due 11/15/2029	32,591	28,963
JPMorgan Chase & Co	\$32,000, 1.953%, due 02/04/2032	26,369	26,524
Kinder Morgan Inc	\$29,000, 5%, due 02/01/2029	28,928	28,901
Lowe's Cos Inc	\$23,000, 2.625%, due 04/01/2031	21,627	19,977
Metlife Inc	\$31,000, 5.375%, due 07/15/2033	30,160	31,329
Microsoft Corp	\$29,000, 2.525%, due 06/01/2050	25,726	17,847
MidAmerican Energy Hldgs	\$30,000, 6.125%, due 04/01/2036	35,170	31,547
Mondelez Intl Inc	\$20,000, 2.75%, due 04/13/2030	19,369	17,889
Nextera Energy Cap Hldgs Inc	\$33,000, 2.25%, due 06/01/2030	32,298	28,532
Nisource Inc	\$32,000, 0.95%, due 08/15/2025	31,673	31,211
Nvidia Corp	\$38,000, 2.85%, due 04/01/2030	37,990	34,824
Oracle Corp	\$33,000, 3.9%, due 05/15/2035	32,601	28,913
PNC Finl Svcs Group	\$37,000, 2.55%, due 01/22/2030	31,729	32,857
Pfizer Investment Enter	\$27,000, 4.45% due 05/19/2028	26,096	26,763
Phillip Morris Intl Inc	\$34,000, 5.125% due 02/15/2030	34,146	34,180
Royal Bk Canada	\$31,000, 3.625%, due 05/04/2027	30,662	30,287
Shell Intl Fin	\$30,000, 6.375%, due 12/15/2038	33,456	32,651
Simon Pty Group LP	\$29,000, 3.5%, due 09/01/2025	29,234	28,795
Starbucks Corp	\$32,000, 2.25%, due 03/12/2030	31,620	28,051
T-Mobile USA Inc	\$18,000, 3.75%, due 04/15/2027	18,222	17,585
Thermo Fisher Scientific	\$29,000, 5.0%, due 01/31/2029	29,223	29,245
Toronto-Dominion Bk	\$30,000, 1.25%, due 09/10/2026	29,317	28,342
Toyota Mtr Cr Corp	\$33,000, 3.050%, due 03/22/2027	31,053	31,929
Truist Finl Corp	\$38,000, 4.916%, due 07/28/2033	37,074	35,902
UnitedHealth Group	\$26,000, 5.8%, due 03/15/2036	28,579	26,823
Verizon Communications	\$33,000, 2.55%, due 03/21/2031	28,599	28,419
Visa Inc	\$24,000, 4.3%, due 12/14/2045	24,112	20,542
Wells Fargo & Co	\$26,000, 3%, due 02/19/2025	24,699	25,928
Westpac Banking Corp	\$26,000, 2.35%, due 02/19/2025	26,047	25,919
		<u>1,587,316</u>	<u>1,529,472</u>
<b>Common Stocks</b>			
Assured Guaranty Ltd	94 shares	4,875	8,429
Axis Cap Hldgs Ltd	67 shares	3,087	5,938
Crh PLC	404 shares	18,729	37,378
Essent Group Ltd	100 shares	3,184	5,444
Everest Re Group Ltd	9 shares	1,892	3,164
Flutter Entertainment PLC-Di	89 shares	7,660	22,709
Icon PLC	176 shares	27,470	36,909
Weatherford Intl PI	62 shares	3,838	4,454
Johnson Controls International PLC	198 shares	15,599	15,628
Linde PLC	54 shares	9,699	22,466
Nomad Foods Ltd	213 shares	3,539	3,574
Renaissancere Hldgs Ltd	25 shares	4,138	6,246
Sensata Technologies Hldg PLC	138 shares	4,707	3,781

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
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**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
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**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Sharkninja Inc	53 shares	\$ 2,600	\$ 5,140
Technipfmc PLC	145 shares	3,740	4,196
White Mountains Insurance Group Ltd	2 shares	2,287	3,237
Check Point Software Tech Ltd Ord	34 shares	4,121	6,333
Jfrog Ltd	350 shares	7,900	10,294
Asm International NY Reg Shs	31 shares	18,357	17,906
Asml Hldg NV NY Reg Shs	29 shares	8,414	20,093
Elastic NV	52 shares	5,734	5,144
Flex Ltd	216 shares	1,550	8,292
Agnc Investment Corp	404 shares	3,856	3,721
Aia Group Ltd SP ADR	892 shares	32,960	25,860
Azz Inc	41 shares	3,185	3,324
Abercrombie & Fitch Co Cl A	26 shares	3,661	3,837
Academy Sports & Outdoors Inc	57 shares	3,224	3,301
Aci Worldwide Inc	177 shares	4,182	9,188
Acuity Brands Inc	16 shares	2,668	4,669
Adtalem Global Ed Inc	50 shares	3,961	4,513
Advanced Micro Devices Inc	416 shares	53,681	50,249
Air Liquide Sa Unsp ADR	789 shares	23,152	25,641
Air Prods & Chems Inc	273 shares	76,415	79,181
Allianz SE Unsp ADR	575 shares	18,157	17,618
Allison Transmission Hldgs Inc	72 shares	2,958	7,750
Alphabet Inc Cl C	98 shares	3,085	18,587
Alphabet Inc Cl A	614 shares	32,694	116,230
Amazon.Com Inc	987 shares	91,836	216,538
Americold Realty Trust Inc	119 shares	3,194	2,547
Amicus Therapeutics Inc	650 shares	6,981	6,123
Amphastar Pharmaceuticals Inc	59 shares	2,620	2,180
Elevance Health Inc	89 shares	27,759	32,681
Apple Inc	579 shares	16,219	144,993
Applied Indl Tech Inc	26 shares	5,700	6,321
Archrock Inc	131 shares	2,245	3,261
Ares Cap Corp	156 shares	3,231	3,415
Argenx SE SP ADR	32 shares	6,191	19,381
Arkema Sa Spon ADR	237 shares	30,631	18,050
Arrow Electronics Inc	33 shares	3,847	3,702
Ashland Inc	30 shares	2,827	2,115
Ashtead Group PLC Unsp ADR	100 shares	19,454	24,765
Assurant Inc	14 shares	901	2,985
Astera Labs Inc	121 shares	15,118	16,026
Atmus Filtration Technologie	81 shares	2,426	3,184
Avantor Inc	178 shares	3,294	3,750
Avient Corp	150 shares	7,098	6,129
Avidity Biosciences Inc	84 shares	3,768	2,450
Avnet Inc	63 shares	2,517	3,296
Axcelis Technologies Inc	35 shares	3,777	2,439
Axos Finl Inc	49 shares	3,188	3,442
Bae Sys PLC SP ADR	496 shares	27,031	28,537
Bjs Whsl Club Hldgs	36 shares	3,149	3,226
Bwx Technologies Inc	185 shares	11,824	20,607
Beacon Roofing Supply Inc	94 shares	7,747	9,586

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Beazer Homes USA Inc	87 shares	\$ 2,476	\$ 2,386
Bellring Brands Inc	33 shares	1,269	2,503
Berkshire Hathaway Inc Cl B	167 shares	29,403	75,698
Bgc Group, Inc. Cl A	420 shares	2,184	3,805
Bill.Com Hldgs Inc	66 shares	5,691	5,605
Boyd Gaming Corp Com	87 shares	5,598	6,302
Brady Corp Cl A	35 shares	1,880	2,604
Braze Inc A	157 shares	8,488	6,575
Brink's Co	89 shares	5,330	8,247
Broadcom Inc	468 shares	42,020	108,501
Builders Firstsource Inc Com	80 shares	12,647	11,468
Cgi Inc Cl A Sub Vtg Shs	403 shares	15,527	44,056
Csl Limited SP ADR	142 shares	7,678	12,378
Cabot Corp	38 shares	3,790	3,479
Cactus Inc - A	32 shares	1,499	1,839
Cadence Bk	68 shares	2,216	2,347
Canadian Pacific Kansas City Limited	400 shares	33,922	28,948
Capgemini Unsp ADR	623 shares	24,257	20,405
Cardinal Hlth Inc	530 shares	54,176	62,683
Carlisle Cos Inc	9 shares	2,084	3,172
Cars.Com	227 shares	4,120	3,934
Catalyst Pharmaceuticals Inc	122 shares	1,681	2,546
Celestica Inc	386 shares	21,017	35,628
Championx Corp	343 shares	2,586	9,326
Chemed Corp	7 shares	3,851	3,747
Chewy Inc Cl A	338 shares	9,071	11,320
Ciena Corp	1,252 shares	61,476	106,182
Coca Cola Bottling Co Com	3 shares	2,585	3,876
Cognizant Tech Solutions Corp	575 shares	33,298	44,218
Coloplast A/S SP ADR	2,034 shares	24,686	22,205
Columbia Banking System Inc	130 shares	3,424	3,511
Comcast Corp Cl A	858 shares	26,439	32,201
Compagnie Financiere Richemont Sa Unsp ADR	1,665 shares	20,121	25,336
Concentrix Corp	59 shares	2,818	2,574
Confluent Inc Cl A	234 shares	5,775	6,543
Conocophillips	322 shares	10,868	31,933
Corpay Inc	9 shares	2,254	2,894
Corteva Inc	654 shares	15,618	37,252
Crinetics Pharmaceuticals In	101 shares	3,685	5,164
Crocs Inc Com	22 shares	2,866	2,434
Crown Castle Inc	309 shares	29,698	28,045
Curtiss-Wright Corp	52 shares	7,327	18,440
Davita Inc	27 shares	4,276	4,040
Deckers Outdoor Corp	73 shares	3,971	14,882
Deutsche Boerse AG Unsp ADR	927 shares	11,551	21,348
Deutsche Telekom AG SP ADR	600 shares	16,759	17,950
Discover Finl Svcs	362 shares	50,580	62,709
DocuSign Inc	124 shares	8,779	11,153
Dolby Lab Inc Cl A	104 shares	4,125	8,122
Dorman Prods Inc	49 shares	5,802	6,404
Dun & Bradstreet Hldgs Inc	2,168 shares	25,674	27,013

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Doximity Inc Cl A	68 shares	\$ 3,669	\$ 3,617
Eqst Corp	185 shares	6,961	8,530
East West Bancorp Inc	93 shares	5,241	8,934
Ecovyst Inc	231 shares	2,266	1,765
Eldorado Gold Corp	156 shares	1,485	2,320
Electronic Arts Inc	279 shares	38,199	40,818
Element Solutions Inc	117 shares	3,257	2,975
Emcor Group Inc	53 shares	3,050	23,956
Enact Hldgs Inc	98 shares	2,809	3,162
Enersys	62 shares	6,053	5,718
Entegris Inc	133 shares	1,026	13,175
Essex Property Tr Inc	8 shares	1,791	2,240
Etsy Inc	152 shares	8,504	8,039
Evercore Inc Cl A	23 shares	1,303	6,387
Evolent Health Inc Cl A	329 shares	5,840	3,701
Exlservice Hldgs Inc	168 shares	5,479	7,456
Expedia Group Inc	101 shares	13,602	18,819
FMC Corp	56 shares	3,763	2,743
Fti Consulting Inc	19 shares	1,531	3,655
Meta Platforms Inc	238 shares	45,556	139,351
Fanuc Corp Unsp ADR	1,566 shares	22,215	20,801
Fed Agric Mtg Corp Cl C Non Vtg	32 shares	2,462	6,265
Fidelity National Financial Inc	676 shares	25,107	37,951
First Advantage Corp	301 shares	4,464	5,638
First Amern Finl Corp	63 shares	3,690	3,913
First Industrial Realty Tr Inc	53 shares	2,514	2,645
Firstcash Hldgs Inc	72 shares	7,206	7,458
Fortive Corp	238 shares	14,031	17,850
Frontdoor Inc	138 shares	4,305	7,544
Gap Inc	157 shares	3,502	3,710
Gitlab Inc Cl A	221 shares	10,678	12,453
Godaddy Inc Cl A	98 shares	6,767	19,336
Graco Inc	93 shares	3,993	7,869
Grand Canyon Education Inc	43 shares	5,902	6,988
Granite Constr Inc	63 shares	2,422	5,521
Griffon Corp	51 shares	3,738	3,611
Hdfc Bk Ltd SP ADR	766 shares	35,776	48,917
Haemonetics Corp	57 shares	4,057	4,472
Haleon PLC	3,569 shares	27,935	34,048
Halozyme Therapeutics Inc	34 shares	1,258	1,642
Hamilton Lane Inc Cl A	60 shares	7,021	8,831
Hancock Hldg Co	84 shares	4,345	4,593
Heineken NV SP ADR	497 shares	24,002	17,678
Heritage Commerce Corp	246 shares	2,503	2,307
Hess Corp	220 shares	30,258	29,262
Home Bancshares Inc	121 shares	3,195	3,424
Honeywell Intl Inc	280 shares	59,124	63,249
Houlihan Lokey Inc	62 shares	9,422	10,821
Howmet Aerospace Inc	142 shares	15,700	15,531
Hoya Corp SP ADR	193 shares	11,769	24,334
Hubbell Inc	26 shares	8,906	11,078

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
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**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Hubspot Inc	26 shares	\$ 8,194	\$ 18,292
Humana Inc	202 shares	67,765	51,249
Huron Consulting Group Inc	29 shares	2,765	3,564
Hyatt Hotels Corp Cl A	88 shares	4,968	13,829
Ideaya Biosciences Inc	275 shares	11,190	7,068
Immunocore Hldgs Ltd SP ADR	195 shares	10,996	5,753
Inari Medical Inc	114 shares	7,477	5,820
Ingredion Inc	22 shares	2,114	3,040
Insmed Inc	112 shares	7,084	7,732
Installed Building Products Inc	11 shares	2,466	1,903
Intercontinental Exchange Inc	521 shares	57,415	77,634
Interdigital Inc	35 shares	1,942	6,699
Intuit Inc	25 shares	16,303	15,976
JPMorgan Chase & Co	293 shares	32,384	70,235
Jefferies Finl Group Inc	42 shares	1,284	3,322
Kbr Inc	47 shares	3,204	2,708
Kkr & Co Inc	104 shares	14,943	15,383
Kelly Svcs Inc Cl A	233 shares	4,870	3,248
Kemper Corp	48 shares	3,266	3,212
Kimco Realty Corp	171 shares	3,523	4,007
Kingspan Group PLC-Unsp ADR	275 shares	21,575	20,062
Knife River Corp	31 shares	2,467	3,162
Knight-Swift Transportation Hldgs Inc	102 shares	5,311	5,410
Lpl Finl Hldgs Inc	13 shares	594	4,378
Lvmh Moet Hennessy Louis Vuitton SP ADR	380 shares	41,316	50,013
Lamar Advertising Co Cl A	28 shares	2,247	3,434
Lantheus Hldgs Inc	32 shares	2,471	2,834
Lattice Semiconductor Corp	158 shares	8,685	8,951
Laureate Education Inc Cl A	167 shares	1,692	3,054
Lennox Intl Inc	19 shares	11,015	11,570
Eli Lilly & Co	21 shares	15,684	15,988
Lincoln Electric Hldgs Inc	41 shares	8,631	7,780
Lithia Motors Inc Cl A	18 shares	1,193	6,271
London Stock Exchange Group PLC Unsp ADR	1,102 shares	33,542	38,937
M3 Inc - Unsp ADR	2,342 shares	14,047	10,410
Steven Madden Ltd	63 shares	1,319	2,691
Madrigal Pharmaceuticals Inc	24 shares	5,845	7,288
Magnite Inc	558 shares	7,348	8,883
Manhattan Associates Inc	45 shares	10,768	12,037
Marvell Tech Inc	905 shares	44,446	99,957
Masco Corp	48 shares	3,166	3,484
Matson Inc	24 shares	3,167	3,286
Pediatric Medical Group Inc	215 shares	2,070	2,821
Mercadolibre Inc	17 shares	18,875	28,538
Meritage Homes Corp	28 shares	4,787	4,373
Methanex Corp	96 shares	4,419	4,819
Microsoft Corp	591 shares	25,786	249,107
Micron Technology Inc	353 shares	23,726	29,708
Modine Manufacturing Co	33 shares	3,900	3,817
Molina Healthcare Inc	11 shares	3,480	3,246
Mongoddb Inc Cl A	45 shares	13,037	10,421

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
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**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Mosaic Co	129 shares	\$ 3,685	\$ 3,171
Mueller Industries Inc	102 shares	7,088	8,095
Murphy USA Inc	22 shares	11,200	11,248
Nestle Sa SP ADR	254 shares	27,774	20,987
Netapp Inc	25 shares	1,724	2,876
Neurocrine Biosciences Inc	114 shares	11,704	15,561
New Oriental Ed & Tech Group Inc SP ADR	189 shares	12,892	12,130
New York Times Co Cl A	252 shares	8,291	13,117
Nexstar Media Group Inc	30 shares	2,131	4,690
Nisource Inc Com	85 shares	2,240	3,128
Nordson Corp	44 shares	2,320	9,205
Nortonlifelock Inc	228 shares	5,502	6,243
Novo Nordisk A/S SP ADR	954 shares	27,011	82,063
Nvidia Corp	823 shares	70,350	110,521
Old Natl Bancorp	190 shares	2,672	4,124
Option Care Health Inc	153 shares	5,257	3,550
Otis Worldwide Corp	332 shares	17,593	30,747
Owl Rock Cap Corp	289 shares	4,406	4,370
Bank Rakyat Indonesia Unsp ADR	1,976 shares	27,028	25,046
Patrick Industries Inc	63 shares	5,849	5,246
Peapack-Gladstone Finl Corp	87 shares	2,646	2,773
Pennymac Finl Svcs Inc	57 shares	4,974	5,773
Performance Food Group Co	23 shares	1,399	1,933
Pernod Ricard Spon ADR	808 shares	24,416	18,240
Pinnacle West Capital Corp	33 shares	3,169	3,785
Power Integrations Inc	113 shares	3,379	6,972
Preferred Bk, Los Angeles CA	45 shares	3,149	3,920
Primo Brands Corp Cl A	112 shares	3,183	3,446
Procore Technologies Inc	148 shares	10,952	11,090
Procept Biorobotics Corp	53 shares	3,820	4,229
Publicis Groupe SP ADR	1,480 shares	31,321	39,463
Qorvo Inc	45 shares	4,121	3,133
Rb Global Inc.	449 shares	26,657	40,504
Rtx Corp	318 shares	28,073	36,799
Reinsurance Group Of America	196 shares	21,289	41,871
Relx PLC SP ADR	1,245 shares	38,522	56,548
Rentokil Initial PLC SP ADR	496 shares	14,588	12,559
Resideo Technologies Inc	137 shares	2,583	3,158
Royal Bk Cda Montreal Que Com	269 shares	23,541	32,417
Shell PLC SP ADR	972 shares	57,164	60,896
S&P Global Inc	63 shares	31,875	31,493
SLM Corp	367 shares	2,499	10,122
Smc Corp SP ADR	1,248 shares	27,084	24,688
Ss&c Technologies Hldgs Inc	585 shares	44,496	44,331
Sanofi SP ADR	1,132 shares	52,353	54,596
Sarepta Therapeutics Inc	79 shares	10,198	9,556
Schneider Electric SE Unsp ADR	878 shares	11,513	43,803
Select Water Solutions Inc	184 shares	1,461	2,436
Sgs Sa Unsp ADR	1,650 shares	17,749	16,546
SHIFT4 Payments Inc Cl A	70 shares	5,040	7,244
Shimano Inc Unsp ADR	2,449 shares	40,159	33,331

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Simply Good Foods Co	145 shares	\$ 5,465	\$ 5,652
Six Flags Entertainment Corp	80 shares	3,225	3,847
Skechers U S A Inc Cl A	594 shares	32,526	39,941
A O Smith Corp	153 shares	7,788	10,436
Sony Group Corp SP ADR	10,207 shares	87,819	215,980
Southstate Corp	38 shares	2,704	3,788
Springworks Therapeutics Inc	245 shares	14,678	8,852
Sprouts Farmers Market Inc	64 shares	6,426	8,150
Sterling Constr Co Inc	22 shares	2,892	3,660
Stifel Finl Corp	144 shares	9,683	15,276
Stmicroelectronics NV-NY Shs	351 shares	14,368	8,764
Svenska Handelsbanken Ab Unsp ADR	3,723 shares	16,335	19,240
Synnex Corp	56 shares	2,047	6,513
Tko Group Holdings Inc	339 shares	21,275	48,175
Taiwan Semiconductor Mfg Co Ltd SP ADR	375 shares	11,818	74,059
Talen Energy Corp	16 shares	1,832	3,193
Tapestry Inc	263 shares	8,807	17,182
Taylor Morrison Home Corp Cl A	73 shares	4,474	4,468
Technic Inds Co SP ADR	496 shares	26,629	32,724
Tegna Inc	243 shares	4,154	4,444
Tenet Healthcare Corp	343 shares	18,134	43,297
Teva Pharmaceutical Inds Ltd SP ADR	1,704 shares	30,091	37,556
Texas Roadhouse Inc	57 shares	9,744	10,222
Textron Inc	43 shares	1,806	3,319
Thermo Fisher Scientific Inc	79 shares	43,712	40,879
Tokyo Electron Ltd Unsp ADR	371 shares	22,115	28,546
Topbuild Corp	29 shares	4,438	8,884
Total SE SP ADR	461 shares	23,974	25,125
Totvs Sa ADR Unsp	2,691 shares	32,414	23,304
Trinet Group Inc	29 shares	3,330	2,601
Trip.Com Group Ltd SP ADR	388 shares	16,623	26,640
Twilio Inc Cl A	58 shares	3,563	6,246
Tyler Technologies Inc	36 shares	12,830	20,759
Uber Technologies Inc	449 shares	32,141	27,084
Ultra Clean Hldgs Inc	104 shares	3,922	3,739
United Overseas Bank Ltd SP ADR	688 shares	25,716	36,644
US Foods Hldg Corp	106 shares	4,030	7,151
Unitedhealth Group Inc	58 shares	9,227	29,095
Universal Health Svcs Inc Cl B	13 shares	1,646	2,388
Valmont Industries Inc	15 shares	3,630	4,493
Valvoline Inc	140 shares	5,722	5,065
Verra Mobility Corp	254 shares	7,430	6,142
Viking Therapeutics Inc	54 shares	3,887	2,176
Viper Energy Inc	142 shares	2,725	6,968
Visa Inc Cl A	52 shares	16,362	16,338
Voya Financial Inc	86 shares	5,204	5,888
Wabtec Corp	253 shares	37,119	47,966
Wal Mart DE Mexico Sab DE Cv SP ADR	1,125 shares	27,725	29,693
Western Alliance Bancorp	87 shares	3,674	7,226
Wingstop Inc	51 shares	8,963	14,601
Wintrust Finl Corp	142 shares	12,557	17,709

Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
 EIN 35-0604350 PN 001  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2024

(Continued)

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Wolters Kluwer NV SP ADR	211 shares	\$ 8,385	\$ 35,046
World Fuel Services Corp	148 shares	3,802	4,071
Xenon Pharmaceuticals Inc	130 shares	5,468	5,096
Zebra Technologies	141 shares	35,682	57,336
Zions Bancorporation NA	96 shares	4,931	5,181
		<u>4,162,619</u>	<u>6,225,180</u>
<b>Money Market Funds</b>			
Morgan Stanley Bank Money Market Fund	147,063 shares	147,063	147,063
Federated Treasury Obligation Fund	29,245 shares	29,245	29,245
		<u>176,308</u>	<u>176,308</u>
		<u>\$ 7,264,286</u>	<u>\$ 9,053,724</u>

Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
 EIN 35-0604350 PN 001  
 Schedule H, Line 4j – Schedule of Reportable Transactions  
 Year Ended December 31, 2024

<u>Identity</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
<b><u>Single Transactions</u></b>								
	None							
<b><u>Series of Transactions</u></b>								
Issuer	Morgan Stanley							
	Money Market Fund							
	Purchases	\$ 1,547,006	\$ -	\$ -	\$ -	\$ 1,547,006	\$ 1,547,006	\$ -
	Sales	\$ -	\$ 1,534,590	\$ -	\$ -	\$ 1,534,590	\$ 1,534,590	\$ -
Issuer	Federated							
	Treasury Obligation Fund							
	Purchases	\$ 604,477	\$ -	\$ -	\$ -	\$ 604,477	\$ 604,477	\$ -
	Sales	\$ -	\$ 606,620	\$ -	\$ -	\$ 606,620	\$ 606,620	\$ -

**Active Participant Schedule**

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25										
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49										
50 to 54						1				
55 to 59						2	1	2	1	
60 to 64						1	1	3	1	1
65 to 69									1	1
70 & up							1		1	1

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

**Valuation Date** January 1, 2024

**Participant and Asset Information Collected as of** January 1, 2024

**Retirement Rates (FE)**

<u>Age</u>	<u>Rate</u>
65	100%

Due to the size of the plan and lack of subsidies, in our professional judgment, use of an assumption more sophisticated than a single point estimate is not merited.

**Mortality Rates (FE)**

Healthy and Disabled - Prescribed

IRS 2024 Applicable Mortality Table as provided under IRC 430(h)(3). Mortality projections are based on SOA Improvement Scale MP-2021 and the projection methodology described in IRS regulation 1.430(h)(3)-1(c). The table of decrement rates is available in Revenue Notice 2022-22.

The mortality table is prescribed by federal regulation.

ASC 960

Pri-2012 Blue Collar sex distinct mortality with generational improvements projected from 2012 with scale MP-2021.

As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends

**Disability Rates (FE)**

1952 Disability Study of the Society of Actuaries, Period 2, Benefit

<u>Age</u>	<u>Rate</u>
20	0.1%
30	0.1%
40	0.2%
50	0.3%

As the plan is not large enough to have credible experience, disability rates are determined based on the results of broad population studies

**Withdrawal Rates (FE)**

<u>Age</u>	<u>Male Rate</u>	<u>Female Rate</u>
20	10.0%	15.0%
30	7.5%	10.0%
40	3.0%	5.0%
50	0.0%	0.0%

As the plan is not large enough to have credible experience, withdrawal rates are based on professional judgment and expectation for the general population adjusted as necessary for the specific provisions of the plan

**Annual Pay Increases (CO)**

Not Applicable

**Interest Rates**

	1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	4.75%	4.96%	5.59%
PBGC and Maximum Funding - Prescribed (CO)	4.37%	4.96%	4.95%
ASC 960 (CO)	7.00%	7.00%	7.00%

All segment rates are based on the sponsor's election to use a 0 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method was elected in 2010.

Interest rates for Minimum and Maximum Funding are prescribed by IRS regulation

The ASC 960 interest rate is the expected long term rate of return on assets. This assumption was selected by the plan sponsor. We have relied on the assumption provided, as limited asset details were readily available to us to support a detailed evaluation of the assumption. Based on the current high-level asset mix, historical asset performance, and benchmarking of the assumption using readily available assumptions surveys, we believe the assumption to be reasonable for the purpose of this measurement.

**Payment Form Election (FE)**

Lump Sum  
 Annuity

100% for available benefits  
 0% (100% when lump sum not available)

**Expense and/or Contingency Loading (FE)**

The Target Normal Cost is increased by \$22,000 to cover anticipated administrative expenses paid from the trust for 2024. The expense load is determined based on the prior year's administrative expense rounded to the next thousand.

**Marital Status and Ages (FE)**

90% of Male Participants assumed to be married with wives assumed to be 3 years younger than their husbands and 60% of Female Participants assumed to be married with husbands assumed to be 3 years older than wives

**Market Value of Assets**

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements

**Plan Asset Valuation Method**

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets.

**Expected Rate of Return on Assets (CO)**

For determination of the Plan Asset value, the expected return on assets is equal to the third segment rate.

**Cost Method**

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

*FE indicates an assumption representing an estimate of future experience*

*MD indicates an assumption representing observations of estimates inherent in market data*

*CO indicates an assumption representing a combination of an estimate of future experience and observations of market data*

Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
 EIN 35-0604350 PN 001  
 Schedule H, Line 4j – Schedule of Reportable Transactions  
 Year Ended December 31, 2024

<u>Identity</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
<b><u>Single Transactions</u></b>								
	None							
<b><u>Series of Transactions</u></b>								
Issuer	Morgan Stanley							
	Money Market Fund							
	Purchases	\$ 1,547,006	\$ -	\$ -	\$ -	\$ 1,547,006	\$ 1,547,006	\$ -
	Sales	\$ -	\$ 1,534,590	\$ -	\$ -	\$ 1,534,590	\$ 1,534,590	\$ -
Issuer	Federated							
	Treasury Obligation Fund							
	Purchases	\$ 604,477	\$ -	\$ -	\$ -	\$ 604,477	\$ 604,477	\$ -
	Sales	\$ -	\$ 606,620	\$ -	\$ -	\$ 606,620	\$ 606,620	\$ -

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>Red Spot Paint &amp; Varnish Co., Inc. Retirement Income Plan</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Red Spot Paint and Varnish Co., Inc.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-0604350</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	8,995,503
	<b>b</b> Actuarial value .....	<b>2b</b>	9,108,185
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	56	2,680,088
	<b>b</b> For terminated vested participants .....	53	1,408,225
	<b>c</b> For active participants .....	19	2,479,128
	<b>d</b> Total .....	128	6,567,441
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.13%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	40,795
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	22,000
	<b>c</b> Target normal cost .....	<b>6c</b>	62,795

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>8/11/2025</u> Date
	<u>Rebecca Brown, FSA, EA</u> Type or print name of actuary	<u>2306818</u> Most recent enrollment number
	<u>Nyhart</u> Firm name	<u>317-845-3519</u> Telephone number (including area code)
	<u>5750 Castle Creek Parkway Suite 245</u> <u>Indianapolis IN 46250</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

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	<b>(a) Carryover balance</b>	<b>(b) Prefunding balance</b>
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	2,151,330
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	2,151,330
<b>10</b>	Interest on line 9 using prior year's actual return of <u>16.87%</u> .....	0	362,929
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	62,350
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2,451,909

<b>Part III</b>	<b>Funding Percentages</b>		
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.95%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	138.13%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	101.17%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  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.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  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. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  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**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	62,795
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	62,795

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	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.  2019  2020  2021

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
65.00	12.6630	100.00%	12.6630	823.0928
66.00	1.0000	100.00%	1.0000	66.0000
67.00	0.0000	100.00%	0.0000	0.0000
68.00	1.0000	100.00%	1.0000	68.0000
69.00	0.0000	100.00%	0.0000	0.0000
70.00	1.0000	100.00%	1.0000	70.0000
71.00	0.0000	100.00%	0.0000	0.0000
72.00	0.0000	100.00%	0.0000	0.0000
73.00	2.0000	100.00%	2.0000	146.0000
Total			17.6630	1,173.0928

**Weighted Average Retirement Age = Weighted Age/Expected Retirements : 66.42**

\* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

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### Plan Effective Date

The plan was effective July 1, 1964. The plan was last restated effective January 1, 2019 and amended effective January 1, 2021

### Plan Status

Participation closed for employees hired after February 23, 2009. Participating employees are continuing to accrue benefits

### Eligibility for Participation

An employee employed in a union job classification, other than an employee who is a member of a collective bargaining unit represented by Glaziers Local Union #1385, shall become a participant on the first day of the month next following date of hire. Employees hired after February 23, 2009 are not eligible to participate

### Accrual of Benefits

A participant shall accumulate a benefit payable at Normal Retirement Date based on Benefit Accrual years of service as of the date of determination

### Benefits

#### Normal Retirement

Eligibility	Age 65 or the fifth anniversary of plan participation if later
Benefit	For a severance date on or after March 1, 1994, \$180 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 1995, \$186 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 1997, \$210 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 1998, \$228 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 1999, \$240 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 2000, \$276 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 2003, \$288 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 2004, \$300 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 2005, \$330 per year times the number of years of Benefit Accrual Service For a severance date on or after March 1, 2008, \$342 per year times the number of years of Benefit Accrual Service Benefits for non-bargaining employees have been frozen as of January 1, 1988

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### Early Retirement

Eligibility	Age 55 and 10 years of Vesting Service
Benefit	Accrued Retirement Benefit reduced 5% per year by which commencement of a participant's Early Retirement Benefit precedes his/her Normal Retirement Date

### Late Retirement

Eligibility	Participation continues after normal retirement date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on Benefit Service at such date or Accrued Benefit as of Normal Retirement Date actuarially increased for delayed commencement

### Death before Retirement

Eligibility	Actively employed and five years of Credited Service
Benefit	Beneficiary receives the Qualified Pre-retirement Survivor Annuity or such benefit as may be payable under any optional form of benefit elected by a participant pursuant to a qualified waiver prior to his termination of employment

### Disability

Eligibility	Actively employed and five years of Credited Service
Benefit	The greater of 100% (150% for disability prior to April 30, 2006) of Accrued Retirement Benefit unreduced for early payment or \$1,200 per year payable during the period of Disability prior to Normal Retirement Date

### Termination Benefit

Eligibility	5 years of credited service
Benefit	100% of accrued retirement benefit

### Credited Service

For Vesting	A year of Vesting Service is credited for each plan year in which an employee is credited with 1,000 hours of service
For Benefit Accrual	A year of Benefit Service is credited for each plan year in which an employee is credited with 1,000 hours of service

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## Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

## Payment Forms

Normal Form

A single life annuity with a guaranteed minimum of 60 payments for single participants. The Normal Retirement Benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 100% survivor annuity

Optional Forms

5, 10, or 15 Year Certain and Life Annuity, Lump Sum on benefit accrued through May 31, 2006, 50%, 75% and 100% Joint and Survivor Annuity

## Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using 6.00% interest and the 1971 GAT Mortality Table for men set back one year

For accelerated forms of payment: Actuarial Equivalence will be computed using the interest rate and mortality as prescribed under Code Section 417(e)(3) for the month of October preceding the next Plan Year that contains the annuity starting date

## Plan Provision Not Included

We are not aware of any plan provisions not included in the valuation

## Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>U.S. Government and Federal</b>			
<b>Agency Securities</b>			
U.S. Treasury N/B	Bond, \$171,000, 2.750%, due 11/15/2042	\$ 180,027	\$ 127,862
U.S. Treasury N/B	Bond, \$261,000, 3.000%, due 02/15/2049	301,922	189,971
U.S. Treasury N/B	Bond, \$100,000, 2.375%, due 05/15/2051	85,311	62,907
U.S. Treasury N/B	Bond, \$30,000, 3.875%, due 02/15/2043	28,638	26,482
U.S. Treasury N/B	Bond, \$63,000, 4.125%, due 08/15/2053	60,011	56,130
U.S. Treasury N/B	Bond, \$28,000, 4.25%, due 02/15/2054	26,852	25,552
U.S. Treasury N/B	Bond, \$18,000, 4.125%, due 08/15/2044	16,655	16,295
U.S. Treasury N/B	Bond, \$67,000, 1.250%, due 06/30/2028	64,180	60,382
U.S. Treasury N/B	Bond, \$41,000, 0.875%, due 09/30/2026	38,835	38,698
U.S. Treasury N/B	Bond, \$85,000, 1.875%, due 02/15/2032	77,404	71,520
U.S. Treasury N/B	Bond, \$30,000, 2.750%, due 05/31/2029	27,578	28,056
U.S. Treasury N/B	Bond, \$40,000, 3.375%, due 05/15/2033	38,855	36,769
U.S. Treasury N/B	Bond, \$45,000, 3.875%, due 08/15/2033	43,054	42,841
U.S. Treasury N/B	Bond, \$27,000, 4.00%, due 02/15/2034	26,245	25,857
U.S. Treasury N/B	Bond, \$75,000, 4.25%, due 02/28/2029	74,892	74,668
U.S. Treasury N/B	Bond, \$34,000, 4.125%, due 03/31/2029	33,145	33,674
U.S. Treasury N/B	Bond, \$24,000, 4.375%, due 05/15/2034	24,366	23,639
U.S. Treasury N/B	Bond, \$67,000, 4.00%, due 07/31/2029	68,104	65,954
U.S. Treasury N/B	Bond, \$27,000, 4.125%, due 10/31/2029	26,815	26,695
U.S. Treasury N/B	Bond, \$77,000, 0.625%, due 05/15/2030	69,093	63,200
		1,311,982	1,097,152
<b>Municipal Bonds</b>			
Virginia Electric & Power Co	\$26,000, 3.15%, due 01/15/2026	26,061	25,612
<b>Corporate Bonds and Notes</b>			
AT&T Inc	\$29,000, 4.35%, due 03/01/2029	30,767	28,372
Abbvie Inc	\$27,000, 3.6%, due 05/14/2025	26,542	26,888
Ally Finl Inc	\$31,000, 4.75%, due 06/09/2027	30,514	30,789
Altria Group Inc	\$25,000, 2.45%, due 02/04/2032	21,896	20,572
Amern Express Co	\$29,000, 1.65%, due 11/04/2026	28,774	27,477
Anheuser- Busch Inbev Fin	\$22,000, 4.7%, due 02/01/2036	24,346	20,867
Anthem Inc	\$22,000, 4.101%, due 03/01/2028	22,697	21,500
Apple Inc	\$31,000, 3.75%, due 11/13/2047	29,527	24,363
Bk of Amer Corp	\$30,000, 3.5%, due 04/19/2026	29,960	29,552
Bank of Nova Scotia	\$32,000, 3.45%, due 04/11/2025	31,370	31,871
Blackrock Inc	\$27,000, 2.4%, due 04/30/2030	24,800	23,981
Boston Properties LP	\$13,000, 2.75%, due 10/01/2026	12,930	12,512
Broadcom Corp/Broadcom Cayman Fin Ltd	\$6,000, 3.875%, due 01/15/2027	5,800	5,906
CSX Corp	\$27,000, 2.6%, due 11/01/2026	26,981	26,103
CVS Health Corp	\$15,000, 4.3%, due 03/25/2028	15,562	14,534
Capital One Finl Corp	\$29,000, 3.75%, due 03/09/2027	27,190	28,314
Comcast Corp	\$36,000, 4.25%, due 10/15/2030	37,977	34,715
John Deere Capital Corp	\$38,000, 4.75%, due 01/20/2028	38,411	38,195
Energy Transfer Oper	\$24,000, 4.05%, due 03/15/2025	24,046	23,952
Entergy Corp	\$35,000, 0.9%, due 09/15/2025	34,297	34,037
Exxon Mobil Corp	\$26,000, 2.992%, due 03/19/2025	26,083	25,919
Ford Mtr Co	\$37,000, 3.25%, due 02/12/2032	30,617	30,773

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(Continued)

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Corporate Bonds and Notes (Continued)</b>			
Gen Mills Inc	\$24,000, 4%, due 04/17/2025	\$ 24,111	\$ 23,936
General Motors Finl Co.	\$32,000, 4.35%, due 01/17/2027	32,426	31,630
Goldman Sachs Group Inc	\$44,000, 1.948%, due 10/21/2027	40,296	41,746
Honda Motor Co Ltd	\$33,000, 2.534%, due 03/10/2027	32,265	31,536
Humana Inc	\$29,000, 5.375%, due 04/15/2031	28,761	28,757
Intel Corp	\$33,000, 2.45%, due 11/15/2029	32,591	28,963
JPMorgan Chase & Co	\$32,000, 1.953%, due 02/04/2032	26,369	26,524
Kinder Morgan Inc	\$29,000, 5%, due 02/01/2029	28,928	28,901
Lowe's Cos Inc	\$23,000, 2.625%, due 04/01/2031	21,627	19,977
Metlife Inc	\$31,000, 5.375%, due 07/15/2033	30,160	31,329
Microsoft Corp	\$29,000, 2.525%, due 06/01/2050	25,726	17,847
MidAmerican Energy Hldgs	\$30,000, 6.125%, due 04/01/2036	35,170	31,547
Mondelez Intl Inc	\$20,000, 2.75%, due 04/13/2030	19,369	17,889
Nextera Energy Cap Hldgs Inc	\$33,000, 2.25%, due 06/01/2030	32,298	28,532
Nisource Inc	\$32,000, 0.95%, due 08/15/2025	31,673	31,211
Nvidia Corp	\$38,000, 2.85%, due 04/01/2030	37,990	34,824
Oracle Corp	\$33,000, 3.9%, due 05/15/2035	32,601	28,913
PNC Finl Svcs Group	\$37,000, 2.55%, due 01/22/2030	31,729	32,857
Pfizer Investment Enter	\$27,000, 4.45% due 05/19/2028	26,096	26,763
Phillip Morris Intl Inc	\$34,000, 5.125% due 02/15/2030	34,146	34,180
Royal Bk Canada	\$31,000, 3.625%, due 05/04/2027	30,662	30,287
Shell Intl Fin	\$30,000, 6.375%, due 12/15/2038	33,456	32,651
Simon Pty Group LP	\$29,000, 3.5%, due 09/01/2025	29,234	28,795
Starbucks Corp	\$32,000, 2.25%, due 03/12/2030	31,620	28,051
T-Mobile USA Inc	\$18,000, 3.75%, due 04/15/2027	18,222	17,585
Thermo Fisher Scientific	\$29,000, 5.0%, due 01/31/2029	29,223	29,245
Toronto-Dominion Bk	\$30,000, 1.25%, due 09/10/2026	29,317	28,342
Toyota Mtr Cr Corp	\$33,000, 3.050%, due 03/22/2027	31,053	31,929
Truist Finl Corp	\$38,000, 4.916%, due 07/28/2033	37,074	35,902
UnitedHealth Group	\$26,000, 5.8%, due 03/15/2036	28,579	26,823
Verizon Communications	\$33,000, 2.55%, due 03/21/2031	28,599	28,419
Visa Inc	\$24,000, 4.3%, due 12/14/2045	24,112	20,542
Wells Fargo & Co	\$26,000, 3%, due 02/19/2025	24,699	25,928
Westpac Banking Corp	\$26,000, 2.35%, due 02/19/2025	26,047	25,919
		1,587,316	1,529,472
<b>Common Stocks</b>			
Assured Guaranty Ltd	94 shares	4,875	8,429
Axis Cap Hldgs Ltd	67 shares	3,087	5,938
Crh PLC	404 shares	18,729	37,378
Essent Group Ltd	100 shares	3,184	5,444
Everest Re Group Ltd	9 shares	1,892	3,164
Flutter Entertainment PLC-Di	89 shares	7,660	22,709
Icon PLC	176 shares	27,470	36,909
Weatherford Intl PI	62 shares	3,838	4,454
Johnson Controls International PLC	198 shares	15,599	15,628
Linde PLC	54 shares	9,699	22,466
Nomad Foods Ltd	213 shares	3,539	3,574
Renaissancere Hldgs Ltd	25 shares	4,138	6,246
Sensata Technologies Hldg PLC	138 shares	4,707	3,781

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Sharkninja Inc	53 shares	\$ 2,600	\$ 5,140
Technipfmc PLC	145 shares	3,740	4,196
White Mountains Insurance Group Ltd	2 shares	2,287	3,237
Check Point Software Tech Ltd Ord	34 shares	4,121	6,333
Jfrog Ltd	350 shares	7,900	10,294
Asm International NY Reg Shs	31 shares	18,357	17,906
Asml Hldg NV NY Reg Shs	29 shares	8,414	20,093
Elastic NV	52 shares	5,734	5,144
Flex Ltd	216 shares	1,550	8,292
Agnc Investment Corp	404 shares	3,856	3,721
Aia Group Ltd SP ADR	892 shares	32,960	25,860
Azz Inc	41 shares	3,185	3,324
Abercrombie & Fitch Co CI A	26 shares	3,661	3,837
Academy Sports & Outdoors Inc	57 shares	3,224	3,301
Aci Worldwide Inc	177 shares	4,182	9,188
Acuity Brands Inc	16 shares	2,668	4,669
Adtalem Global Ed Inc	50 shares	3,961	4,513
Advanced Micro Devices Inc	416 shares	53,681	50,249
Air Liquide Sa Unsp ADR	789 shares	23,152	25,641
Air Prods & Chems Inc	273 shares	76,415	79,181
Allianz SE Unsp ADR	575 shares	18,157	17,618
Allison Transmission Hldgs Inc	72 shares	2,958	7,750
Alphabet Inc CI C	98 shares	3,085	18,587
Alphabet Inc CI A	614 shares	32,694	116,230
Amazon.Com Inc	987 shares	91,836	216,538
Americold Realty Trust Inc	119 shares	3,194	2,547
Amicus Therapeutics Inc	650 shares	6,981	6,123
Amphastar Pharmaceuticals Inc	59 shares	2,620	2,180
Elevance Health Inc	89 shares	27,759	32,681
Apple Inc	579 shares	16,219	144,993
Applied Indl Tech Inc	26 shares	5,700	6,321
Archrock Inc	131 shares	2,245	3,261
Ares Cap Corp	156 shares	3,231	3,415
Argenx SE SP ADR	32 shares	6,191	19,381
Arkema Sa Spon ADR	237 shares	30,631	18,050
Arrow Electronics Inc	33 shares	3,847	3,702
Ashland Inc	30 shares	2,827	2,115
Ashtead Group PLC Unsp ADR	100 shares	19,454	24,765
Assurant Inc	14 shares	901	2,985
Astera Labs Inc	121 shares	15,118	16,026
Atmus Filtration Technologie	81 shares	2,426	3,184
Avantor Inc	178 shares	3,294	3,750
Avient Corp	150 shares	7,098	6,129
Avidity Biosciences Inc	84 shares	3,768	2,450
Avnet Inc	63 shares	2,517	3,296
Axcelis Technologies Inc	35 shares	3,777	2,439
Axos Finl Inc	49 shares	3,188	3,442
Bae Sys PLC SP ADR	496 shares	27,031	28,537
Bjs Whsl Club Hldgs	36 shares	3,149	3,226
Bwx Technologies Inc	185 shares	11,824	20,607
Beacon Roofing Supply Inc	94 shares	7,747	9,586

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Beazer Homes USA Inc	87 shares	\$ 2,476	\$ 2,386
Bellring Brands Inc	33 shares	1,269	2,503
Berkshire Hathaway Inc Cl B	167 shares	29,403	75,698
Bgc Group, Inc. Cl A	420 shares	2,184	3,805
Bill.Com Hldgs Inc	66 shares	5,691	5,605
Boyd Gaming Corp Com	87 shares	5,598	6,302
Brady Corp Cl A	35 shares	1,880	2,604
Braze Inc A	157 shares	8,488	6,575
Brink's Co	89 shares	5,330	8,247
Broadcom Inc	468 shares	42,020	108,501
Builders Firstsource Inc Com	80 shares	12,647	11,468
Cgi Inc Cl A Sub Vtg Shs	403 shares	15,527	44,056
Csl Limited SP ADR	142 shares	7,678	12,378
Cabot Corp	38 shares	3,790	3,479
Cactus Inc - A	32 shares	1,499	1,839
Cadence Bk	68 shares	2,216	2,347
Canadian Pacific Kansas City Limited	400 shares	33,922	28,948
Capgemini Unsp ADR	623 shares	24,257	20,405
Cardinal Hlth Inc	530 shares	54,176	62,683
Carlisle Cos Inc	9 shares	2,084	3,172
Cars.Com	227 shares	4,120	3,934
Catalyst Pharmaceuticals Inc	122 shares	1,681	2,546
Celestica Inc	386 shares	21,017	35,628
Championx Corp	343 shares	2,586	9,326
Chemed Corp	7 shares	3,851	3,747
Chewy Inc Cl A	338 shares	9,071	11,320
Ciena Corp	1,252 shares	61,476	106,182
Coca Cola Bottling Co Com	3 shares	2,585	3,876
Cognizant Tech Solutions Corp	575 shares	33,298	44,218
Coloplast A/S SP ADR	2,034 shares	24,686	22,205
Columbia Banking System Inc	130 shares	3,424	3,511
Comcast Corp Cl A	858 shares	26,439	32,201
Compagnie Financiere Richemont Sa Unsp ADR	1,665 shares	20,121	25,336
Concentrix Corp	59 shares	2,818	2,574
Confluent Inc Cl A	234 shares	5,775	6,543
Conocophillips	322 shares	10,868	31,933
Corpay Inc	9 shares	2,254	2,894
Corteva Inc	654 shares	15,618	37,252
Crinetics Pharmaceuticals In	101 shares	3,685	5,164
Crocs Inc Com	22 shares	2,866	2,434
Crown Castle Inc	309 shares	29,698	28,045
Curtiss-Wright Corp	52 shares	7,327	18,440
Davita Inc	27 shares	4,276	4,040
Deckers Outdoor Corp	73 shares	3,971	14,882
Deutsche Boerse AG Unsp ADR	927 shares	11,551	21,348
Deutsche Telekom AG SP ADR	600 shares	16,759	17,950
Discover Finl Svcs	362 shares	50,580	62,709
Docusign Inc	124 shares	8,779	11,153
Dolby Lab Inc Cl A	104 shares	4,125	8,122
Dorman Prods Inc	49 shares	5,802	6,404
Dun & Bradstreet Hldgs Inc	2,168 shares	25,674	27,013

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(Continued)

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Doximity Inc Cl A	68 shares	\$ 3,669	\$ 3,617
Eqst Corp	185 shares	6,961	8,530
East West Bancorp Inc	93 shares	5,241	8,934
Ecovyst Inc	231 shares	2,266	1,765
Eldorado Gold Corp	156 shares	1,485	2,320
Electronic Arts Inc	279 shares	38,199	40,818
Element Solutions Inc	117 shares	3,257	2,975
Emcor Group Inc	53 shares	3,050	23,956
Enact Hldgs Inc	98 shares	2,809	3,162
Energys	62 shares	6,053	5,718
Entegris Inc	133 shares	1,026	13,175
Essex Property Tr Inc	8 shares	1,791	2,240
Etsy Inc	152 shares	8,504	8,039
Evercore Inc Cl A	23 shares	1,303	6,387
Evolent Health Inc Cl A	329 shares	5,840	3,701
Exlservice Hldgs Inc	168 shares	5,479	7,456
Expedia Group Inc	101 shares	13,602	18,819
FMC Corp	56 shares	3,763	2,743
Fti Consulting Inc	19 shares	1,531	3,655
Meta Platforms Inc	238 shares	45,556	139,351
Fanuc Corp Unsp ADR	1,566 shares	22,215	20,801
Fed Agric Mtg Corp Cl C Non Vtg	32 shares	2,462	6,265
Fidelity National Financial Inc	676 shares	25,107	37,951
First Advantage Corp	301 shares	4,464	5,638
First Amern Finl Corp	63 shares	3,690	3,913
First Industrial Realty Tr Inc	53 shares	2,514	2,645
Firstcash Hldgs Inc	72 shares	7,206	7,458
Fortive Corp	238 shares	14,031	17,850
Frontdoor Inc	138 shares	4,305	7,544
Gap Inc	157 shares	3,502	3,710
Gitlab Inc Cl A	221 shares	10,678	12,453
Godaddy Inc Cl A	98 shares	6,767	19,336
Graco Inc	93 shares	3,993	7,869
Grand Canyon Education Inc	43 shares	5,902	6,988
Granite Constr Inc	63 shares	2,422	5,521
Griffon Corp	51 shares	3,738	3,611
Hdfc Bk Ltd SP ADR	766 shares	35,776	48,917
Haemonetics Corp	57 shares	4,057	4,472
Haleon PLC	3,569 shares	27,935	34,048
Halozyme Therapeutics Inc	34 shares	1,258	1,642
Hamilton Lane Inc Cl A	60 shares	7,021	8,831
Hancock Hldg Co	84 shares	4,345	4,593
Heineken NV SP ADR	497 shares	24,002	17,678
Heritage Commerce Corp	246 shares	2,503	2,307
Hess Corp	220 shares	30,258	29,262
Home Bancshares Inc	121 shares	3,195	3,424
Honeywell Intl Inc	280 shares	59,124	63,249
Houlihan Lokey Inc	62 shares	9,422	10,821
Howmet Aerospace Inc	142 shares	15,700	15,531
Hoya Corp SP ADR	193 shares	11,769	24,334
Hubbell Inc	26 shares	8,906	11,078

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Hubspot Inc	26 shares	\$ 8,194	\$ 18,292
Humana Inc	202 shares	67,765	51,249
Huron Consulting Group Inc	29 shares	2,765	3,564
Hyatt Hotels Corp CI A	88 shares	4,968	13,829
Ideaya Biosciences Inc	275 shares	11,190	7,068
Immunocore Hldgs Ltd SP ADR	195 shares	10,996	5,753
Inari Medical Inc	114 shares	7,477	5,820
Ingredion Inc	22 shares	2,114	3,040
Insmed Inc	112 shares	7,084	7,732
Installed Building Products Inc	11 shares	2,466	1,903
Intercontinental Exchange Inc	521 shares	57,415	77,634
Interdigital Inc	35 shares	1,942	6,699
Intuit Inc	25 shares	16,303	15,976
JPMorgan Chase & Co	293 shares	32,384	70,235
Jefferies Finl Group Inc	42 shares	1,284	3,322
Kbr Inc	47 shares	3,204	2,708
Kkr & Co Inc	104 shares	14,943	15,383
Kelly Svcs Inc CI A	233 shares	4,870	3,248
Kemper Corp	48 shares	3,266	3,212
Kimco Realty Corp	171 shares	3,523	4,007
Kingspan Group PLC-Unsp ADR	275 shares	21,575	20,062
Knife River Corp	31 shares	2,467	3,162
Knight-Swift Transportation Hldgs Inc	102 shares	5,311	5,410
Lpl Finl Hldgs Inc	13 shares	594	4,378
Lvmh Moet Hennessy Louis Vuitton SP ADR	380 shares	41,316	50,013
Lamar Advertising Co CI A	28 shares	2,247	3,434
Lantheus Hldgs Inc	32 shares	2,471	2,834
Lattice Semiconductor Corp	158 shares	8,685	8,951
Laureate Education Inc CI A	167 shares	1,692	3,054
Lennox Intl Inc	19 shares	11,015	11,570
Eli Lilly & Co	21 shares	15,684	15,988
Lincoln Electric Hldgs Inc	41 shares	8,631	7,780
Lithia Motors Inc CI A	18 shares	1,193	6,271
London Stock Exchange Group PLC Unsp ADR	1,102 shares	33,542	38,937
M3 Inc - Unsp ADR	2,342 shares	14,047	10,410
Steven Madden Ltd	63 shares	1,319	2,691
Madrigal Pharmaceuticals Inc	24 shares	5,845	7,288
Magnite Inc	558 shares	7,348	8,883
Manhattan Associates Inc	45 shares	10,768	12,037
Marvell Tech Inc	905 shares	44,446	99,957
Masco Corp	48 shares	3,166	3,484
Matson Inc	24 shares	3,167	3,286
Pediatric Medical Group Inc	215 shares	2,070	2,821
Mercadolibre Inc	17 shares	18,875	28,538
Meritage Homes Corp	28 shares	4,787	4,373
Methanex Corp	96 shares	4,419	4,819
Microsoft Corp	591 shares	25,786	249,107
Micron Technology Inc	353 shares	23,726	29,708
Modine Manufacturing Co	33 shares	3,900	3,817
Molina Healthcare Inc	11 shares	3,480	3,246
Mongodb Inc CI A	45 shares	13,037	10,421

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Mosaic Co	129 shares	\$ 3,685	\$ 3,171
Mueller Industries Inc	102 shares	7,088	8,095
Murphy USA Inc	22 shares	11,200	11,248
Nestle Sa SP ADR	254 shares	27,774	20,987
Netapp Inc	25 shares	1,724	2,876
Neurocrine Biosciences Inc	114 shares	11,704	15,561
New Oriental Ed & Tech Group Inc SP ADR	189 shares	12,892	12,130
New York Times Co Cl A	252 shares	8,291	13,117
Nexstar Media Group Inc	30 shares	2,131	4,690
Nisource Inc Com	85 shares	2,240	3,128
Nordson Corp	44 shares	2,320	9,205
Nortonlifelock Inc	228 shares	5,502	6,243
Novo Nordisk A/S SP ADR	954 shares	27,011	82,063
Nvidia Corp	823 shares	70,350	110,521
Old Natl Bancorp	190 shares	2,672	4,124
Option Care Health Inc	153 shares	5,257	3,550
Otis Worldwide Corp	332 shares	17,593	30,747
Owl Rock Cap Corp	289 shares	4,406	4,370
Bank Rakyat Indonesia Unsp ADR	1,976 shares	27,028	25,046
Patrick Industries Inc	63 shares	5,849	5,246
Peapack-Gladstone Finl Corp	87 shares	2,646	2,773
Pennymac Finl Svcs Inc	57 shares	4,974	5,773
Performance Food Group Co	23 shares	1,399	1,933
Pernod Ricard Spon ADR	808 shares	24,416	18,240
Pinnacle West Capital Corp	33 shares	3,169	3,785
Power Integrations Inc	113 shares	3,379	6,972
Preferred Bk, Los Angeles CA	45 shares	3,149	3,920
Primo Brands Corp Cl A	112 shares	3,183	3,446
Procore Technologies Inc	148 shares	10,952	11,090
Procept Biorobotics Corp	53 shares	3,820	4,229
Publicis Groupe SP ADR	1,480 shares	31,321	39,463
Qorvo Inc	45 shares	4,121	3,133
Rb Global Inc.	449 shares	26,657	40,504
Rtx Corp	318 shares	28,073	36,799
Reinsurance Group Of America	196 shares	21,289	41,871
Relx PLC SP ADR	1,245 shares	38,522	56,548
Rentokil Initial PLC SP ADR	496 shares	14,588	12,559
Resideo Technologies Inc	137 shares	2,583	3,158
Royal Bk Cda Montreal Que Com	269 shares	23,541	32,417
Shell PLC SP ADR	972 shares	57,164	60,896
S&P Global Inc	63 shares	31,875	31,493
SLM Corp	367 shares	2,499	10,122
Smc Corp SP ADR	1,248 shares	27,084	24,688
Ss&c Technologies Hldgs Inc	585 shares	44,496	44,331
Sanofi SP ADR	1,132 shares	52,353	54,596
Sarepta Therapeutics Inc	79 shares	10,198	9,556
Schneider Electric SE Unsp ADR	878 shares	11,513	43,803
Select Water Solutions Inc	184 shares	1,461	2,436
Sgs Sa Unsp ADR	1,650 shares	17,749	16,546
SHIFT4 Payments Inc Cl A	70 shares	5,040	7,244
Shimano Inc Unsp ADR	2,449 shares	40,159	33,331

**Red Spot Paint & Varnish Co., Inc. Retirement Income Plan**  
**EIN 35-0604350 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Simply Good Foods Co	145 shares	\$ 5,465	\$ 5,652
Six Flags Entertainment Corp	80 shares	3,225	3,847
Skechers U S A Inc Cl A	594 shares	32,526	39,941
A O Smith Corp	153 shares	7,788	10,436
Sony Group Corp SP ADR	10,207 shares	87,819	215,980
Southstate Corp	38 shares	2,704	3,788
Springworks Therapeutics Inc	245 shares	14,678	8,852
Sprouts Farmers Market Inc	64 shares	6,426	8,150
Sterling Constr Co Inc	22 shares	2,892	3,660
Stifel Finl Corp	144 shares	9,683	15,276
Stmicroelectronics NV-NY Shs	351 shares	14,368	8,764
Svenska Handelsbanken Ab Unsp ADR	3,723 shares	16,335	19,240
Synnex Corp	56 shares	2,047	6,513
Tko Group Holdings Inc	339 shares	21,275	48,175
Taiwan Semiconductor Mfg Co Ltd SP ADR	375 shares	11,818	74,059
Talen Energy Corp	16 shares	1,832	3,193
Tapestry Inc	263 shares	8,807	17,182
Taylor Morrison Home Corp Cl A	73 shares	4,474	4,468
Techtronic Inds Co SP ADR	496 shares	26,629	32,724
Tegna Inc	243 shares	4,154	4,444
Tenet Healthcare Corp	343 shares	18,134	43,297
Teva Pharmaceutical Inds Ltd SP ADR	1,704 shares	30,091	37,556
Texas Roadhouse Inc	57 shares	9,744	10,222
Textron Inc	43 shares	1,806	3,319
Thermo Fisher Scientific Inc	79 shares	43,712	40,879
Tokyo Electron Ltd Unsp ADR	371 shares	22,115	28,546
Topbuild Corp	29 shares	4,438	8,884
Total SE SP ADR	461 shares	23,974	25,125
Totvs Sa ADR Unsp	2,691 shares	32,414	23,304
Trinet Group Inc	29 shares	3,330	2,601
Trip.Com Group Ltd SP ADR	388 shares	16,623	26,640
Twilio Inc Cl A	58 shares	3,563	6,246
Tyler Technologies Inc	36 shares	12,830	20,759
Uber Technologies Inc	449 shares	32,141	27,084
Ultra Clean Hldgs Inc	104 shares	3,922	3,739
United Overseas Bank Ltd SP ADR	688 shares	25,716	36,644
US Foods Hldg Corp	106 shares	4,030	7,151
Unitedhealth Group Inc	58 shares	9,227	29,095
Universal Health Svcs Inc Cl B	13 shares	1,646	2,388
Valmont Industries Inc	15 shares	3,630	4,493
Valvoline Inc	140 shares	5,722	5,065
Verra Mobility Corp	254 shares	7,430	6,142
Viking Therapeutics Inc	54 shares	3,887	2,176
Viper Energy Inc	142 shares	2,725	6,968
Visa Inc Cl A	52 shares	16,362	16,338
Voya Financial Inc	86 shares	5,204	5,888
Wabtec Corp	253 shares	37,119	47,966
Wal Mart DE Mexico Sab DE Cv SP ADR	1,125 shares	27,725	29,693
Western Alliance Bancorp	87 shares	3,674	7,226
Wingstop Inc	51 shares	8,963	14,601
Wintrust Finl Corp	142 shares	12,557	17,709

Red Spot Paint & Varnish Co., Inc. Retirement Income Plan  
 EIN 35-0604350 PN 001  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2024

(Continued)

Identity of Issuer	Description of Investment	Cost	Current Value
<b>Common Stocks (Continued)</b>			
Wolters Kluwer NV SP ADR	211 shares	\$ 8,385	\$ 35,046
World Fuel Services Corp	148 shares	3,802	4,071
Xenon Pharmaceuticals Inc	130 shares	5,468	5,096
Zebra Technologies	141 shares	35,682	57,336
Zions Bancorporation NA	96 shares	4,931	5,181
		<u>4,162,619</u>	<u>6,225,180</u>
<b>Money Market Funds</b>			
Morgan Stanley Bank Money Market Fund	147,063 shares	147,063	147,063
Federated Treasury Obligation Fund	29,245 shares	29,245	29,245
		<u>176,308</u>	<u>176,308</u>
		<u>\$ 7,264,286</u>	<u>\$ 9,053,724</u>

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## Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the American Rescue Plan Act of 2021. These changes resulted in an decrease in the Funding Target and an increase in the Target Normal Cost.

To better reflect anticipated plan experience, the mortality table used in lump sum calculations for ASC 960 purposes was changed from the IRS 2023 Applicable Mortality table to the IRS 2024 Applicable Mortality table. This change resulted in a decrease in the Present Value of Accrued Benefits.

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