

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>006</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RED WING SHOE COMPANY, INC.</u></p> <p><u>314 MAIN STREET</u> <u>RIVER FRONT CENTRE</u> <u>RED WING, MN 55066</u></p>	<p>1c Effective date of plan <u>01/01/1991</u></p> <p>2b Employer Identification Number (EIN) <u>41-0498220</u></p> <p>2c Plan Sponsor's telephone number <u>651-388-8211</u></p> <p>2d Business code (see instructions) <u>316210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	BRIAN ROSS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2922
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2011
	6a(2)	1910
	6b	39
	6c	709
	6d	2658
	6e	25
	6f	2683
	6g(1)	2857
	6g(2)	2632
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 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:

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>006</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 RED WING SHOE COMPANY, INC.</p>	<p>D Employer Identification Number (EIN) 41-0498220</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	QK62923	2632	09/03/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	8980350
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0	
c Additions: (1) Contributions deposited during the year	7c(1)	199594	
	7c(2)		
	7c(3)	96455	
	7c(4)		
	7c(5)	10016829	
▶ STABLE FORFEITURES, TRANSFERS IN, LOAN PAYMENTS			
(6) Total additions	7c(6)	10312878	
d Total of balance and additions (add lines 7b and 7c(6))	7d	10312878	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	776993
	(2) Administration charge made by carrier	7e(2)	6842
	(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	548693	
▶ TRANSFERS OUT, LOANS ISSUED			
(5) Total deductions	7e(5)	1332528	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	8980350	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 RED WING SHOE COMPANY, INC.	D Employer Identification Number (EIN) 41-0498220	

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	186229	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SAGEVIEW ADVISORY GROUP

33-0818667

(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	INVESTMENT ADVISOR	125000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	39707	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"/>

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK 40 EAST 52ND ST NEW YORK, NY 10022	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DFA-DIMENSIONAL 6300 BEE CAVE RD BUILDING ONE AUSTIN, TX 78746	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX 555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GOLDMAN SACHS 3414 PEACHTREE ROAD NE SUITE 600 ATLANTA, GA 30326	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO 11 GREENWAY PLAZA SUITE 100 HOUSTON, TX 77046	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JOHN HANCOCK 601 CONGRESS STREET BOSTON, MA 02210	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS 111 HUNTINGTON AVE BOSTON, MA 02199	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL 751 BROAD STREET NEWARK, NJ 07102	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RED WING SHOE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>41-0498220</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2030 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3152218-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9272056</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2035 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3182755-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8464843</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2040 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3199119-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8240133</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2045 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3214715-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9919977</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2050 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3226904-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9764511</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2055 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3243273-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6224973</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LIFEPATH IDX 2060 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>82-3258496-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2172182</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK LIFEPATH IDX 2065 G**

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

c EIN-PN 84-1787954-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1740908
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a Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK LIFEPATH IDX RET G**

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

c EIN-PN 82-3274988-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5248272
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PUTNAM SMALL CAP GROWTH S**

b Name of sponsor of entity listed in (a): **GREAT GRAY**

c EIN-PN 86-1846156-677	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1427887
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MORLEY STABLE VAL FUND CLASS 25 I**

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

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8103953
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PUTNAM LG CAP VAL TRUST IA**

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

c EIN-PN 82-3639536-275	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10891294
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a Name of MTIA, CCT, PSA, or 103-12 IE: **WILMINGTON/CLEARBRIDGE SM CP GR R2**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST**

c EIN-PN 38-4065336-434	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 RED WING SHOE COMPANY, INC.	D Employer Identification Number (EIN) 41-0498220

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	57398	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1677	4433
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30733	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2364897	2814472
(9) Value of interest in common/collective trusts	1c(9)	25415803	81470989
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	156745109	97552513
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	8980350
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	184615617	190822757
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	184615617	190822757

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3801470	
(B) Participants.....	2a(1)(B)	10025619	
(C) Others (including rollovers).....	2a(1)(C)	866110	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		14693199
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4671	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	219291	
(F) Other.....	2b(1)(F)	96455	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		320417
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2363847	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2363847
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3642797
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		17026694
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		38046954

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31480144	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		31480144
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		8734
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	186229	
(4) IQPA audit fees	2i(4)	39707	
(5) Investment advisory and investment management fees	2i(5)	125000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		350936
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31839814

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6207140
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>RED WING SHOE COMPANY, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RED WING SHOE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>41-0498220</u>	

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

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

1		0
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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): 13-3689044

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

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

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702459A.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Financial Statements and ERISA- Required Supplemental Schedule

**As of December 31, 2024, and 2023 and
for the Year Ended December 31, 2024**

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and is the U.S. member of BDO International Limited, a UK company limited by guarantee.



Red Wing Shoe Company, Inc.
401(k) Profit Sharing Plan

Financial Statements and ERISA- Required Supplemental Schedule
As of December 31, 2024 and 2023 and
for the Year Ended December 31, 2024

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

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Independent Auditor's Report

The Plan Administrator and Investment Committee
Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan
Red Wing, Minnesota

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

We have performed audits of the financial statements of Red Wing Shoe Company 401(K) Plan (the 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Opinion

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

- 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institutions that management determined meet 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 GAAP, 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 the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 certifications, 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 GAAP.

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 GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The ERISA-required supplemental schedule of Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the ERISA-required supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



In our opinion:

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

BDO USA, P.C.

10/9/2025

Financial Statements

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Cash, non-interest bearing	\$ -	\$ 57,398
Investments, at fair value	179,023,502	182,191,645
Investments, at contract value	8,980,350	-
Receivables		
Notes receivable from participants	2,814,472	2,364,897
Other receivables	4,433	1,677
Total Receivables	2,818,905	2,366,574
Total Assets	190,822,757	184,615,617
Net Assets Available for Benefits	\$ 190,822,757	\$ 184,615,617

See accompanying notes to financial statements.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2024
Additions	
Investment income	
Net appreciation in fair value of investments	\$ 20,669,491
Interest and dividend income	2,464,973
Total investment income	23,134,464
Interest income on notes receivable from participants	219,291
Contributions:	
Employer	3,801,470
Participant	10,025,619
Rollover	866,110
Total contributions	14,693,199
Total Additions	38,046,954
Deductions	
Benefits paid to participants	31,488,878
Administrative expenses	350,936
Total Deductions	31,839,814
Net Increase in Net Assets Available for Benefits	6,207,140
Net Assets Available for Benefits, beginning of year	184,615,617
Net Assets Available for Benefits, end of year	\$ 190,822,757

See accompanying notes to financial statements.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

1. Description of the Plan

The following description of Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement and amendments for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Red Wing Shoe Company, Inc. (the Employer) and is available to all salaried employees of the Employer, retail hourly sales employees, hourly employees of the Potosi, Missouri; and Salt Lake City, Utah locations, and employees of the St. James Hotel. As of January 1, 2015, the Plan also covers the employees of the Boot and Shoe Local Union 527 (Union 527), Warehousing Employees Local Union 160 (Union 160), all salaried and hourly employees of S.B. Foot Tanning Company, and employees of the United Food and Commercial Workers International Local 335 Union (Union 335). Employees who are over 18 years of age and have completed at least three months of service are eligible to participate in the Plan. Upon amending the Plan, effective December 1, 2020, employees over 18 years of age are eligible to participate in the Plan immediately upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Trustee and Administration of the Plan

The trustee and recordkeeper of the Plan is State Street Bank and Trust (the Trustee) and Transamerica Retirement Solutions (the Recordkeeper). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Participant

Each year, participants may contribute a percentage of pre-tax annual compensation, as defined in the Plan, through elective deferrals up to the maximum allowed by tax law. Participants who have reached the age of 50 before the end of the Plan year are eligible to make catch-up contributions. In addition to pre-tax deferrals of compensation, participants may defer a percentage of their post-tax compensation under a Roth 401(k) election. The Plan also allows participants to transfer contributions into the Plan from another qualified plan or from an individual retirement account.

All newly eligible participants are automatically enrolled in the Plan with a 4% pre-tax deferral with an annual increase of 1% at the beginning of each subsequent Plan year until a maximum of 10% is reached, unless the participant affirmatively elects a different percentage or elects not to make an elective deferral contribution.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Employer Matching

The Employer matches contributions made by Union participants, pursuant to terms of the respective Union's Collective Bargaining Agreement. For Union 527, the Employer matches 50% of the first 4% of participant deferrals, as defined in the Plan, not to exceed \$1,400. For Union 160 and 335, the Employer matches 50% of each participant's contributions up to 3% of the participants plan compensation.

Employer Safe Harbor Matching

The Employer matches 100% of the first 1% of all non-union and Union 160 participant's contributions and 50% of the next 5% of the participant's contributions.

Employer Non-Elective

The Plan allows the Employer to make non-elective contributions to Union participants, pursuant to terms of the respective Union's Collective Bargaining Agreements. In order to be eligible for an Employer non-elective contribution, the participant must be employed on the last day of the year and have completed 1,000 hours of service during the Plan year. Effective for Plan years beginning on and after January 1, 2012, the Union 527 non-elective contribution is equal to 1% of eligible annual plan compensation. Effective for Plan years beginning on and after January 1, 2011, the Union 160 and 335 non-elective contribution is equal to 2% of eligible plan compensation. Union 335 participants that are also participating in the Red Wing Shoe Company pension plan are not eligible for the non-elective contribution.

Non-elective employer contributions totaled \$271,802 for the year ended December 31, 2024. These non-elective contributions were funded through the Vanguard Federal Money Market fund subsequent to December 31, 2024.

Employer Discretionary

The Employer may make discretionary contributions to non-union participants employed on or after June 1, 2008 and substantially all employees at the Potosi, Missouri; and Salt Lake City, Utah locations, all of whom were not eligible to participate in the Red Wing Shoe Company pension plan, a related plan that is sponsored by the Employer. In order to be eligible for an Employer discretionary contribution, the participant must be employed on the last day of the year and have completed 1,000 hours of service during the Plan year. Discretionary employer contributions made to non-union participants totaled \$1,709,258 for the year ended December 31, 2024. These discretionary contributions were funded through the Vanguard Federal Money Market fund subsequent to December 31, 2024.

Participant Accounts

Each participant account is credited with the participant's contributions, Employer contributions, an allocation of Plan earnings (losses), and charged with an allocation of administrative expenses that are paid by the plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which participants are entitled is the vested portion of their accounts.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Investment Options

The Plan is intended to satisfy the requirements under Section 404(c) of ERISA, and therefore, subject to the provisions of the Plan, participants have the right to direct the investment of all their accounts to specific investment funds made available by the plan administrator.

Vesting

Participants are immediately vested in their contributions plus earnings thereon. A participant is 100% vested in the Employer's matching, discretionary and flat non-elective contributions after three years of service. A year of service, for vesting purposes, represents each Plan year the participant works at least 1,000 hours.

Payment of Benefits

The benefit to which a participant is entitled is the vested balance in their account. As prescribed by the Plan, the payment of benefits shall be made according to the election of the participant in the form of a rollover to another qualified plan, a lump-sum distribution, or installment payments.

Distributions of the vested portion of a participant's account can be made upon termination of employment, death, total disability or retirement. Voluntary withdrawals from a participant's pre-tax contributions are permitted for qualified financial hardship. Participants may also obtain in-service distributions under certain circumstances, as defined in the Plan. Vested benefits that do not exceed \$1,000 must be distributed in a lump-sum payment upon termination of employment. If the vested benefit is over \$1,000 but not more than \$5,000, and the participant has not elected a lump-sum distribution payment, the participant's entire balance will be automatically rolled over to a traditional IRA serviced by the Plan's third-party administrator. Effective May 1, 2023, the Plan was amended and no longer requires the involuntary cash out of account balances of terminated participants less than \$1,000. All participant accounts less than \$5,000 will be subject to the automatic rollover requirements. If the vested balance exceeds \$5,000, the participant may elect a lump-sum distribution, installment payments or partial withdrawals.

Notes Receivable from Participants

Individuals may take loans against their investment balances for reasons of qualified hardship or financial necessity. Participants may borrow from their account a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms may not exceed 5 years unless the loan is for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at the Prime rate plus 2%.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited non-vested accounts totaled approximately \$260,717 and \$27,019 respectively. These accounts may be used to pay administrative expenses and reduce future employer contributions. Forfeited funds of \$95,245 were used to fund employer contributions in 2024.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Nonparticipant-Directed Investments

On December 30, 2019, the Plan received a cash transfer into its interest-bearing cash account of \$7,443,939 from the liquidation and excess plan assets of the Red Wing Shoe Company Pension Plan for Hourly Wage Employees. During the year ended December 31, 2020, this cash and related earnings was reinvested into a nonparticipant directed mutual fund, Vanguard Federal Money Market, and is used to pay future expenses of the Plan or to fund plan sponsor contributions to participants. Funds totaling \$1,450,625 were used to offset Employer contributions during the year ended December 31, 2024. The remaining balance in the Vanguard Federal Money Market account was \$2,183,183 as of December 31, 2024.

Plan Expenses

Investment management fees, custodial and recordkeeping fees, net of revenue sharing, are paid by the Plan. Fees incurred as a result of participant-directed transactions are charged directly to each participant's account. All other administrative costs are paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

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

Risks and Uncertainties

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

Investment Valuation and Income Recognition

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

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

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Notes Receivable from Participants

Notes receivable from participants are secured by the balance in the participant's account and are measured at the unpaid principal balance plus unpaid accrued interest. Interest is charged based on the prevailing interest rates as determined at the time of the loan by the Plan Administrator. At December 31, 2024, interest rates on outstanding loans ranged from 5.25% to 10.50%. No allowance for credit loss has been recorded at December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the remaining balance to be a distribution, the participant loan balance is reduced and a deemed benefit payment is recorded.

Contribution and Contributions Receivable Policy

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/Profit sharing contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Payment of Benefits

Benefits are recorded when paid.

3. Fair Value Measurements

In accordance with GAAP, the Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described below:

Level 1 -Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2 -Inputs to the valuation methodology include:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical or similar assets in inactive markets;
- Inputs other than quoted prices that are observable for the asset;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

Level 3 -Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

There have been no changes in the methodologies used at December 31, 2024 or 2023. Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust (CCT): Valued at the last reported price when the fair value per share (unit) is determined and published and is the basis for current transactions. If no published price exists, the common collective trust funds are valued at the NAV as a practical expedient to estimate fair value.

The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The Plan’s investment in this common and collective trust fund is not subject to any withdrawal or redemption restrictions, and there are no unfunded commitments at December 31, 2024 and 2023.

Interest bearing cash: Valued at quoted prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments measured at fair value on a recurring basis:

<i>December 31, 2024</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 97,552,513	\$ -	\$ -	\$ 97,552,513
Common collective trust fund	-	1,427,887	-	1,427,887
Total assets in fair value hierarchy	97,552,513	1,427,887	-	98,980,400
Common collective trust fund, measured at NAV ⁽¹⁾				80,043,102
Total Investments, at fair value	\$ 97,552,513	\$ 1,427,887	\$ -	\$ 179,023,502

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified within the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

<i>December 31, 2023</i>	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 30,733	\$ -	\$ -	\$ 30,733
Mutual funds	156,745,109	-	-	156,745,109
Common collective trust fund	-	2,167,098	-	2,167,098
Total assets in fair value hierarchy	156,775,842	2,167,098	-	158,942,940
Common collective trust fund, measured at NAV ⁽¹⁾				23,248,705
Total Investments, at fair value	\$ 156,775,842	\$ 2,167,098	\$ -	\$ 182,191,645

⁽¹⁾In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified within the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

4. Certified Investment Information

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

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information in the financial statements, including reading the disclosures related to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

5. Guaranteed Investment Contract with Transamerica Life Insurance Company

The Plan has entered into a fully benefit-responsive guaranteed investment contract with Transamerica Life Insurance Company. Transamerica maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement, unless certain provisions in the contract are met.

6. Related Party Transactions

The Plan maintains certain interest bearing and non-interest-bearing cash reserve accounts with State Street Bank and Trust, the Plan's trustee. Participant loan and distribution processing fees are paid to Transamerica Retirement Services by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

7. Plan Termination

While the Employer has not expressed any intent to terminate the Plan, it has the right to do so at any time subject to the provisions of ERISA. In the event of such termination of the Plan, participants will become 100% vested in their accounts.

8. Tax Status

The Plan adopted a pre-approved profit-sharing plan which received an opinion from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the plan is qualified, and the Trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Service Code (the Code). Once qualified, the Plan is required to operate in conformity with the IRC to maintain its tax qualification. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, the Plan administrator believes that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

GAAP requires 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 IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

9. Subsequent Events

The Plan has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

ERISA-Required Supplemental Schedule

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan

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

EIN: 41-0498220				
Plan Number: 006				
December 31, 2024				
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds				
	American Century	American Century Small Cap Val R6	**	\$ 2,062,398
	Blackrock	BlackRock Strategic Inc Opps Instl	**	1,991,616
	Dimensional	DFA Emerging Mkts Core Eq I	**	3,424,926
	Dimensional	DFA Gbl Real Estate Sec I	**	4,096,350
	Dimensional	DFA Infl-Prctcd Sec I	**	2,535,485
	Dodge & Cox	Dodge & Cox Intl Stock X	**	9,543,240
	Fidelity	Fidelity 500 Index	**	19,026,227
	Fidelity	Fidelity Extended Market Index	**	3,830,407
	Fidelity	Fidelity Intl Index	**	3,592,031
	Fidelity	Fidelity US Bd Index	**	3,905,185
	MFS	MFS Mid Cap Gr R3	**	9,781,989
	MFS	MFS Mid Cap Val R3	**	3,893,382
	Prudential	PGIM Total Return Bd Z	**	8,588,231
	T. Rowe Price	T. Rowe Price All-Cap Opp	**	18,718,754
	State Street	State Street Instl US Govt Money Market Premier	**	379,109
	Vanguard	Vanguard Federal Money Market	**	2,183,183
Common Collective Trust				
	Blackrock	Blackrock LifePath Idx 2030 G	**	9,272,056
	Blackrock	Blackrock LifePath Idx 2035 G	**	8,464,843
	Blackrock	Blackrock LifePath Idx 2040 G	**	8,240,133
	Blackrock	Blackrock LifePath Idx 2045 G	**	9,919,977
	Blackrock	Blackrock LifePath Idx 2050 G	**	9,764,511
	Blackrock	Blackrock LifePath Idx 2055 G	**	6,224,973
	Blackrock	Blackrock LifePath Idx 2060 G	**	2,172,182
	Blackrock	Blackrock LifePath Idx 2065 G	**	1,740,908
	Blackrock	Blackrock LifePath Idx Ret G	**	5,248,272
	Great Gray	Putnam Small Cap Growth S	**	1,427,887
	Morley	Morley Stable Val Fund Class 25 I	**	8,103,953
	Putnam	Putnam Lg Cap Val Trust IA	**	10,891,294
Guarantee Investment Contract				
*	Transamerica Life Ins Co	Transamerica Guaranteed Inv Option	**	8,980,350
		Effective interest rates from 5.25% to 10.50%, maturing at various dates from 2025 to 2039		2,814,472
*	Notes receivable from participants			2,814,472
Total assets held				\$ 190,818,324

* Represents party-in-interest

** The cost of participant-directed investments is not required to be disclosed.

Schedule C, Line 2(h) Formula Descriptions

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan
 EIN No.: 41-0498220, Plan No. 006
 Plan Year Ending: 12/31/2024

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES 04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
BLACKROCK	BLACKROCK STRAT INC OPP INSTL	1/1/2024	12/31/2024	0.495
DFA-DIMENSIONAL	DFA EMERGING MKTS CORE EQTY I	4/18/2024	12/31/2024	0.066
DFA-DIMENSIONAL	DFA GLOBAL REAL ESTATE SEC I	1/1/2024	12/31/2024	0.066
DFA-DIMENSIONAL	DFA INFLATION PROT SECS PORT	1/1/2024	12/31/2024	0.066
DODGE & COX	DODGE & COX INTERNATIONAL STOCK I	1/1/2024	4/18/2024	0.330
GOLDMAN SACHS	GOLDMAN SACHS INTL SMCAP	1/1/2024	9/3/2024	0.891
INVESCO	INVESCO DEVELOPING MARKETS Y	1/1/2024	4/18/2024	0.825
JOHN HANCOCK	JHANCOCK ALTERNATIVE ASSET ALLOCATION I	1/1/2024	9/3/2024	0.330
MFS	MFS MID CAP GROWTH R3	1/1/2024	12/31/2024	1.650
MFS	MFS MID CAP VALUE R3	1/1/2024	12/31/2024	1.650
PRUDENTIAL	PGIM TOTAL RETURN BOND Z	1/1/2024	12/31/2024	0.825
T ROWE PRICE	T. ROWE PRICE ALL-CAP OPPORTUNITIES INV	1/1/2024	12/31/2024	0.495

Red Wing Shoe Company, Inc. 401(k) Profit Sharing Plan
EIN No.: 41-0498220, Plan No. 006
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Transamerica Life Ins Co	Transamerica Guaranteed Inv Option Insurance Company/General Account Total	\$ 8,980,350 \$ 8,980,350
	Blackrock	Blackrock LifePath Idx 2030 G	\$ 9,272,056
	Blackrock	Blackrock LifePath Idx 2035 G	\$ 8,464,843
	Blackrock	Blackrock LifePath Idx 2040 G	\$ 8,240,133
	Blackrock	Blackrock LifePath Idx 2045 G	\$ 9,919,977
	Blackrock	Blackrock LifePath Idx 2050 G	\$ 9,764,511
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	Blackrock	Blackrock LifePath Idx 2060 G	\$ 2,172,182
	Blackrock	Blackrock LifePath Idx 2065 G	\$ 1,740,908
	Blackrock	Blackrock LifePath Idx Ret G	\$ 5,248,272
	Great Gray	Putnam Small Cap Growth S	\$ 1,427,887
	Morley	Morley Stable Val Fund Class 25 I	\$ 8,103,953
	Putnam	Putnam Lg Cap Val Trust IA	\$ 10,891,294
		Collective Trust Total	\$ 81,470,989
	American Century	American Century Small Cap Val R6	\$ 2,062,399
	Blackrock	BlackRock Strategic Inc Opps Instl	\$ 1,991,616
	Dimensional	DFA Emerging Mkts Core Eq I	\$ 3,424,926
	Dimensional	DFA Gbl Real Estate Sec I	\$ 4,096,350
	Dimensional	DFA Infl-Prctcd Sec I	\$ 2,535,485
	Dodge & Cox	Dodge & Cox Intl Stock X	\$ 9,543,240
	Fidelity	Fidelity 500 Index	\$ 19,026,227
	Fidelity	Fidelity Extended Market Index	\$ 3,830,407
	Fidelity	Fidelity Intl Index	\$ 3,592,031
	Fidelity	Fidelity US Bd Index	\$ 3,905,185
	MFS	MFS Mid Cap Gr R3	\$ 9,781,989
	MFS	MFS Mid Cap Val R3	\$ 3,893,382
	Prudential	PGIM Total Return Bd Z	\$ 8,588,231
	T. Rowe Price	T. Rowe Price All-Cap Opp	\$ 18,718,754
	State Street	State Street Instl US Govt Money Market Premier	\$ 379,109
	Vanguard	Vanguard Federal Money Market	\$ 2,183,183
		Mutual Funds Total	\$ 97,552,513
*	Participants	Notes Receivable with interest rates of 5.25% to 10.50%	\$ 2,814,472
TOTAL PLAN ASSETS			\$ 190,818,324

* Indicates Party-In-Interest to the Plan