

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: PALA GROUP, INC. SAVINGS PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan): PALA GROUP, INC.
2b Employer Identification Number (EIN): 72-0932277
2c Plan Sponsor's telephone number: 225-272-5194
2d Business code (see instructions): 237990

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

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

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

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

Form 5500 (2024) v. 240311

|   |  |     |
|---|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |     |
|   | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 881 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 447 |
|   | <b>6a(2)</b>                               | 492 |
|   | <b>6b</b>                                  | 8   |
|   | <b>6c</b>                                  | 405 |
|   | <b>6d</b>                                  | 905 |
|   | <b>6e</b>                                  | 0   |
|   | <b>6f</b>                                  | 905 |
|   | <b>6g(1)</b>                               | 732 |
|   | <b>6g(2)</b>                               | 714 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2J 2K 3D 2F 2G 2T 3H 2S

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input 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**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>PALA GROUP, INC. SAVINGS PLAN AND TRUST</b>                  | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>PALA GROUP, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>72-0932277</b> |            |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD  
GREENWOOD, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 64                     | RECORDKEEPER  | 88549  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

ARGENT RETIREMENT PLAN ADVISORS

621 N ROBINSON STE 100  
OKLAHOMA CITY, OK 73102

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27                     | INVESTMENT ADVISOR  | 30000  | 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)

COASTAL PENSION SERVICES

7230 LEE DEFOREST DR. STE 102  
COLUMBIA, MD 21046

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13                     | CONTRACT ADMIN  | 11633  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  | 15000   | Yes <input type="checkbox"/> No <input checked="" 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)

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28                     | INVESTMENT MGMT   | 11071  | 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)

HANNIS T. BOURGEOIS, LLP

2322 TREMONT DR STE 220  
BATON ROUGE, LA 70809

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10                     | AUDITOR   | 10401  | 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)

CROWE LLP

320 E JEFFERSON BLVD  
PO BOX 7  
SOUTH BEND, IN 46601

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 99                     | OTHER   | -12850   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  | 5000  | Yes <input type="checkbox"/> No <input checked="" 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<br>(see instructions)  | (c) Enter amount of indirect compensation |
|--|--|---|
| COASTAL PENSION SERVICES   | 13   | 15000                                     |
| (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. |   |
| EMPOWER ANNUITY INSURANCE COMPANY<br>8515 EAST ORCHARD RD<br>GREENWOOD VILLAGE, CO 80111                   | TPA ALLOWANCE PAYMENT  |   |
| (a) Enter service provider name as it appears on line 2  | (b) Service Codes<br>(see instructions)  | (c) Enter amount of indirect compensation |
| CROWE LLP  | 99   | 5000                                      |
| (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. |   |
| EMPOWER ANNUITY INSURANCE COMPANY<br>8515 EAST ORCHARD RD<br>GREENWOOD VILLAGE, CO 80111<br><br>84-0467907 | OTHER  |   |
| (a) Enter service provider name as it appears on line 2  | (b) Service Codes<br>(see instructions)  | (c) Enter amount of indirect compensation |
|  |  |   |
| (d) Enter name and EIN (address) of source of indirect compensation  | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |   |
|  |  |   |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>PALA GROUP, INC. SAVINGS PLAN AND TRUST</u>                         | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>PALA GROUP, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>72-0932277</u> |            |

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

|   |  |   |                |
|---|--|---|----------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2035</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126263-567</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>2595031</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2045</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126265-569</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>2532010</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2020</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126260-564</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>1179467</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2055</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126267-571</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>403721</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>PUTNAM STABLE VALUE FUND</u>            |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>PUTNAM INVESTMENTS</u>                  |   |                |
| <b>c</b> EIN-PN <u>04-3159710-202</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>924300</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2030</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126262-566</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>5922436</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>GREAT GRAY TRUST AMERICAN FUND 2050</u> |   |                |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>GREAT GRAY</u>                          |   |                |
| <b>c</b> EIN-PN <u>38-4126266-570</u>             | <b>d</b> Entity code <u>C</u>              | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>669882</u>  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AMERICAN FUND 2025

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

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 38-4126261-565 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1791530 |
|--------------------------------|------------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AMERICAN FUND 2065

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

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 38-7275308-777 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126329 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AMERICAN FUND 2040

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

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 38-4126264-568 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1684992 |
|--------------------------------|------------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AMERICAN FUND 2015

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

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 38-4126259-563 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 526217 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AMERICAN FUND 2060

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

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 38-4126268-572 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 313098 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RELIANCE METLIFE SERIES 25053 CL 20

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST CT OR SVF

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 46-6624585-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 106045 |
|--------------------------------|------------------------|--|

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

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

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

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

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

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

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

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

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

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

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

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



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>PALA GROUP, INC. SAVINGS PLAN AND TRUST</b>                                  | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>PALA GROUP, INC.</b>                 | <b>D</b> Employer Identification Number (EIN)<br><b>72-0932277</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 487459                | 516719          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 18983361              | 18775058        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 5104504               | 6192866         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                              |                        |
| (2) Employer real property.....  | <b>1d(2)</b> |                              |                        |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                              |                        |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 24575324                     | 25484643               |
| <b>Liabilities</b>   |              |                              |                        |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                              |                        |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                              |                        |
| <b>j</b> Other liabilities.....  | <b>1j</b>    | 0                            | 4605                   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                            | 4605                   |
| <b>Net Assets</b>  |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 24575324                     | 25480038               |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
|--|-----------------|-------------------|------------------|
| <b>a Contributions:</b>  |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 678               |                  |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> | 1357700           |                  |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> | 35272             |                  |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |                   |                  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 1393650          |
| <b>b Earnings on investments:</b>  |                 |                   |                  |
| <b>(1) Interest:</b>   |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |                   |                  |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |                   |                  |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |                   |                  |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |                   |                  |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> | 35751             |                  |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |                   |                  |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |                   | 35751            |
| <b>(2) Dividends:</b>  |                 |                   |                  |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |                   |                  |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> |                   |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> |                   |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |                   | 0                |
| (3) Rents.....   | <b>2b(3)</b>    |                   |                  |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |                   |                  |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> |                   |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> |                   |                  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |                   |                  |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |                   |                  |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |                   |                  |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> |                   |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |                   |                  |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 3027626   |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | <b>2d</b>     |            | 4457027   |

**Expenses**

|  |               |         |         |
|--|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | <b>2e(1)</b>  | 2242826 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b>  |         |         |
| (3) Other.....   | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b>  |         | 2242826 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>     |         | 184578  |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense.....   | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:  |               |         |         |
| (1) Salaries and allowances .....  | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees .....  | <b>2i(2)</b>  | -1217   |         |
| (3) Recordkeeping fees .....   | <b>2i(3)</b>  | 98356   |         |
| (4) IQPA audit fees .....  | <b>2i(4)</b>  | 10401   |         |
| (5) Investment advisory and investment management fees .....                               | <b>2i(5)</b>  | 41071   |         |
| (6) Bank or trust company trustee/custodial fees .....                                     | <b>2i(6)</b>  |         |         |
| (7) Actuarial fees .....   | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....   | <b>2i(8)</b>  |         |         |
| (9) Valuation/appraisal fees .....   | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....   | <b>2i(10)</b> |         |         |
| (11) Other expenses.....   | <b>2i(11)</b> |         |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....       | <b>2i(12)</b> |         | 148611  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>     |         | 2576015 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 1881012 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan.....   | <b>2l(1)</b> |  |         |
| (2) From this plan .....  | <b>2l(2)</b> |  | 976298  |

**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: HANNIS T. BOURGEOIS, LLP

(2) EIN: 72-0636725

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

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

**Part IV Compliance Questions**

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

During the plan year:

|  | Yes                                 | No                                  | Amount  |
|--|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 40393   |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  | <input type="checkbox"/>            | <input type="checkbox"/>            |         |

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

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

| <b>5b(1)</b> Name of plan(s)                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|---|---------------------|--------------------|
| ADVANTAGE POOLED EMPLOYER PLAN AN ARGENT SOLUTION | 27-2027969          | 029                |
|   |                     |                    |
|   |                     |                    |
|   |                     |                    |

**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 \_\_\_\_\_.

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>PALA GROUP, INC. SAVINGS PLAN AND TRUST</b>                  | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>PALA GROUP, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>72-0932277</b> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|   |          |          |
|---|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | <b>1</b> | <b>0</b> |
|---|----------|----------|

**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): 84-1455663

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

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

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

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

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

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

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

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

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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702919A.

**PALA GROUP, INC.**  
**SAVINGS PLAN AND TRUST**  
**BATON ROUGE, LOUISIANA**  
**DECEMBER 31, 2024**

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**HANNIS T.  
BOURGEOIS**

CPAs + BUSINESS ADVISORS

2322 TREMONT DRIVE | BATON ROUGE, LA 70809  
TEL. 225.928.4770 | WWW.HTBCPA.COM  
PROUDLY SERVING LOUISIANA SINCE 1924

## Independent Auditor's Report

To the Audit Committee  
Pala Group, Inc. Savings Plan and Trust  
Baton Rouge, Louisiana

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

We have performed audits of the financial statements of Pala Group Inc. Savings Plan & Trust (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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions 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 6 to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

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

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

The supplemental schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Respectfully submitted,

*Hannis J. Bourgeois, JLP*

Baton Rouge, Louisiana  
October 7, 2025

**PALA GROUP, INC. SAVINGS PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

AS OF DECEMBER 31, 2024 AND 2023

|  | <b><u>ASSETS</u></b>        |                             |
|--|-----------------------------|-----------------------------|
|  | <u>2024</u>                 | <u>2023</u>                 |
| <b>Investments, at Fair Value:</b>       |                             |                             |
| Registered Investment Companies          | \$ 6,192,866                | \$ 5,104,504                |
| Collective Trust Funds                   | 17,744,712                  | 17,886,852                  |
| Stable Value Funds                       | <u>1,030,346</u>            | <u>1,096,509</u>            |
|  | 24,967,924                  | 24,087,865                  |
| <br>                                     |                             |                             |
| Notes Receivable from Participants       | <u>516,719</u>              | <u>487,459</u>              |
|  | 25,484,643                  | 24,575,324                  |
|  |                             |                             |
|  | <b><u>LIABILITIES</u></b>   |                             |
| <br>                                     |                             |                             |
| <b>Other Liabilities</b>                 | <u>4,605</u>                | <u>-</u>                    |
| <br>                                     |                             |                             |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 25,480,038</u></u> | <u><u>\$ 24,575,324</u></u> |

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

**PALA GROUP, INC. SAVINGS PLAN AND TRUST**

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

FOR THE YEAR ENDED DECEMBER 31, 2024

**Net Additions to Net Assets Attributed to:**

Investment Income:

|   |              |
|---|--------------|
| Net Appreciation in Fair Value of Investments | \$ 2,796,113 |
| Interest and Dividends                        | 231,513      |
|   | <hr/>        |
|   | 3,027,626    |

|   |        |
|---|--------|
| Interest Income on Notes Receivable from Participants | 35,751 |
|---|--------|

Contributions:

|              |           |
|--------------|-----------|
| Participants | 1,358,378 |
| Rollovers    | 35,272    |
|              | <hr/>     |
|              | 1,393,650 |

|                 |           |
|-----------------|-----------|
| Total Additions | 4,457,027 |
|-----------------|-----------|

**Deductions from Net Assets Attributed to:**

|                               |           |
|-------------------------------|-----------|
| Benefits Paid to Participants | 2,427,404 |
| Administrative Expenses       | 148,611   |
|                               | <hr/>     |
| Total Deductions              | 2,576,015 |

|              |           |
|--------------|-----------|
| Net Increase | 1,881,012 |
|--------------|-----------|

**Net Assets Available for Benefits:**

|                   |               |
|-------------------|---------------|
| Beginning of Year | 24,575,324    |
| Transfers Out     | (976,298)     |
|                   | <hr/>         |
| End of Year       | \$ 25,480,038 |
|                   | <hr/>         |

The accompanying notes are an integral part of this financial statement.

# PALA GROUP, INC. SAVINGS PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

### **Note 1 - Description of Plan -**

The following description of Pala Group, Inc. Savings Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### Description of Plan

The Plan is a defined contribution plan covering all full-time employees of Pala Group, Inc. and Subsidiaries (the Companies). Employees who have attained sixty days of service and twenty-one years of age are eligible to participant in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Management and the Board of Directors oversee governance of the Plan, determine the appropriateness of the Plan's investment offerings, and monitor investment performance.

On January 24, 2023, the ARCCO Company Services, Inc. 401(k) Profit Sharing Plan and Trust merged into the Plan. See further discussion of the merger in Note 8 of these financial statements.

Due to the sale of Smart Profitability Solutions, LLC by Pala Group, Inc. in November 2023, this subsidiary's participants left the plan in March 2024. All participant assets for Smart Profitability Solutions totaling \$976,298 were transferred into a new plan.

#### Contributions

Unless the participant elects otherwise, the Companies automatically enroll eligible employees and withhold three percent of their compensation for each payroll period. Participants may elect to contribute a percentage of their annual compensation as defined in the Plan up to a maximum amount set by the Internal Revenue Service each year. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

The Companies may provide a matching contribution equal to a discretionary percentage of the elective deferrals and/or a discretionary profit-sharing contribution. There were no matching or profit sharing contributions for the year ended December 31, 2024.

#### Participant Accounts

Each participant's account is credited or charged with the participant's contribution, the Companies' contributions (if any), the Plan's investment earnings or losses, and certain Plan administration costs not covered by the Companies. Allocations are based upon participant account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are immediately vested in their voluntary contributions and the actual earnings on these contributions. Vesting in the Companies' matching and discretionary contributions is based on years of continuous service with a participant being 20% vested after two years of credited service and 100% vested after six years of credited service. Participants are automatically vested 100% upon death or permanent disability.

### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

### Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant or their beneficiaries may elect to receive either a lump-sum payment or installment payments equal to the value of their vested account balance. In-service distributions are also permitted for participants who have attained age 59 ½.

### Forfeited Accounts

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$-0- and \$52, respectively. Forfeitures may be used to pay administrative expenses and then to reduce employer contributions. During 2024, \$212 of Plan expenses were paid from forfeited nonvested accounts.

## **Note 2 - Summary of Accounting Policies -**

### Basis of Accounting

The financial statements of the Plan are prepared in accordance with the accrual basis of accounting. At December 31, 2024 and 2023, all assets of the Plan were participant directed.

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would normally receive if they were to initiate permitted transactions under the terms of the Plan. As of December 31, 2024 and 2023, the Plan had no fully benefit-responsive investment contracts.

### 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 and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates, and such differences may be material.

### Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Plan Sponsor determines the Plan's valuation policies utilizing information provided by the Plan trustees. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis of accounting. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes gains and losses on investments sold during the year as well as appreciation and depreciation of the investments held at the end of the year. Benefits are recorded when paid.

### Contributions

Contributions from the Plan participants are recorded in the year in which the employee contributions are withheld from compensation.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. For the year ended December 31, 2024, included in Benefits Paid to Participants, are deemed distributions totaling \$20,338.

### Risks and Uncertainties

The Plan provides for various investment options in any combination of selected funds held by the trustee. These investments, in general, are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these funds, it is at least reasonably possible that changes in the values of the funds will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

### Expenses

Certain expenses of maintaining the Plan may be paid directly by the Companies and are excluded from these financial statements. Investment related expenses are included in net investment appreciation in fair value of investments. Fees for certain transactions, such as withdrawals, are charged directly to the account of the participant reporting such a transaction and are included in administrative expenses.

### Reclassifications

Certain items in the 2023 financial statements may have been reclassified to conform to the presentation in the current year financial statements. Such reclassifications had no effect on previously reported net assets available for benefits.

### Subsequent Events

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 7, 2025, the date which the financial statements were available to be issued.

### **Note 3 - Plan Termination -**

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

### **Note 4 - Tax Status -**

The Internal Revenue Service has determined and informed the Companies by a determination letter that the prototype used by the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC), and is, therefore, not subject to tax under the present income tax law. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and tax exempt.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations for years prior to 2021.

### **Note 5 - Fair Value Measurements -**

The fair value measurement accounting literature provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the asset.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. 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. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Level 1 - The fair value of the registered investment companies is based on quoted net asset values of the shares held by the Plan at year-end. The funds held by the Plan are deemed to be actively traded.

Although 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

|   | Assets at Fair Value as of December 31, 2024 |         |         |               |
|---|--|---------|---------|---------------|
|   | Level 1                                      | Level 2 | Level 3 | Total         |
| Registered Investment Companies             | \$ 6,192,866                                 | \$ -    | \$ -    | \$ 6,192,866  |
| Investments Measured<br>at Net Asset Value* |  |         |         | 18,775,058    |
| Total Investments at Fair Value             |  |         |         | \$ 24,967,924 |

|   | Assets at Fair Value as of December 31, 2023 |         |         |               |
|---|--|---------|---------|---------------|
|   | Level 1                                      | Level 2 | Level 3 | Total         |
| Registered Investment Companies             | \$ 5,104,504                                 | \$ -    | \$ -    | \$ 5,104,504  |
| Investments Measured<br>at Net Asset Value* |  |         |         | 18,983,361    |
| Total Investments at Fair Value             |  |         |         | \$ 24,087,865 |

\* Certain investments that were measured at net asset value per share (NAV) practical expedient of the fund have not been classified in 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. The stable value funds, as directed by the trustee, file a form 5500 as a direct filing entity with the Department of Labor.

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2024, are reported in Investment Income as part of net appreciation in fair value of investments.

The following tables summarize investments measured at fair value based on NAV per share practical expedient as of December 31, 2024 and 2023.

|                            | December 31, 2024 |                      |  |                          |
|----------------------------|-------------------|----------------------|--|--------------------------|
|                            | Fair Value        | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| Putnam Stable Value Fund   | \$ 924,301        | n/a                  | daily  | none                     |
| MetLife Stable Value Fund  | 106,045           | n/a                  | daily  | none                     |
| Great Gray Trust Funds (a) | 17,744,712        | n/a                  | daily  | none                     |
|                            | \$ 18,775,058     |                      |  |                          |

|                            | December 31, 2023           |                         |   |                                |
|----------------------------|-----------------------------|-------------------------|---|--------------------------------|
|                            | Fair Value                  | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently<br>eligible) | Redemption<br>Notice<br>Period |
| Putnam Stable Value Fund   | \$ 998,990                  | n/a                     | daily   | none                           |
| MetLife Stable Value Fund  | 97,519                      | n/a                     | daily   | none                           |
| Great Gray Trust Funds (a) | <u>17,886,852</u>           | n/a                     | daily   | none                           |
|                            | <u><u>\$ 18,983,361</u></u> |                         |   |                                |

(a) The objective of these funds is to provide long-term investors with an asset allocation strategy designed to maximize their retirement savings consistent with the projected retirement date associated with each fund.

#### **Note 6 - Information Prepared and Certified by the Trustees -**

The following information included in the accompanying financial statements and the supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustees, Empower Trust Company, LLC and Empower Annuity Insurance Company of America.

|  | <u>2024</u>          | <u>2023</u>          |
|--|----------------------|----------------------|
| Investments at Fair Value:                               |                      |                      |
| Registered Investment Companies                          | \$ 6,192,866         | \$ 5,104,504         |
| Collective Trust Funds                                   | 17,744,712           | 17,886,852           |
| Stable Value Funds                                       | <u>1,030,346</u>     | <u>1,096,509</u>     |
|  | <u>\$ 24,967,924</u> | <u>\$ 24,087,865</u> |
| Notes Receivable from Participants                       | <u>\$ 516,719</u>    | <u>\$ 487,459</u>    |
| Investment Income  | <u>\$ 3,027,626</u>  |                      |
| Interest Income on Notes Receivable<br>from Participants | <u>\$ 35,751</u>     |                      |

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

Certain plan investments are managed by Empower Trust Company, LLC and Empower Annuity Insurance Company of America. Since these entities are the trustees as defined by the Plan, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment. The Companies, a related party, may also directly pay other fees related to the Plan's operations. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

## **Note 8 - Plan Merger -**

Effective January 24, 2023, the ARCCO Company Services, Inc. 401(k) Profit Sharing Plan and Trust was merged into the Pala Group, Inc. Savings Plan and Trust. As a result of this merger, all assets, liabilities, and participant account balances from the ARCCO Company Services, Inc. 401(k) Profit Sharing Plan and Trust were transferred to the Pala Group, Inc. Savings Plan and Trust. The merger was undertaken as the Plan Sponsor was acquired by Pala Group, Inc in 2021.

As of the date of the merger, the fair value of the transferred assets from the ARCCO Company Services, Inc. 401(k) Profit Sharing Plan and Trust was \$1,831,553, and these assets were fully integrated into the investment options available under the Pala Group, Inc. Savings Plan and Trust. Participant account balances were transferred on a dollar-for-dollar basis, and there was no impact on participants' vested benefits.

In connection with the merger, all participant elections, including salary deferral elections and investment choices, were honored and continued under the Pala Group, Inc. Savings Plan and Trust.

The transfer and merger were in compliance with the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code, and did not result in any significant changes to the rights or benefits of participants in either plan.

## **Note 9 - Delinquent Participant Contributions and Loan Payments -**

During the year ended December 31, 2024, participant contributions and loans payments of \$4,835 were withheld from participants' pay but were not timely remitted to the Plan in accordance with requirements of the Department of Labor. The contributions were remitted to the Plan upon discovery of the errors. The Plan Sponsor will compute lost earnings and file the required Form 5330 in 2025.

During the year ended December 31, 2023, participant contributions and loans payments of \$35,558 were withheld from participants' pay but were not timely remitted to the Plan in accordance with requirements of the Department of Labor. The contributions were remitted to the Plan upon discovery of the errors. The Plan Sponsor computed lost earnings and will file the required Form 5330 in 2025.

SUPPLEMENTAL INFORMATION

**PALA GROUP, INC. SAVINGS PLAN AND TRUST**

SCHEDULE OF ASSETS HELD FOR INVESTMENT

EIN: 72-0932277 PN: 001

AS OF DECEMBER 31, 2024

| Issuer                              | Investment Description  | *Cost | Current Value |
|-------------------------------------|---|-------|---------------|
|                                     | Stable Value Funds:   |       |               |
| Putnam Fiduciary Trust Company, LLC | Putnam Stable Value Fund  |       | \$ 924,300    |
| Metropolitan Life Insurance Company | Reliance MetLife Series 25053 CL 20   |       | 106,046       |
|                                     |   |       | 1,030,346     |
|                                     | Registered Investment Companies:  |       |               |
| American Funds                      | American Funds American Mutual R6   |       | 475,400       |
|                                     | American Funds Balanced R6  |       | 218,966       |
|                                     | American Funds Bond Fund R6   |       | 593,869       |
|                                     | American Funds Inflation Linked BD R6   |       | 60,005        |
| Clearbridge                         | Clearbridge Small Cap Growth  |       | 127,152       |
| DFA                                 | DFA Commodity Strategy I  |       | 59,211        |
|                                     | DFA Real Estate Securities I  |       | 56,284        |
| Franklin                            | Franklin Small Cap Value R6   |       | 155,029       |
| John Hancock                        | JHancock Disciplined Value Mid Cap R6   |       | 317,299       |
| JPMorgan                            | JPMorgan Large Cap Growth R6  |       | 1,609,783     |
| MFS                                 | MFS International Diversification R6  |       | 232,372       |
| PIMCO                               | PIMCO Income Instl  |       | 70,061        |
| Vanguard                            | Vanguard 500 Index Admiral  |       | 906,585       |
|                                     | Vanguard Developed Markets Index Admiral  |       | 421,109       |
|                                     | Vanguard Mid Cap Index Fund - Admiral   |       | 244,158       |
|                                     | Vanguard Emerging Markets Stock Index Admiral                                   |       | 268,708       |
|                                     | Vanguard Small Cap Index Adm  |       | 376,875       |
|                                     |   |       | 6,192,866     |
|                                     | Collective Trust Funds:   |       |               |
| Great Gray Trusts                   | Great Gray American Funds 2015 CL I   |       | 526,217       |
|                                     | Great Gray American Funds 2020 CL I   |       | 1,179,467     |
|                                     | Great Gray American Funds 2025 CL I   |       | 1,791,530     |
|                                     | Great Gray American Funds 2030 CL I   |       | 5,922,436     |
|                                     | Great Gray American Funds 2035 CL I   |       | 2,595,030     |
|                                     | Great Gray American Funds 2040 CL I   |       | 1,684,992     |
|                                     | Great Gray American Funds 2045 CL I   |       | 2,532,010     |
|                                     | Great Gray American Funds 2050 CL I   |       | 669,882       |
|                                     | Great Gray American Funds 2055 CL I   |       | 403,721       |
|                                     | Great Gray American Funds 2060 CL I   |       | 313,098       |
|                                     | Great Gray American Funds 2065 CL I   |       | 126,329       |
|                                     |   |       | 17,744,712    |
| ** Plan Trustee                     | Notes Receivable from Participants (Interest Rates ranging from 4.25% to 9.50%) |       | 516,719       |
|                                     | Total Assets Held for Investment  |       | \$ 25,484,643 |

\* Cost information omitted for participant directed investments.

\*\* Indicates party in interest to the Plan.

See independent auditor's report.

**PALA GROUP, INC. SAVINGS PLAN AND TRUST**

EIN: 72-0932277 PN: 001

SCHEDULE H, Line 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

| Participant<br>Contributions<br>Transferred Late<br>to Plan | Total that Constitute Non-exempt Prohibited Transaction |   |   | Corrected Under<br>VFCP and PTE<br>2002-51 |
|---|---|---|---|--|
|   | Contributions<br>not<br>Corrected                       | Contributions<br>Corrected<br>Outside<br>VFCP | Contributions<br>Pending<br>Correction<br>in VFCP |  |
| * \$ 35,558   | \$ 34,922   | \$ 636  | \$ -  | \$ -                                       |
| ** \$ 4,835   | \$ 4,835  | \$ -  | \$ -  | \$ -                                       |

\* Represents delinquent participant contributions for 2023. The contributions were remitted to the Plan upon discovery of the error. The employer computed lost earnings and will file the required Form 5330 in 2025.

\*\* Represents delinquent participant contributions for 2024. The contributions were remitted to the Plan upon discovery of the error. The employer will compute lost earnings and file the required Form 5330 in 2025.

See independent auditor's report.

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

Name of Plan:

▶ Pala Group, Inc. Savings Plan and Trust

Employer Identification Number: ▶ 72-0932277

For plan year (beginning/ending): ▶ 01/01/2024 - 12/31/2024

Plan number: ▶

001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|-----|---|--|----------|-------------------|
|     |   | SEE AUDIT REPORT   |          |                   |
|     |   |  |          |                   |
|     |   |  |          |                   |