

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	1b Three-digit plan number (PN) ▶ 125
		1c Effective date of plan 01/01/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUE VALUE COMPANY 8600 W. BRYN MAWR CHICAGO, IL 60631	2b Employer Identification Number (EIN) 36-2099896
		2c Plan Sponsor's telephone number 773-695-5000
		2d Business code (see instructions) 423700

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2025	MICHAEL GOLDBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT COMMITTEE FOR TRUEVALUE COMPANY 8600 W. BRYN MAWR CHICAGO, IL 60631	3b Administrator's EIN 36-2099896																						
	3c Administrator's telephone number 773-695-5000																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 682																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">336</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">277</td></tr> <tr><td>6b</td><td style="text-align: right;">94</td></tr> <tr><td>6c</td><td style="text-align: right;">268</td></tr> <tr><td>6d</td><td style="text-align: right;">639</td></tr> <tr><td>6e</td><td style="text-align: right;">13</td></tr> <tr><td>6f</td><td style="text-align: right;">652</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>			6a(1)	336	6a(2)	277	6b	94	6c	268	6d	639	6e	13	6f	652	6g(1)		6g(2)		6h	0
6a(1)	336																						
6a(2)	277																						
6b	94																						
6c	268																						
6d	639																						
6e	13																						
6f	652																						
6g(1)																							
6g(2)																							
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/30/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	B Three-digit plan number (PN) ▶ 125
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUE VALUE COMPANY	D Employer Identification Number (EIN) 36-2099896
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	23117187	
b	Actuarial value	2b	23117187	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	92	7188378	7188378
b	For terminated vested participants	254	6904426	6904426
c	For active participants	336	13141257	13141257
d	Total	682	27234061	27234061
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	4.97 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	614000	
c	Target normal cost	6c	614000	

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

SIGN HERE	Signature of actuary KARTHIK BALAJI, EA, FSA Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17755, AON, PO BOX 551343 ATLANTA, GA 30355 Address of the firm	04/17/2025 Date 23-07905 Most recent enrollment number 312-381-1000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.12</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		63912
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		3260
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		67172
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	84.88 %
15 Adjusted funding target attainment percentage	15	84.88 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/29/2024	20000	0			
04/12/2024	305000	0			
07/12/2024	325000	0			
Totals ►			18(b)	650000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	637466

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	614000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		4116874	436590
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	1050590
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	1050590
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	637466
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	413124
40 Unpaid minimum required contributions for all years		40	413124

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	B Three-digit plan number (PN) ▶	125
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE VALUE COMPANY	D Employer Identification Number (EIN) 36-2099896	

Part I	Service Provider Information (see instructions)
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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	
IVY FUNDS	PO BOX 29217 SHAWNEE MISSION, KS 66201

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP	P.O. BOX 2900 711 HIGH STREET VALLEY FORGE, PA 19482-2900

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NUVEEN INVESTMENTS, LLC	333 WEST WACKER DRIVE CHICAGO, IL 60606-1218

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL FUND ADVISORS	22-2370029

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

CRDT SUISSE COMMODITY RTRN STRATEGY

ELEVEN MADISON AVENUE
NEW YORK, NY 10017-3147

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

CAUSEWAY CAPITAL MANAGEMENT LLC

11111 SANTA MONICA BLVD
1500
LOS ANGELES, CA 90025

(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)

SAGE ADVISORY SERVICES

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	36218	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 50	NONE	35086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RSM US LLP

47-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	27563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FIDUCIANT ADVISORS (FORMERLY DIMEO)

500 W MADISON ST STE 1700
CHICAGO, IL 60661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NELSON MULLINS RILEY & SCARBOROUGH

201 17TH STREET NW, SUITE 1700
ATLANTA, GA 30363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	4320	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL TRUST COMPANY

711 HIGH ST.
DES MOINES, IA 50392

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	B Three-digit plan number (PN) ▶ 125
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE VALUE COMPANY	D Employer Identification Number (EIN) 36-2099896	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	393000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	114132	116496
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	238336
(2) U.S. Government securities	1c(2)	3925791	2993577
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7896726	7954529
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2970	2550
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10788373	10414999
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	798942

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	23120992	22519429
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	116814	131111
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	116814	131111
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	23004178	22388318

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	650000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		650000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	13629	
(B) U.S. Government securities.....	2b(1)(B)	66064	
(C) Corporate debt instruments.....	2b(1)(C)	341759	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	41623	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		463075
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	120	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	161601	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		161721
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	8007795	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8048335	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-40540
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-191392	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1314083
c Other income	2c		1845
d Total income. Add all income amounts in column (b) and enter total	2d		2358792

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2295973	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2295973
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	18638	
(5) Investment advisory and investment management fees	2i(5)	353874	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	4320	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	301847	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		678679
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2974652

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-615860
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BLAZESKA BENEFIT PLAN SERVICES, P.C**

(2) EIN: **99-0643952**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558235.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN		B Three-digit plan number (PN) ▶ 125
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE VALUE COMPANY		D Employer Identification Number (EIN) 36-2099896
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 42
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	36-2099896	PN	125

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	36-2099896	PN	125

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	2		1727			
40 to 44	9		1423	13		1906
45 to 49	11		1796	19		2014
50 to 54	8		1067	21		2120
55 to 59	5		1032	19		2391
60 to 64	4		757	15		2330
65 to 69	4		848	1		851
70 & Up	1		628	1		2010

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1		2012			
45 to 49	16		2652			
50 to 54	32		3859	10		4632
55 to 59	14		4065	13		6210
60 to 64	18		4215	15		6476
65 to 69	8		5109	3		6962
70 & Up	2		2827			

Name of Plan	TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN					
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	36-2099896	PN 125

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1		6127			
55 to 59	16		8242			
60 to 64	25		7687	14		9218
65 to 69	3		7938	12		6811
70 & Up						

TRUE VALUE COMPANY

DEFINED LUMP SUM PENSION PLAN

FINANCIAL STATEMENTS

AND SUPPLEMENTAL SCHEDULES

AS OF DECEMBER 31, 2024 AND 2023
AND FOR THE YEARS THEN ENDED

with

INDEPENDENT AUDITOR'S REPORT

Employer Identification Number 36-2099896

Plan Number - 125

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Blazeska Benefit Plan Services, P.C.
1415 W. 22nd Street, Tower Floor
Oak Brook, IL 60523
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INDEPENDENT AUDITOR'S REPORT

Plan Participants and Retirement Committee
True Value Company Defined Lump Sum Pension Plan
Chicago, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of True Value Company Defined Lump Sum Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 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 2024 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be

independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Basis of Accounting

As described in Notes 1 and 2, pursuant to the Notice of Determination dated April 1, 2025, issued by the Pension Benefit Guaranty Corporation (PBGC), the Plan was terminated effective November 30, 2024. As a result of the Plan's termination, the liquidation basis of accounting is being used for the year ended December 31, 2024. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the 2023 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 audit 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 2024 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

2024 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 its 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).

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of True Value Company Defined Lump Sum Pension Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated December 5, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed

to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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 the institution that management determined meet the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink, appearing to read "Blazeska", with a stylized flourish at the end.

Blazeska Benefit Plan Services, P.C.

Oak Brook, Illinois
October 8, 2025

TRUE VALUE COMPANY
DEFINED LUMP SUM PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2024 AND 2023

	2024 <u>(In liquidation)</u>	2023 <u></u>
Assets:		
Investments, at fair value:		
Interest in registered investment companies	\$ 10,653,336	\$ 10,788,373
Common stock	2,550	2,970
Fixed income securities	<u>11,747,047</u>	<u>11,822,517</u>
Total investments	<u>22,402,932</u>	<u>22,613,860</u>
Receivables:		
Company contributions	-	-
Investment income	<u>116,496</u>	<u>114,132</u>
Total receivables	<u>116,496</u>	<u>114,132</u>
Total assets	<u>22,519,429</u>	<u>22,727,992</u>
Liabilities:		
Accrued expenses	<u>131,111</u>	<u>116,814</u>
Total liabilities	<u>131,111</u>	<u>116,814</u>
Net assets available for benefits	<u>\$ 22,388,318</u>	<u>\$ 22,611,178</u>

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

TRUE VALUE COMPANY
DEFINED LUMP SUM PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2024 AND 2023

	2024 <u>(In liquidation)</u>	2023 <u></u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,081,087	\$ 2,020,579
Interest and Dividends	627,705	615,172
Investment management fees	<u>-</u>	<u>(31,526)</u>
	1,708,792	2,604,224
Contributions	1,043,000	5,732,023
Total	<u>2,751,792</u>	<u>8,336,247</u>
Deductions:		
Benefit payments	(2,295,973)	(3,600,331)
Administrative expenses	<u>(678,679)</u>	<u>(718,642)</u>
Total deductions	<u>(2,974,652)</u>	<u>(4,318,973)</u>
Net (decrease) increase	(222,860)	4,017,275
Net assets available for benefits:		
Beginning of year	<u>22,611,178</u>	<u>18,593,904</u>
End of year	<u>\$ 22,388,318</u>	<u>\$ 22,611,178</u>

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

TRUE VALUE COMPANY
DEFINED LUMP SUM PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

The True Value Company Defined Lump Sum Pension Plan (the "Plan") was amended to freeze participation and benefit accruals effective with the Company's fiscal year ended 2006 except with respect to certain participants covered by certain collective bargaining agreements, which were frozen as of December 31, 2008.

Pursuant to the Notice of Determination dated April 1, 2025, issued by the Pension Benefit Guaranty Corporation ("PBGC"), the Plan was terminated effective November 30, 2024.

As a result of the Plan's discontinuance, the Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in accordance with Section 4044 of ERISA in the following order:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination,
- b. other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations,
- c. all other vested benefits (that is, vested benefits not insured by the PBGC), and
- d. all non-vested benefits.

Any residual assets remaining after the above allocation shall be distributed to the Company.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

The Plan is a noncontributory defined-benefit pension plan covering substantially all regular employees of True Value Company and its participating subsidiaries and affiliated corporations (the "Company" or "Plan Sponsor"), who were hired and active prior to the freeze date and are not covered by union-sponsored plans. Union employees are not participants in the Plan unless participation is specifically provided for in the collective bargaining agreements. The Plan is administered by the Retirement Committee appointed by the Company from among its employees. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income and Security Act of 1974 ("ERISA"), as amended.

Plan participants are entitled to receive (1) an immediate lump-sum payment, or (2) a reduced annuity payable on the first day of the month coinciding with or immediately following the participants termination of employment, or (3) a reduced deferred annuity payment commencing after the participant has reached age 55, but before reaching normal retirement age, or (4) a deferred retirement income commencing on his or her normal retirement age.

Participants received a pension credit percentage based on age attained during each year of service. For years of service prior to 1/1/2002, the participant earned credit percentages ranging from 2% to 12%; for years after 1/1/2002, participants earned credit percentages ranging from 1% to 9%, with the exception of union participants at the Company's Manchester facility who didn't change to the new schedule until 11/1/2002, per arbitration. At the time of

termination or retirement with at least five years of service, the sum of the earned credit percentages is multiplied by the employee's Final Average Pay to determine the benefit amount. Final Average Pay is defined as the average of the three highest consecutive years' wages earned in the prior 10-year period prior to the plan freeze date. Participants who had attained age 50 with at least fifteen years of service as of January 1, 1996 for the Cotter & Company Defined Lump Sum Pension and as of January 1, 1998 for the ServiStar Coast to Coast Corporation Retirement Income Plan receive an additional 25% of their average compensation. The benefits determined under the Plan cannot be less than benefits already earned by the participant under the Plan as it existed prior to its freeze amendment. Lump sum benefits are converted to a single life annuity (and, in the case of Minimum Benefits, annuity benefits are converted to lump sums) based on the GAR 94 Mortality Table and an interest rate equal to the average yield of the 30-year U.S. Treasury bond for the month of November preceding the year of payment.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For Plan years 2024 and 2023, the Company contributed \$0 and \$6,025,023, respectively. The Company's contribution for 2024 and 2023 meets the funding requirements of ERISA.

The Pension Protection Act of 2006 as amended by the Worker, Retiree and Employer Recovery Act of 2008 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2024 AFTAP for the Plan is 84.88%. Because the Plan's AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions. Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

2. Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (see Note 3 – Fair Value Measurements for additional information). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Plan's valuation policies utilizing information provided by the trustee.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent estimated future periodic benefit payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees to the valuation date. Accumulated plan benefits are comprised of benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries.

Benefits for retired or terminated employees or their beneficiaries are based on their final average pay (average of the highest three consecutive years of employees' compensation during their last ten years of credited service). The accumulated plan benefits for active employees are based on their final average pay during the ten years preceding the plan freeze date. Benefits payable under all circumstances (retirement, death and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits, determined by an independent actuary, represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of benefit payments (by means of reductions due to death, disability, termination or retirement) between the valuation date and the expected date of payment. The significant assumptions used in the actuarial valuations as of January 1, 2024 are:

Long-term rate of return	3.25%	
Mortality:	Pri-2012 Generational, Mortality Table with Scale MP-2021	
Retirement (Rates varying by age):	<u>Age</u>	<u>Rate</u>
	55-60	10.0%
	61-63	18.0%
	64	25.0%
	65-69	35.0%
	70+	100.0%

These actuarial assumptions are based on the Plan's termination.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in investment income (loss) in the accompanying statements of changes in net assets available for benefits.

Use of Estimates

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

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued.

3. Fair Value Measurements

FASB Accounting Standards Codification 820, "*Fair Value Measurements and Disclosures*" (ASC 820), establishes 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. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10-35 are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Interest in registered investment companies:

Shares of registered investment companies are valued based on quoted net asset value ("NAV") of the fund in active markets and classified within Level 1 of the fair value hierarchy. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the plan are deemed to be actively traded.

Common stock:

Investments in common stock are valued at the quoted prices in active markets are classified within Level 1 of the fair value hierarchy.

Fixed income securities:

Corporate bonds and US Municipal bonds are valued using recently executed transactions in securities of the issuer or comparable issuers, market price quotations, bond spreads and fundamental data relating to the issuer, which are classified within Level 2 of the fair value hierarchy.

Investments in U.S. government bonds and agency debt are valued using the quoted prices for identical assets in active markets are classified within Level 1 of the fair value hierarchy. U.S. agency securities are valued using market observable data such as reported sales of similar securities, broker quotes, yields, bids and offers are classified within Level 1 of the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024.

	<u>Investments at Fair Value at December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest in registered investment companies	\$10,653,336	--	--	\$10,653,336
Common stock	2,550	--	--	2,550
Fixed income securities:				
Corporate bonds	--	7,802,889	--	7,802,889
US government bonds and agency debt	3,279,661	--	--	3,279,661
US municipal bonds	--	664,497	--	664,497
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total investments at fair value	<u>\$13,935,547</u>	<u>\$8,467,386</u>	<u>\$ --</u>	<u>\$22,402,933</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023.

<u>Investments at Fair Value at December 31, 2023</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest in registered investment companies	\$10,788,372	--	--	\$10,788,372
Common stock	2,970	--	--	2,970
Fixed income securities:				
Corporate bonds	--	7,896,726	--	7,896,726
US government bonds and agency debt	3,217,723	--	--	3,217,723
US municipal bonds	--	708,069	--	708,069
	-----	-----	-----	-----
Total investments at fair value	<u>\$14,009,065</u>	<u>\$8,604,795</u>	<u>\$ --</u>	<u>\$22,613,860</u>

4. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

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

5. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA required supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, interest and dividends, for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, the trustee of the Plan.

6. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2024 is as follows:

Vested benefits:	
Participants currently receiving payments	\$8,399,513
Other Participants	<u>22,350,938</u>
	30,750,541
Non-vested benefits	--

Total actuarial present value of accumulated plan benefits	<u>\$30,750,541</u>

Changes occurred in the actuarial present value of accumulated plan benefits for the year ended January 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$32,059,829</u>
Increase for interest	1,135,104
Benefits paid	(3,614,041)
Changes in actuarial assumptions (1)	855,307
Plan Experience	<u>314,252</u>
Net change	<u>(1,309,378)</u>

Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$30,750,541</u>
---	---------------------

(1) Changes in actuarial assumptions include the following:

- A change in the long-term rate of return from 3.75% to 3.25%
- A change in the lump sum rate assumption from 3.99% for 2023, 3.75% for 2024, 3.50% for 2025, and 3.25% for 2026 and thereafter to 4.66% for 2024, 4.25% for 2025, 3.75% for 2026 and 3.50% thereafter.

7. Income Tax Status

The IRS has determined and informed the Company by a letter dated February 1, 2018, that the Plan qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, therefore, the related trust is not subject to tax under present income tax law.

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

8. Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

Plan assets are held and invested by Principal Bank. Certain Plan investments include interest in registered investment companies managed by Principal. During 2024 and 2023, the Plan paid expenses related to plan operations and investment activity to various Plan service providers. These transactions are party-in-interest transactions under ERISA and are reflected in the statements of changes in net assets available for benefits.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2024 and 2023, per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 22,388,318	\$ 22,611,178
Contributions receivable	-	(4,380,825)
Rounding		1
Net assets available for benefits per Form 5500	<u>\$ 22,388,318</u>	<u>\$ 18,230,354</u>

The following is a reconciliation of the change in net assets available for benefits for the years ended December 31, 2024 and 2023, per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Change in net assets available for benefits per the financial statements	\$ (222,860)	\$ 4,017,275
Investment Income	-	(7,403)
Other Income	-	7,403
Company Contributions	<u>(393,000)</u>	<u>(4,380,825)</u>
Change in net assets available for benefits per Form 5500	<u>\$ (615,860)</u>	<u>\$ (363,550)</u>

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Schedule SB, Part V—Statement of Actuarial
Assumptions/Methods

Interest Rates	Based on segment rates with a four month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Lump Sum Conversion Interest Rate ¹	
2024 Lump Sum Rate	4.66%
2025 Lump Sum Rate	4.25%
2026 Lump Sum Rate	3.75%
Long Term Lump Sum Rate	3.50%
Lump Sum Conversion Mortality ¹	Mortality basis in IRS revenue ruling 2001-62
IRC §417(e) Minimum Interest Rates	Same as valuation interest rates
IRC §417(e) Minimum Mortality	Current IRC section 417(e) table for lump sums
Form of Payment	
Active Participants	80% of terminations are assumed to receive an immediate lump sum, 10% will take a lump sum at age 62 and 10% are assumed to elect an annuity at age 65.
Terminated Vested Participants	90% of the participants are assumed to take a lump sum and 10% are assumed to elect an annuity at age 65.

¹ Subject to IRC §417(e) Minimum

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Retirement Age

Active Participants

See Table 1

Terminated Vested Participants

55% upon termination, 10% one year after termination, the 2% each year until age 65, 35% at age 65 and each year thereafter with 100% benefit commencement by age 70.

Mortality Rates

Healthy and Disabled

2024 Generational Mortality Table, with separate rates for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).

Withdrawal Rates

See Table 2

Disability Rates

None

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year.

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Market value of assets

Trust Expenses Included in Target Normal Cost

Prior year non-PBGC administrative expenses paid from the trust plus expected PBGC premiums for current plan year. Reflects expected administrative expenses paid through November 30, 2024.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Table 1

Retirement Rates

Age	Rate
Under 55	0.00%
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	18.00%
62	18.00%
63	18.00%
64	25.00%
65	35.00%
66	35.00%
67	35.00%
68	35.00%
69	35.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Table 2

Annual Rates of Withdrawal

Age	Rate
Under 40	15.00%
40	12.00%
41	12.00%
42	12.00%
43	12.00%
44	12.00%
45	10.00%
46	10.00%
47	10.00%
48	10.00%
49	10.00%
50	8.00%
51	8.00%
52	8.00%
53	8.00%
54	8.00%
55+	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	18.00%	0.5314	5.88
62.5	18.00%	0.4358	4.90
63.5	18.00%	0.3573	4.08
64.5	25.00%	0.2930	4.72
65.5	35.00%	0.2198	5.04
66.5	35.00%	0.1428	3.32
67.5	35.00%	0.0929	2.19
68.5	35.00%	0.0604	1.45
69.5	35.00%	0.0392	0.95
70	100.00%	0.0255	1.78
Weighted Average			61.34

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date

The original effective date of the Plan is January 1, 1958 and was last amended and restated effective January 1, 2017.

PBGC Plan Termination

The PBGC issued a Notice of Determination under ERISA Section 4042 dated April 1, 2025 that the True Value Company Defined Lump Sum Plan will be unable to pay benefits when due and that the Plan must be terminated in order to protect the interests of the Plan's participants. The date of plan termination is November 30, 2024.

Contributions

The company will pay to the Trustee such sums of money as the enrolled actuary shall certify as the amounts necessary to meet the minimum required contribution within the meaning of IRC section 430. The company may also provide, from time to time, additional sums of money to the Trustee as deemed appropriate.

Employee contributions are neither required nor permitted under the plan.

Expenses

All expenses incurred in connection with the administration of the plan and the Trust are paid by the fund to the extent they are not paid by the company.

Regulatory Changes from Prior Year

Effective January 1, 2024 the plan automatically recognized the higher IRC maximum compensation and benefit limits resulting from inflation adjustments. The annual limit on recognizable compensation increased to \$345,000 and the annual dollar limit on benefits increased to \$275,000.

Employees Eligible for Participation

Employees become Participants on the January 1 or July 1 coincident with or following attainment of age 21 and completion of one year of service, prior to the plan freeze.

Definitions

Employer

True Value Company and any subsidiary or affiliate who adopts the plan.

Employee

A person in the employ of an Employer who is not:

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

EIN: 36-2099896 PN: 125

1. in a job classification covered by a collective bargaining agreement to which one of the following listed unions, or its successors, is a party:

Local 135, Miscellaneous Warehouseman's Union, IB of T

Local 598, General Warehouseman's Union, IB of T

Local 206, Warehouseman's Union, IB of T

Local 223, Driver's and Clerical Employees Union, IB of T

Local 541, Building, Material, Excavating, Heavy Haulers, Drivers, Helpers, and Warehouse Union

2. a participant, or eligible to become a participant, in any other retirement or pension plan (except the True Value Company Employees' Savings and Compensation Deferral Plan) intended to qualify under Section 401(a) of the Internal Revenue Code and which is established by an Employer or to which an Employer makes any contribution.

Participant

Any person who meets the eligibility requirements for entry into the plan and who is currently employed, retired, disabled, or a terminated participant with deferred vested benefits.

Plan Year

January 1 through December 31

Years of Service

Years of Service are granted for each full or partial year of employment prior to plan freeze as an Employee, ignoring breaks in service of less than one full year. Service is rounded to the nearest one-tenth of a year. For vesting and eligibility purposes, additional years of service are granted for periods of employment with an Employer during which no benefits are earned under this plan. Service as of January 2, 1999 for former participants in any of the SERVISTAR/Coast to Coast plans is equal to their years of service as of July 1, 1998 under the former plan, plus an additional half year if they had 500 hours of service between July 1 and December 31, 1998.

Normal Retirement Age

Age 65

Compensation

The Employee's total cash compensation prior to plan freeze, excluding sign-on bonuses, severance pay, moving or relocation allowances, tuition reimbursement, auto or travel expenses, and other extraordinary compensation, plus elective deferrals under Code Sections 125 and 401(k). Compensation in the final year of employment is equal to annualized base pay plus bonus.

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
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Average Compensation

The average of an Employee's Compensation for the three consecutive calendar years within the last ten calendar years of employment which produces the highest average.

Breakpoint

Two-thirds of the Social Security Wage Base for a Participant's year of termination.

Aggregate Lump Sum Percentage

The sum of (1) and (2):

- 1) The sum of percentages calculated according to the following table, based on the later of the age as of January 1, 2002 or the Employee's age at hire, and age at the earlier of termination and plan freeze date. The effective date of these percentages for employees of the Manchester Plant is November 1, 2002 through September 30, 2008.

<u>Age</u>	<u>Percentage</u>
Under 26	1.0%
26-28	1.5%
29-31	2.0%
32-34	2.5%
35-37	3.0%
38-40	3.5%
41-43	4.0%
44-45	4.5%
46-47	5.0%
48-49	5.5%
50	6.0%
51	6.5%
52	7.0%
53	7.5%
54	8.0%
55	8.5%
56 and over	9.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

- 2) The sum of percentages calculated according to the following table, based on the Employee's age at hire, and the earlier of age at termination, or age as of January 1, 2002. Employees of the Manchester plant accrued benefits under these percentages until November 1, 2002.

<u>Age</u>	<u>Percentage</u>
Under 25	2.0%
26-28	2.5%
29-31	3.0%
32-33	3.5%
34-35	4.0%
36-37	4.5%
38-39	5.0%
40-41	5.5%
42-43	6.0%
44-45	6.5%
46	7.0%
47	7.5%
48	8.0%
49	8.5%
50	9.0%
51	9.5%
52	10.0%
53	10.5%
54	11.0%
55-60	11.5%
Over 60	12.0%

Employees of Cotter who have attained age 50 with fifteen Years of Service as of January 1, 1996 will receive an additional 25% added to their Aggregate Lump Sum Percentage.

Employees of SERVISTAR/Coast to Coast who have attained age 50 with fifteen Years of Service as of January 1, 1998 will receive an additional 25% added to their Aggregate Lump Sum Percentage.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

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Plan Benefit

Eligibility

Termination of employment after attaining age 65 or earning five years of service prior to 2008 or earning three years of service after 2007. Former SERVISTAR employees who joined the plan prior to July 1, 1996 are vested at age 50.

Benefit

A lump sum equal to the Participant's Average Compensation times the Aggregate Lump Sum Percentage, plus the excess, if any, of the Participant's Average Compensation over the Breakpoint times one-half the Aggregate Lump Sum Percentage.

Alternative Forms of Payment

In lieu of a lump sum payment, Participants may choose to receive benefits as a 10-year certain and life annuity. In addition, Participants may elect benefits payable as a single life annuity, and married participants may choose either a 50%, 75% or 100% joint and survivor annuity. Participants may begin receiving annuity payments either on the first of the month following termination of employment or anytime between ages 55 and 65.

SERVISTAR employees who joined the SERVISTAR/Coast to Coast plan prior to July 1, 1996 are eligible for additional payment options that were offered under that plan.

Minimum Benefit

In no event will Participants receive benefits that are less than those earned under the provisions of the plan in effect on December 31, 1995.

This benefit replaces the Early Retirement benefit for those meeting the Special Early Retirement benefit eligibility.

The plan was amended on January 1, 1997 to ensure that a terminating employee will not receive a lump sum benefit that is less than the lump sum he or she could have received at the later of (1) January 1, 1996 and (2) the earlier of (a) the date an employee attains age 62, and (b) the date an employee attains 30 years of service.

Former participants in any of the SERVISTAR/Coast to Coast plans will not receive a lump sum benefit that is less than the lump sum he or she could have received at the later of (1) January 1, 1998 and (2) the date an employee attains age 60. Former participants in any of the SERVISTAR/Coast to Coast plans will not receive a lump sum benefit that is less than the lump sum equivalent of their prior plan benefit.

Participants who work beyond age 65 who would otherwise suffer a decrease in their lump sum value as a result of working beyond age 65 will receive a lump sum no less than the lump sum determined based on the participant's age as of the later of age 65 or the freeze date.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

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Annuity Conversion Basis

Lump sum benefits are converted to a single life annuity (and, in the case of Minimum Benefits, annuity benefits are converted to lump sums) based on the 1994 Group Annuity Mortality Table (50% male) and an interest rate equal to the average yield of the 30-year U.S. Treasury bond for the month of November preceding the year of payment.

Early Retirement Factors

For commencement prior to age 55, lump sum benefits are converted using immediate annuity factors. For commencement at age 55 or later, the annuity is the greater of (1) the lump sum converted to an age 65 annuity, reduced 8% per year between ages 60 and 65 and 4% per year between ages 55 and 60, and (2) the lump sum converted to an immediate annuity. Minimum Benefits are reduced based on the factors in effect on December 31, 1995. Lump sums based on Minimum Benefits are calculated (1) using immediate annuity factors for Employees satisfying early retirement eligibility based on the plan provisions in effect on December 31, 1995, and (2) using deferred to 65 factors for all other Employees.

Former participants in any of the SERVISTAR/Coast to Coast plans are eligible to receive their prior plan benefit at age 50. Benefits are reduced 3% per year between ages 55 and 60 and 4.8% per year between ages 50 and 55.

Spouse of an active or terminated Participant who elected to pay for coverage and has completed at least 5 years of Vesting Service in the event of the Participant's death before benefit payments commence.

Death Benefit while Active

Eligibility

Surviving spouse of an active Participant who has earned five Years of Service, provided the Participant and Spouse were married for at least one year prior to the Participant's death.

Benefit

55% of the lump sum benefit the Participant could have received had he terminated employment on his date of death, payable on the first of the month following death.

Alternative Forms of Payment

In lieu of a lump sum payment, a surviving spouse may elect a life annuity option commencing at any of the dates which the Participant could have elected an annuity had he terminated employment on his date of death. The spouse's annuity will be the equal to the lump sum the spouse could have received converted using the Annuity Conversion Basis described above.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

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If the surviving spouse of a former participant in any of the SERVISTAR/Coast to Coast plans is not eligible to receive a preretirement spouse benefit (or if the participant is not married), the spouse (or beneficiary) will receive a refund of the participant's employee contributions with interest.

Death Benefits After Termination

Eligibility

Surviving spouse of a terminated vested Participant who elected to defer benefits under the plan, provided the Participant and spouse were married for at least one year prior to the Participant's death.

Benefit

55% of the benefit the Participant would have received had he survived to age 55 (or age at death, if older) and elected a 50% joint & survivor annuity.

Alternate Forms of Payment

The spouse may elect to defer commencement of the benefit to any date at which the Participant could have elected an annuity had he survived.

Participants Terminating Employment Prior to January 1, 1996

Participants who terminated employment prior to January 1, 1996 and were not subsequently reemployed are covered by the provisions of the plan in effect on December 31, 1995.

Plan Changes Since the Prior Year

The PBGC issued a Notice of Determination under ERISA Section 4042 dated April 1, 2025 that the True Value Company Defined Lump Sum Plan will be unable to pay benefits when due and that the Plan must be terminated in order to protect the interests of the Plan's participants. The date of plan termination is November 30, 2024. Therefore, the funding valuation reflects the short plan year from January 1, 2024 through November 30, 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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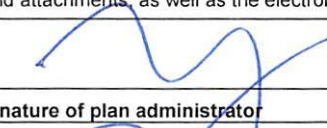
Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	

A This return/report is for:	☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan	☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report	☐ the final return/report
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐	
D Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ the DFVC program
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 TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	1b Three-digit plan number (PN) ▶ 125
	1c Effective date of plan 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUE VALUE COMPANY 8600 W. BRYN MAWR CHICAGO IL 60631	2b Employer Identification Number (EIN) 36-2099896
	2c Plan Sponsor's telephone number 773-695-5000
	2d Business code (see instructions) 423700

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

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

SIGN HERE		10/12/25	Michael Goldberg
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

True Value Company Defined Lump Sum Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
For the year ended December 31, 2024

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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
		BEGINNING MARKET VALUE		22,727,991.12			
		COMPARATIVE VALUE (5%)		1,136,399.56			
		-----		-----			
ISSUE: VP7000061 - ALLSPRING TREAS PLUS MM FD-INST #793							
25961000	01/12/24 B	293,000	1.000	0	293,000-	293,000	
25961000	02/01/24 B	0	1.000	0	0-	0	
25961000	03/06/24 B	402	1.000	0	402-	402	
25961000	03/15/24 B	30	1.000	0	30-	30	
25961000	03/19/24 B	205,000	1.000	0	205,000-	205,000	
25961000	03/26/24 B	100,000	1.000	0	100,000-	100,000	
25961000	04/15/24 B	305,000	1.000	0	305,000-	305,000	
25961000	05/03/24 B	3,424	1.000	0	3,424-	3,424	
25961000	05/07/24 B	150,000	1.000	0	150,000-	150,000	
25961000	06/03/24 B	100,000	1.000	0	100,000-	100,000	
25961000	06/17/24 B	64,000	1.000	0	64,000-	64,000	
25961000	06/18/24 B	30	1.000	0	30-	30	
25961000	06/25/24 B	300,000	1.000	0	300,000-	300,000	
25961000	07/15/24 B	325,000	1.000	0	325,000-	325,000	
25961000	07/30/24 B	413	1.000	0	413-	413	
25961000	08/26/24 B	200,000	1.000	0	200,000-	200,000	
25961000	09/10/24 B	100,000	1.000	0	100,000-	100,000	
25961000	09/12/24 B	100,000	1.000	0	100,000-	100,000	
25961000	10/01/24 B	214,148	1.000	0	214,148-	214,148	
25961000	10/18/24 B	250,000	1.000	0	250,000-	250,000	
25961000	11/26/24 B	150,000	1.000	0	150,000-	150,000	
25961000	12/16/24 B	30	1.000	0	30-	30	
25961001	01/02/24 B	19	1.000	0	19-	19	
25961001	01/03/24 B	338	1.000	0	338-	338	
25961001	02/01/24 B	21	1.000	0	21-	21	
25961001	02/02/24 B	214	1.000	0	214-	214	
25961001	03/01/24 B	20	1.000	0	20-	20	
25961001	03/06/24 B	104	1.000	0	104-	104	
25961001	03/13/24 B	200,000	1.000	0	200,000-	200,000	
25961001	03/26/24 B	100,000	1.000	0	100,000-	100,000	
25961001	04/01/24 B	183	1.000	0	183-	183	
25961001	04/03/24 B	210	1.000	0	210-	210	
25961001	05/01/24 B	2	1.000	0	2-	2	
25961001	05/02/24 B	225	1.000	0	225-	225	
25961001	06/03/24 B	3	1.000	0	3-	3	
25961001	06/04/24 B	328	1.000	0	328-	328	
25961001	06/24/24 B	300,000	1.000	0	300,000-	300,000	

See Independent Auditor's Report

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
25961001	07/01/24 B	47	1.000	0	47-	47	
25961001	08/01/24 B	5	1.000	0	5-	5	
25961001	08/05/24 B	228	1.000	0	228-	228	
25961001	08/09/24 B	200,000	1.000	0	200,000-	200,000	
25961001	08/27/24 B	100,000	1.000	0	100,000-	100,000	
25961001	09/03/24 B	555	1.000	0	555-	555	
25961001	10/01/24 B	250,133	1.000	0	250,133-	250,133	
25961001	10/02/24 B	334	1.000	0	334-	334	
25961001	10/18/24 B	250,000	1.000	0	250,000-	250,000	
25961001	11/01/24 B	9	1.000	0	9-	9	
25961001	11/04/24 B	117	1.000	0	117-	117	
25961001	11/20/24 B	150,000	1.000	0	150,000-	150,000	
25961001	12/02/24 B	120	1.000	0	120-	120	
25961001	12/03/24 B	351	1.000	0	351-	351	
25961002	01/02/24 B	8,996	1.000	0	8,996-	8,996	
25961002	01/09/24 B	2,296	1.000	0	2,296-	2,296	
25961002	01/16/24 B	8,636	1.000	0	8,636-	8,636	
25961002	01/16/24 B	4,399	1.000	0	4,399-	4,399	
25961002	01/22/24 B	3,548	1.000	0	3,548-	3,548	
25961002	01/24/24 B	140	1.000	0	140-	140	
25961002	01/25/24 B	4,611	1.000	0	4,611-	4,611	
25961002	01/26/24 B	1,705	1.000	0	1,705-	1,705	
25961002	01/29/24 B	309	1.000	0	309-	309	
25961002	01/29/24 B	1,466	1.000	0	1,466-	1,466	
25961002	01/30/24 B	2,343	1.000	0	2,343-	2,343	
25961002	01/31/24 B	75,879	1.000	0	75,879-	75,879	
25961002	02/01/24 B	7,631	1.000	0	7,631-	7,631	
25961002	02/01/24 B	675	1.000	0	675-	675	
25961002	02/05/24 B	1,275	1.000	0	1,275-	1,275	
25961002	02/08/24 B	2,590	1.000	0	2,590-	2,590	
25961002	02/15/24 B	15,753	1.000	0	15,753-	15,753	
25961002	02/16/24 B	1,684	1.000	0	1,684-	1,684	
25961002	02/21/24 B	2,669	1.000	0	2,669-	2,669	
25961002	02/22/24 B	6,249	1.000	0	6,249-	6,249	
25961002	02/26/24 B	80,454	1.000	0	80,454-	80,454	
25961002	03/01/24 B	9,359	1.000	0	9,359-	9,359	
25961002	03/04/24 B	990	1.000	0	990-	990	
25961002	03/05/24 B	26,599	1.000	0	26,599-	26,599	
25961002	03/11/24 B	900	1.000	0	900-	900	
25961002	03/15/24 B	28,847	1.000	0	28,847-	28,847	
25961002	03/19/24 B	406	1.000	0	406-	406	
25961002	03/20/24 B	612	1.000	0	612-	612	
25961002	03/25/24 B	4,478	1.000	0	4,478-	4,478	
25961002	04/03/24 B	4,215	1.000	0	4,215-	4,215	
25961002	04/15/24 B	16,878	1.000	0	16,878-	16,878	
25961002	04/22/24 B	4,772	1.000	0	4,772-	4,772	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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25961002	04/23/24 B	2,141	1.000	0	2,141-	2,141	
25961002	04/25/24 B	5,971	1.000	0	5,971-	5,971	
25961002	04/25/24 B	1,209	1.000	0	1,209-	1,209	
25961002	04/26/24 B	638	1.000	0	638-	638	
25961002	04/30/24 B	1,004	1.000	0	1,004-	1,004	
25961002	05/01/24 B	83,791	1.000	0	83,791-	83,791	
25961002	05/02/24 B	688	1.000	0	688-	688	
25961002	05/02/24 B	1,684	1.000	0	1,684-	1,684	
25961002	05/02/24 B	798	1.000	0	798-	798	
25961002	05/03/24 B	1,744	1.000	0	1,744-	1,744	
25961002	05/07/24 B	18,248	1.000	0	18,248-	18,248	
25961002	05/10/24 B	531	1.000	0	531-	531	
25961002	05/13/24 B	574	1.000	0	574-	574	
25961002	05/15/24 B	70,840	1.000	0	70,840-	70,840	
25961002	05/17/24 B	1,164	1.000	0	1,164-	1,164	
25961002	05/20/24 B	2,519	1.000	0	2,519-	2,519	
25961002	05/22/24 B	1,366	1.000	0	1,366-	1,366	
25961002	05/28/24 B	5,703	1.000	0	5,703-	5,703	
25961002	05/30/24 B	2,739	1.000	0	2,739-	2,739	
25961002	06/03/24 B	45,621	1.000	0	45,621-	45,621	
25961002	06/10/24 B	774	1.000	0	774-	774	
25961002	06/11/24 B	269	1.000	0	269-	269	
25961002	06/13/24 B	16,237	1.000	0	16,237-	16,237	
25961002	06/14/24 B	997	1.000	0	997-	997	
25961002	06/17/24 B	11,378	1.000	0	11,378-	11,378	
25961002	06/20/24 B	5,485	1.000	0	5,485-	5,485	
25961002	06/21/24 B	900	1.000	0	900-	900	
25961002	06/25/24 B	25,778	1.000	0	25,778-	25,778	
25961002	07/01/24 B	7,422	1.000	0	7,422-	7,422	
25961002	07/01/24 B	1,430	1.000	0	1,430-	1,430	
25961002	07/11/24 B	6,122	1.000	0	6,122-	6,122	
25961002	07/15/24 B	6,873	1.000	0	6,873-	6,873	
25961002	07/15/24 B	1,235	1.000	0	1,235-	1,235	
25961002	07/15/24 B	3,869	1.000	0	3,869-	3,869	
25961002	07/17/24 B	32,149	1.000	0	32,149-	32,149	
25961002	07/17/24 B	33,335	1.000	0	33,335-	33,335	
25961002	07/18/24 B	21,521	1.000	0	21,521-	21,521	
25961002	07/19/24 B	488	1.000	0	488-	488	
25961002	07/25/24 B	4,592	1.000	0	4,592-	4,592	
25961002	07/26/24 B	1,705	1.000	0	1,705-	1,705	
25961002	07/29/24 B	1,656	1.000	0	1,656-	1,656	
25961002	07/29/24 B	1,466	1.000	0	1,466-	1,466	
25961002	07/30/24 B	2,644	1.000	0	2,644-	2,644	
25961002	07/31/24 B	5,363	1.000	0	5,363-	5,363	
25961002	08/01/24 B	7,763	1.000	0	7,763-	7,763	
25961002	08/01/24 B	920	1.000	0	920-	920	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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25961002	08/05/24 B	3,910	1.000	0	3,910-	3,910	
25961002	08/08/24 B	6,779	1.000	0	6,779-	6,779	
25961002	08/12/24 B	555	1.000	0	555-	555	
25961002	08/13/24 B	13,712	1.000	0	13,712-	13,712	
25961002	08/14/24 B	13,712	1.000	0	13,712-	13,712	
25961002	08/15/24 B	12,621	1.000	0	12,621-	12,621	
25961002	08/15/24 B	700	1.000	0	700-	700	
25961002	08/15/24 B	938	1.000	0	938-	938	
25961002	08/16/24 B	1,684	1.000	0	1,684-	1,684	
25961002	08/21/24 B	544	1.000	0	544-	544	
25961002	08/21/24 B	2,126	1.000	0	2,126-	2,126	
25961002	08/22/24 B	3,593	1.000	0	3,593-	3,593	
25961002	08/26/24 B	7,800	1.000	0	7,800-	7,800	
25961002	09/03/24 B	10,475	1.000	0	10,475-	10,475	
25961002	09/05/24 B	86,142	1.000	0	86,142-	86,142	
25961002	09/09/24 B	2,153	1.000	0	2,153-	2,153	
25961002	09/16/24 B	12,791	1.000	0	12,791-	12,791	
25961002	09/16/24 B	390	1.000	0	390-	390	
25961002	09/19/24 B	406	1.000	0	406-	406	
25961002	09/20/24 B	612	1.000	0	612-	612	
25961002	09/25/24 B	5,162	1.000	0	5,162-	5,162	
25961002	09/30/24 B	1,098	1.000	0	1,098-	1,098	
25961002	10/01/24 B	11,950	1.000	0	11,950-	11,950	
25961002	10/01/24 B	1,513	1.000	0	1,513-	1,513	
25961002	10/01/24 B	1,519	1.000	0	1,519-	1,519	
25961002	10/04/24 B	990	1.000	0	990-	990	
25961002	10/07/24 B	412	1.000	0	412-	412	
25961002	10/10/24 B	1,802	1.000	0	1,802-	1,802	
25961002	10/11/24 B	43,403	1.000	0	43,403-	43,403	
25961002	10/15/24 B	16,266	1.000	0	16,266-	16,266	
25961002	10/21/24 B	1,670	1.000	0	1,670-	1,670	
25961002	10/22/24 B	1,124	1.000	0	1,124-	1,124	
25961002	10/23/24 B	2,622	1.000	0	2,622-	2,622	
25961002	10/25/24 B	6,701	1.000	0	6,701-	6,701	
25961002	10/28/24 B	638	1.000	0	638-	638	
25961002	10/31/24 B	9,059	1.000	0	9,059-	9,059	
25961002	11/01/24 B	3,635	1.000	0	3,635-	3,635	
25961002	11/04/24 B	2,251	1.000	0	2,251-	2,251	
25961002	11/04/24 B	1,744	1.000	0	1,744-	1,744	
25961002	11/07/24 B	1,412	1.000	0	1,412-	1,412	
25961002	11/12/24 B	531	1.000	0	531-	531	
25961002	11/13/24 B	574	1.000	0	574-	574	
25961002	11/14/24 B	1,648	1.000	0	1,648-	1,648	
25961002	11/15/24 B	18,467	1.000	0	18,467-	18,467	
25961002	11/18/24 B	1,225	1.000	0	1,225-	1,225	
25961002	11/19/24 B	2,513	1.000	0	2,513-	2,513	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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25961002	11/19/24 B	884	1.000	0	884-	884	
25961002	11/22/24 B	1,366	1.000	0	1,366-	1,366	
25961002	11/25/24 B	3,463	1.000	0	3,463-	3,463	
25961002	11/25/24 B	2,315	1.000	0	2,315-	2,315	
25961002	12/02/24 B	9,203	1.000	0	9,203-	9,203	
25961002	12/03/24 B	188	1.000	0	188-	188	
25961002	12/09/24 B	1,938	1.000	0	1,938-	1,938	
25961002	12/10/24 B	774	1.000	0	774-	774	
25961002	12/16/24 B	11,378	1.000	0	11,378-	11,378	
25961002	12/19/24 B	870	1.000	0	870-	870	
25961002	12/19/24 B	364	1.000	0	364-	364	
25961002	12/20/24 B	4,616	1.000	0	4,616-	4,616	
25961002	12/26/24 B	3,303	1.000	0	3,303-	3,303	
25961002	12/31/24 B	2,991	1.000	0	2,991-	2,991	
SUB-TOTAL OF BUYS # 189				0	5,561,976	5,561,976	
25961000	01/02/24 S	53,416	1.000	0	53,416	53,416	0
25961000	01/25/24 S	201,411	1.000	0	201,411	201,411	0
25961000	01/26/24 S	33,705	1.000	0	33,705	33,705	0
25961000	02/01/24 S	52,536	1.000	0	52,536	52,536	0
25961000	03/01/24 S	53,151	1.000	0	53,151	53,151	0
25961000	03/08/24 S	402	1.000	0	402	402	0
25961000	03/20/24 S	7,778	1.000	0	7,778	7,778	0
25961000	03/21/24 S	138,948	1.000	0	138,948	138,948	0
25961000	03/26/24 S	138,538	1.000	0	138,538	138,538	0
25961000	03/27/24 S	14,879	1.000	0	14,879	14,879	0
25961000	04/01/24 S	34,367	1.000	0	34,367	34,367	0
25961000	04/18/24 S	30,642	1.000	0	30,642	30,642	0
25961000	05/01/24 S	53,548	1.000	0	53,548	53,548	0
25961000	05/08/24 S	18,132	1.000	0	18,132	18,132	0
25961000	05/09/24 S	5,000	1.000	0	5,000	5,000	0
25961000	05/10/24 S	222,956	1.000	0	222,956	222,956	0
25961000	05/13/24 S	1,265	1.000	0	1,265	1,265	0
25961000	06/03/24 S	54,077	1.000	0	54,077	54,077	0
25961000	06/06/24 S	135,711	1.000	0	135,711	135,711	0
25961000	06/24/24 S	30,637	1.000	0	30,637	30,637	0
25961000	06/28/24 S	246,472	1.000	0	246,472	246,472	0
25961000	07/01/24 S	54,860	1.000	0	54,860	54,860	0
25961000	07/15/24 S	81,916	1.000	0	81,916	81,916	0
25961000	07/16/24 S	10,759	1.000	0	10,759	10,759	0
25961000	07/26/24 S	64,096	1.000	0	64,096	64,096	0
25961000	07/30/24 S	2,500	1.000	0	2,500	2,500	0
25961000	07/31/24 S	2,500	1.000	0	2,500	2,500	0
25961000	08/01/24 S	54,990	1.000	0	54,990	54,990	0
25961000	08/06/24 S	8,925	1.000	0	8,925	8,925	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
25961000	08/07/24 S	14,674	1.000	0	14,674	14,674	0
25961000	08/09/24 S	152,217	1.000	0	152,217	152,217	0
25961000	08/29/24 S	135,728	1.000	0	135,728	135,728	0
25961000	09/03/24 S	55,488	1.000	0	55,488	55,488	0
25961000	09/17/24 S	109,125	1.000	0	109,125	109,125	0
25961000	09/18/24 S	1,109	1.000	0	1,109	1,109	0
25961000	09/27/24 S	83,676	1.000	0	83,676	83,676	0
25961000	10/01/24 S	21,312	1.000	0	21,312	21,312	0
25961000	10/03/24 S	90,643	1.000	0	90,643	90,643	0
25961000	10/10/24 S	18,638	1.000	0	18,638	18,638	0
25961000	10/18/24 S	267,990	1.000	0	267,990	267,990	0
25961000	10/24/24 S	2,500	1.000	0	2,500	2,500	0
25961000	10/24/24 S	176	1.000	0	176	176	0
25961000	10/28/24 S	2,500	1.000	0	2,500	2,500	0
25961000	11/01/24 S	57,103	1.000	0	57,103	57,103	0
25961000	11/01/24 S	9,290	1.000	0	9,290	9,290	0
25961000	11/04/24 S	852	1.000	0	852	852	0
25961000	11/06/24 S	4,819	1.000	0	4,819	4,819	0
25961000	12/02/24 S	57,613	1.000	0	57,613	57,613	0
25961000	12/11/24 S	2,154	1.000	0	2,154	2,154	0
25961000	12/27/24 S	6,214	1.000	0	6,214	6,214	0
25961001	03/19/24 S	205,000	1.000	0	205,000	205,000	0
25961001	03/26/24 S	100,000	1.000	0	100,000	100,000	0
25961001	06/25/24 S	300,000	1.000	0	300,000	300,000	0
25961001	08/26/24 S	200,000	1.000	0	200,000	200,000	0
25961001	09/10/24 S	100,000	1.000	0	100,000	100,000	0
25961001	10/01/24 S	250,000	1.000	0	250,000	250,000	0
25961001	10/18/24 S	250,000	1.000	0	250,000	250,000	0
25961001	11/26/24 S	150,000	1.000	0	150,000	150,000	0
25961002	01/22/24 S	51,536	1.000	0	51,536	51,536	0
25961002	01/30/24 S	67,373	1.000	0	67,373	67,373	0
25961002	02/02/24 S	5,780	1.000	0	5,780	5,780	0
25961002	02/05/24 S	38,376	1.000	0	38,376	38,376	0
25961002	02/09/24 S	14,915	1.000	0	14,915	14,915	0
25961002	02/12/24 S	25,557	1.000	0	25,557	25,557	0
25961002	02/23/24 S	24,773	1.000	0	24,773	24,773	0
25961002	03/08/24 S	24,701	1.000	0	24,701	24,701	0
25961002	03/27/24 S	26,008	1.000	0	26,008	26,008	0
25961002	04/01/24 S	38,235	1.000	0	38,235	38,235	0
25961002	04/04/24 S	50,837	1.000	0	50,837	50,837	0
25961002	04/05/24 S	15,000	1.000	0	15,000	15,000	0
25961002	04/29/24 S	20,039	1.000	0	20,039	20,039	0
25961002	05/07/24 S	150,000	1.000	0	150,000	150,000	0
25961002	05/16/24 S	30,149	1.000	0	30,149	30,149	0
25961002	06/03/24 S	100,000	1.000	0	100,000	100,000	0
25961002	06/07/24 S	1,037	1.000	0	1,037	1,037	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

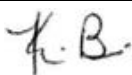
TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
25961002	06/11/24 S	8,146	1.000	0	8,146	8,146	0
25961002	06/17/24 S	64,000	1.000	0	64,000	64,000	0
25961002	07/02/24 S	1,547	1.000	0	1,547	1,547	0
25961002	07/19/24 S	24,830	1.000	0	24,830	24,830	0
25961002	07/22/24 S	46,492	1.000	0	46,492	46,492	0
25961002	08/09/24 S	9,585	1.000	0	9,585	9,585	0
25961002	08/14/24 S	19,923	1.000	0	19,923	19,923	0
25961002	08/19/24 S	13,712	1.000	0	13,712	13,712	0
25961002	09/05/24 S	125,170	1.000	0	125,170	125,170	0
25961002	09/16/24 S	1,140	1.000	0	1,140	1,140	0
25961002	09/17/24 S	12,365	1.000	0	12,365	12,365	0
25961002	09/23/24 S	8,974	1.000	0	8,974	8,974	0
25961002	11/14/24 S	77,052	1.000	0	77,052	77,052	0
25961002	12/18/24 S	41,384	1.000	0	41,384	41,384	0
25961002	12/23/24 S	27,114	1.000	0	27,114	27,114	0
SUB-TOTAL OF SALES # 90				0	5,622,688	5,622,688	0
SUB-TOTAL				0	11,184,664	11,184,664	0
ISSUE: 315911693 - FIDELITY TOTAL MKT IDX-FAI #2361							
25961001	04/12/24 R	73	140.750	0	10,325-	10,325	
25961001	12/20/24 R	350	162.650	0	56,909-	56,909	
SUB-TOTAL OF REINVS # 2				0	67,234	67,234	
25961001	03/12/24 S	1,123	142.510	0	160,000	107,828	52,172
25961001	03/25/24 S	696	143.760	0	100,000	66,806	33,194
25961001	06/21/24 S	2,009	149.310	0	300,000	193,135	106,865
25961001	08/08/24 S	376	146.110	0	55,000	36,184	18,816
25961001	08/26/24 S	194	154.570	0	30,000	18,656	11,344
25961001	09/30/24 S	725	158.610	0	115,000	69,694	45,306
25961001	10/17/24 S	1,117	161.210	0	180,000	107,327	72,673
25961001	11/19/24 S	914	164.110	0	150,000	87,859	62,141
SUB-TOTAL OF SALES # 8				0	1,090,000	687,489	402,511
SUB-TOTAL				0	1,157,234	754,723	402,511
GRAND TOTAL				0	12,341,898	11,939,387	402,511

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/30/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan TRUE VALUE COMPANY DEFINED LUMP SUM PENSION PLAN	B Three-digit plan number (PN) ▶ 125
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF True Value Company	D Employer Identification Number (EIN) 36-2099896
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	23,117,187	
b	Actuarial value	2b	23,117,187	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	92	7,188,378	7,188,378
b	For terminated vested participants	254	6,904,426	6,904,426
c	For active participants	336	13,141,257	13,141,257
d	Total	682	27,234,061	27,234,061
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	4.97%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	614,000	
c	Target normal cost	6c	614,000	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	KARTHIK BALAJI 
Signature of actuary	
KARTHIK BALAJI, EA, FSA	
Type or print name of actuary	
AON CONSULTING, INC.	
Firm name	
MSC# 17755, Aon, PO Box 551343	
ATLANTA GA 30355	
Address of the firm	
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.	
Schedule SB (Form 5500) 2024 v. 240311	

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.12</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		63,912
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		3,260
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		67,172
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	84.88 %
15 Adjusted funding target attainment percentage	15	84.88 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
03/29/2024	20,000	0				
04/12/2024	305,000	0				
07/12/2024	325,000	0				
Totals ►			18(b)	650,000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 637,466
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	614,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	4,116,874	436,590
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 1,050,590
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36 1,050,590
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 637,466
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 413,124
40	Unpaid minimum required contributions for all years		40 413,124
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 4.97%	Interest Adjusted Contribution
March 29, 2024	\$ 20,000	88	\$ 19,768
April 12, 2024	\$ 305,000	102	\$ 300,905
July 12, 2024	\$ 325,000	193	\$ 316,793
Total Contribution	\$ 650,000		\$ 637,466

Schedule SB Attachment (Form 5500) —2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Schedule SB, Part V—Summary of Plan Provisions

Effective Date

The original effective date of the Plan is January 1, 1958 and was last amended and restated effective January 1, 2017.

PBGC Plan Termination

The PBGC issued a Notice of Determination under ERISA Section 4042 dated April 1, 2025 that the True Value Company Defined Lump Sum Plan will be unable to pay benefits when due and that the Plan must be terminated in order to protect the interests of the Plan's participants. The date of plan termination is November 30, 2024.

Contributions

The company will pay to the Trustee such sums of money as the enrolled actuary shall certify as the amounts necessary to meet the minimum required contribution within the meaning of IRC section 430. The company may also provide, from time to time, additional sums of money to the Trustee as deemed appropriate.

Employee contributions are neither required nor permitted under the plan.

Expenses

All expenses incurred in connection with the administration of the plan and the Trust are paid by the fund to the extent they are not paid by the company.

Regulatory Changes from Prior Year

Effective January 1, 2024 the plan automatically recognized the higher IRC maximum compensation and benefit limits resulting from inflation adjustments. The annual limit on recognizable compensation increased to \$345,000 and the annual dollar limit on benefits increased to \$275,000.

Employees Eligible for Participation

Employees become Participants on the January 1 or July 1 coincident with or following attainment of age 21 and completion of one year of service, prior to the plan freeze.

Definitions

Employer

True Value Company and any subsidiary or affiliate who adopts the plan.

Employee

A person in the employ of an Employer who is not:

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

EIN: 36-2099896 PN: 125

1. in a job classification covered by a collective bargaining agreement to which one of the following listed unions, or its successors, is a party:

Local 135, Miscellaneous Warehouseman's Union, IB of T

Local 598, General Warehouseman's Union, IB of T

Local 206, Warehouseman's Union, IB of T

Local 223, Driver's and Clerical Employees Union, IB of T

Local 541, Building, Material, Excavating, Heavy Haulers, Drivers, Helpers, and Warehouse Union

2. a participant, or eligible to become a participant, in any other retirement or pension plan (except the True Value Company Employees' Savings and Compensation Deferral Plan) intended to qualify under Section 401(a) of the Internal Revenue Code and which is established by an Employer or to which an Employer makes any contribution.

Participant

Any person who meets the eligibility requirements for entry into the plan and who is currently employed, retired, disabled, or a terminated participant with deferred vested benefits.

Plan Year

January 1 through December 31

Years of Service

Years of Service are granted for each full or partial year of employment prior to plan freeze as an Employee, ignoring breaks in service of less than one full year. Service is rounded to the nearest one-tenth of a year. For vesting and eligibility purposes, additional years of service are granted for periods of employment with an Employer during which no benefits are earned under this plan. Service as of January 2, 1999 for former participants in any of the SERVISTAR/Coast to Coast plans is equal to their years of service as of July 1, 1998 under the former plan, plus an additional half year if they had 500 hours of service between July 1 and December 31, 1998.

Normal Retirement Age

Age 65

Compensation

The Employee's total cash compensation prior to plan freeze, excluding sign-on bonuses, severance pay, moving or relocation allowances, tuition reimbursement, auto or travel expenses, and other extraordinary compensation, plus elective deferrals under Code Sections 125 and 401(k). Compensation in the final year of employment is equal to annualized base pay plus bonus.

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Average Compensation

The average of an Employee's Compensation for the three consecutive calendar years within the last ten calendar years of employment which produces the highest average.

Breakpoint

Two-thirds of the Social Security Wage Base for a Participant's year of termination.

Aggregate Lump Sum Percentage

The sum of (1) and (2):

- 1) The sum of percentages calculated according to the following table, based on the later of the age as of January 1, 2002 or the Employee's age at hire, and age at the earlier of termination and plan freeze date. The effective date of these percentages for employees of the Manchester Plant is November 1, 2002 through September 30, 2008.

<u>Age</u>	<u>Percentage</u>
Under 26	1.0%
26-28	1.5%
29-31	2.0%
32-34	2.5%
35-37	3.0%
38-40	3.5%
41-43	4.0%
44-45	4.5%
46-47	5.0%
48-49	5.5%
50	6.0%
51	6.5%
52	7.0%
53	7.5%
54	8.0%
55	8.5%
56 and over	9.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

- 2) The sum of percentages calculated according to the following table, based on the Employee's age at hire, and the earlier of age at termination, or age as of January 1, 2002. Employees of the Manchester plant accrued benefits under these percentages until November 1, 2002.

<u>Age</u>	<u>Percentage</u>
Under 25	2.0%
26-28	2.5%
29-31	3.0%
32-33	3.5%
34-35	4.0%
36-37	4.5%
38-39	5.0%
40-41	5.5%
42-43	6.0%
44-45	6.5%
46	7.0%
47	7.5%
48	8.0%
49	8.5%
50	9.0%
51	9.5%
52	10.0%
53	10.5%
54	11.0%
55-60	11.5%
Over 60	12.0%

Employees of Cotter who have attained age 50 with fifteen Years of Service as of January 1, 1996 will receive an additional 25% added to their Aggregate Lump Sum Percentage.

Employees of SERVISTAR/Coast to Coast who have attained age 50 with fifteen Years of Service as of January 1, 1998 will receive an additional 25% added to their Aggregate Lump Sum Percentage.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

EIN: 36-2099896 PN: 125

Plan Benefit

Eligibility

Termination of employment after attaining age 65 or earning five years of service prior to 2008 or earning three years of service after 2007. Former SERVISTAR employees who joined the plan prior to July 1, 1996 are vested at age 50.

Benefit

A lump sum equal to the Participant's Average Compensation times the Aggregate Lump Sum Percentage, plus the excess, if any, of the Participant's Average Compensation over the Breakpoint times one-half the Aggregate Lump Sum Percentage.

Alternative Forms of Payment

In lieu of a lump sum payment, Participants may choose to receive benefits as a 10-year certain and life annuity. In addition, Participants may elect benefits payable as a single life annuity, and married participants may choose either a 50%, 75% or 100% joint and survivor annuity. Participants may begin receiving annuity payments either on the first of the month following termination of employment or anytime between ages 55 and 65.

SERVISTAR employees who joined the SERVISTAR/Coast to Coast plan prior to July 1, 1996 are eligible for additional payment options that were offered under that plan.

Minimum Benefit

In no event will Participants receive benefits that are less than those earned under the provisions of the plan in effect on December 31, 1995.

This benefit replaces the Early Retirement benefit for those meeting the Special Early Retirement benefit eligibility.

The plan was amended on January 1, 1997 to ensure that a terminating employee will not receive a lump sum benefit that is less than the lump sum he or she could have received at the later of (1) January 1, 1996 and (2) the earlier of (a) the date an employee attains age 62, and (b) the date an employee attains 30 years of service.

Former participants in any of the SERVISTAR/Coast to Coast plans will not receive a lump sum benefit that is less than the lump sum he or she could have received at the later of (1) January 1, 1998 and (2) the date an employee attains age 60. Former participants in any of the SERVISTAR/Coast to Coast plans will not receive a lump sum benefit that is less than the lump sum equivalent of their prior plan benefit.

Participants who work beyond age 65 who would otherwise suffer a decrease in their lump sum value as a result of working beyond age 65 will receive a lump sum no less than the lump sum determined based on the participant's age as of the later of age 65 or the freeze date.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

EIN: 36-2099896 PN: 125

Annuity Conversion Basis

Lump sum benefits are converted to a single life annuity (and, in the case of Minimum Benefits, annuity benefits are converted to lump sums) based on the 1994 Group Annuity Mortality Table (50% male) and an interest rate equal to the average yield of the 30-year U.S. Treasury bond for the month of November preceding the year of payment.

Early Retirement Factors

For commencement prior to age 55, lump sum benefits are converted using immediate annuity factors. For commencement at age 55 or later, the annuity is the greater of (1) the lump sum converted to an age 65 annuity, reduced 8% per year between ages 60 and 65 and 4% per year between ages 55 and 60, and (2) the lump sum converted to an immediate annuity. Minimum Benefits are reduced based on the factors in effect on December 31, 1995. Lump sums based on Minimum Benefits are calculated (1) using immediate annuity factors for Employees satisfying early retirement eligibility based on the plan provisions in effect on December 31, 1995, and (2) using deferred to 65 factors for all other Employees.

Former participants in any of the SERVISTAR/Coast to Coast plans are eligible to receive their prior plan benefit at age 50. Benefits are reduced 3% per year between ages 55 and 60 and 4.8% per year between ages 50 and 55.

Spouse of an active or terminated Participant who elected to pay for coverage and has completed at least 5 years of Vesting Service in the event of the Participant's death before benefit payments commence.

Death Benefit while Active

Eligibility

Surviving spouse of an active Participant who has earned five Years of Service, provided the Participant and Spouse were married for at least one year prior to the Participant's death.

Benefit

55% of the lump sum benefit the Participant could have received had he terminated employment on his date of death, payable on the first of the month following death.

Alternative Forms of Payment

In lieu of a lump sum payment, a surviving spouse may elect a life annuity option commencing at any of the dates which the Participant could have elected an annuity had he terminated employment on his date of death. The spouse's annuity will be the equal to the lump sum the spouse could have received converted using the Annuity Conversion Basis described above.

Schedule SB Attachment (Form 5500) –2024 Plan Year

True Value Company Defined Lump Sum Pension Plan

EIN: 36-2099896 PN: 125

If the surviving spouse of a former participant in any of the SERVISTAR/Coast to Coast plans is not eligible to receive a preretirement spouse benefit (or if the participant is not married), the spouse (or beneficiary) will receive a refund of the participant's employee contributions with interest.

Death Benefits After Termination

Eligibility

Surviving spouse of a terminated vested Participant who elected to defer benefits under the plan, provided the Participant and spouse were married for at least one year prior to the Participant's death.

Benefit

55% of the benefit the Participant would have received had he survived to age 55 (or age at death, if older) and elected a 50% joint & survivor annuity.

Alternate Forms of Payment

The spouse may elect to defer commencement of the benefit to any date at which the Participant could have elected an annuity had he survived.

Participants Terminating Employment Prior to January 1, 1996

Participants who terminated employment prior to January 1, 1996 and were not subsequently reemployed are covered by the provisions of the plan in effect on December 31, 1995.

Plan Changes Since the Prior Year

The PBGC issued a Notice of Determination under ERISA Section 4042 dated April 1, 2025 that the True Value Company Defined Lump Sum Plan will be unable to pay benefits when due and that the Plan must be terminated in order to protect the interests of the Plan's participants. The date of plan termination is November 30, 2024. Therefore, the funding valuation reflects the short plan year from January 1, 2024 through November 30, 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

True Value Company Defined Lump Sum Pension Plan
Schedule H, Line 4i - Schedule of Assets (held at end of year)
December 31, 2024

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STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<u>CASH EQUIVALENTS</u>						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
	ALLSPRING TREASURY					
	PLUS MONEY MARKET INST - #793					
	VP7000061					
93,685.060	25961000	93,685.06	93,685.06		0.00	379.89
2,924.060	25961001	2,924.06	2,924.06		0.00	10.84
<u>141,728.160</u>	<u>25961002</u>	<u>141,728.16</u>	<u>141,728.16</u>		<u>0.00</u>	<u>630.04</u>
238,337.280	TOTAL ALLSPRING TREASURY	238,337.28	238,337.28		0.00	1,020.77
		100.0000	100.0000	12/31/24		
	TOTAL OTHER MONEY MARKET FUNDS	238,337.28	238,337.28		0.00	1,020.77
	TOTAL OTHER CASH EQUIVALENTS	238,337.28	238,337.28		0.00	1,020.77
	TOTAL CASH EQUIVALENTS	238,337.28	238,337.28		0.00	1,020.77
<u>BONDS & NOTES</u>						
US GOVERNMENT						
US TREASURY NOTES AND BONDS						
	UNITED STATES TREASURY BONDS					
	DTD 02/15/2022 2.250% 02/15/2052					
	912810TD0					
<u>465,000.000</u>	<u>25961002</u>	<u>322,779.31</u>	<u>281,901.60</u>		<u>40,877.71-</u>	<u>3,951.87</u>
465,000.000	TOTAL UNITED STATES TREASURY BONDS	322,779.31	281,901.60		40,877.71-	3,951.87
		69.4149	60.6240	12/31/24		
	UNITED STATES TREASURY NOTES					
	DTD 11/15/2022 4.125% 11/15/2032					
	91282CFV8					
<u>50,000.000</u>	<u>25961002</u>	<u>47,935.41</u>	<u>48,766.00</u>		<u>830.59</u>	<u>267.78</u>
50,000.000	TOTAL UNITED STATES TREASURY NOTES	47,935.41	48,766.00		830.59	267.78
		95.8708	97.5320	12/31/24		

See Independent Auditor's Report

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	US TREASURY BOND DTD 06/01/20 1.125 05/15/2040 912810SR0 25961002					
<u>60,000.000</u>		<u>42,415.08</u>	<u>36,085.80</u>		<u>6,329.28-</u>	<u>87.64</u>
60,000.000	TOTAL US TREASURY BOND	42,415.08 70.6918	36,085.80 60.1430	12/31/24	6,329.28-	87.64
	US TREASURY BOND DTD 11/30/21 2.000 11/15/2041 912810TC2 25961002					
<u>35,000.000</u>		<u>24,707.95</u>	<u>23,499.70</u>		<u>1,208.25-</u>	<u>90.88</u>
35,000.000	TOTAL US TREASURY BOND	24,707.95 70.5941	23,499.70 67.1420	12/31/24	1,208.25-	90.88
	US TREASURY NOTE DTD 11/15/21 1.375 11/15/2031 91282CDJ7 25961002					
<u>845,000.000</u>		<u>772,956.22</u>	<u>690,500.20</u>		<u>82,456.02-</u>	<u>1,508.51</u>
845,000.000	TOTAL US TREASURY NOTE	772,956.22 91.4741	690,500.20 81.7160	12/31/24	82,456.02-	1,508.51
	US TREASURY NOTE DTD 01/31/20 1.375 01/31/2025 912828Z52 25961002					
<u>780,000.000</u>		<u>762,480.59</u>	<u>778,167.00</u>		<u>15,686.41</u>	<u>4,488.18</u>
780,000.000	TOTAL US TREASURY NOTE	762,480.59 97.7539	778,167.00 99.7650	12/31/24	15,686.41	4,488.18
	US TREASURY NOTE DTD 02/15/20 1.500 02/15/2030 912828Z94 25961002					
<u>600,000.000</u>		<u>543,557.87</u>	<u>520,992.00</u>		<u>22,565.87-</u>	<u>3,399.46</u>
600,000.000	TOTAL US TREASURY NOTE	543,557.87 90.5930	520,992.00 86.8320	12/31/24	22,565.87-	3,399.46

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027 9128282R0 25961002					
<u>380,000.000</u>		<u>359,930.37</u>	<u>361,205.20</u>		<u>1,274.83</u>	<u>3,229.48</u>
380,000.000	TOTAL US TREASURY NOTE	359,930.37 94.7185	361,205.20 95.0540	12/31/24	1,274.83	3,229.48
	TOTAL US TREASURY NOTES AND BONDS	2,876,762.80	2,741,117.50		135,645.30-	17,023.80
	TOTAL US GOVERNMENT	2,876,762.80	2,741,117.50		135,645.30-	17,023.80
CORPORATE BONDS						
	CORPORATE BONDS					
	ABBOTT LABORATORIES DTD 11/22/16 4.900 11/30/2046 002824BH2 25961002					
<u>25,000.000</u>		<u>25,983.75</u>	<u>23,335.75</u>		<u>2,648.00-</u>	<u>105.49</u>
25,000.000	TOTAL ABBOTT LABORATORIES	25,983.75 103.9350	23,335.75 93.3430	12/31/24	2,648.00-	105.49
	ABBVIE INC DTD 02/26/2024 4.950% 03/15/2031 CALLABLE 00287YDT3 25961002					
<u>35,000.000</u>		<u>35,386.05</u>	<u>34,993.00</u>		<u>393.05-</u>	<u>510.13</u>
35,000.000	TOTAL ABBVIE INC	35,386.05 101.1030	34,993.00 99.9800	12/31/24	393.05-	510.13
	ADOBE INC DTD 04/04/2024 4.950% 04/04/2034 CALLABLE 00724PAG4 25961002					
<u>40,000.000</u>		<u>39,922.00</u>	<u>39,672.80</u>		<u>249.20-</u>	<u>478.50</u>
40,000.000	TOTAL ADOBE INC	39,922.00 99.8050	39,672.80 99.1820	12/31/24	249.20-	478.50

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	AFLAC INC DTD 10/31/18 4.750 01/15/2049 001055AY8 25961002					
<u>85,000.000</u>		<u>113,036.40</u>	<u>74,432.80</u>		<u>38,603.60-</u>	<u>1,861.74</u>
85,000.000	TOTAL AFLAC INC	113,036.40 132.9840	74,432.80 87.5680	12/31/24	38,603.60-	1,861.74
	AIR LEASE CORP DTD 03/08/17 3.625 04/01/2027 00912XAV6 25961002					
<u>115,000.000</u>		<u>111,305.36</u>	<u>111,134.85</u>		<u>170.51-</u>	<u>1,042.19</u>
115,000.000	TOTAL AIR LEASE CORP	111,305.36 96.7873	111,134.85 96.6390	12/31/24	170.51-	1,042.19
	ALABAMA POWER CO DTD 11/18/21 3.000 03/15/2052 010392FW3 25961002					
<u>85,000.000</u>		<u>54,364.30</u>	<u>54,560.65</u>		<u>196.35</u>	<u>750.83</u>
85,000.000	TOTAL ALABAMA POWER CO	54,364.30 63.9580	54,560.65 64.1890	12/31/24	196.35	750.83
	AMAZON.COM INC DTD 02/22/18 4.050 08/22/2047 023135BJ4 25961002					
<u>10,000.000</u>		<u>11,979.70</u>	<u>8,263.10</u>		<u>3,716.60-</u>	<u>145.13</u>
10,000.000	TOTAL AMAZON.COM INC	11,979.70 119.7970	8,263.10 82.6310	12/31/24	3,716.60-	145.13
	AMAZON.COM INC DTD 06/03/20 2.500 06/03/2050 023135BT2 25961002					
<u>15,000.000</u>		<u>13,697.55</u>	<u>8,949.00</u>		<u>4,748.55-</u>	<u>29.17</u>
15,000.000	TOTAL AMAZON.COM INC	13,697.55 91.3170	8,949.00 59.6600	12/31/24	4,748.55-	29.17

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	AMAZON.COM INC DTD 04/13/2022 3.950% 04/13/2052 NON CALLABLE 023135CJ3					
<u>50,000.000</u>	<u>25961002</u>	<u>40,587.50</u>	<u>39,426.50</u>		<u>1,161.00-</u>	<u>427.92</u>
50,000.000	TOTAL AMAZON.COM INC	40,587.50	39,426.50		1,161.00-	427.92
		81.1750	78.8530	12/31/24		
	AMERICAN EXPRESS CO DTD 07/28/2023 VAR CPN 07/28/2027 CALLABLE 025816DG1					
<u>50,000.000</u>	<u>25961002</u>	<u>50,441.50</u>	<u>50,544.50</u>		<u>103.00</u>	<u>1,145.16</u>
50,000.000	TOTAL AMERICAN EXPRESS CO	50,441.50	50,544.50		103.00	1,145.16
		100.8830	101.0890	12/31/24		
	AMERICAN WATER CAPITAL DTD 02/23/2024 5.450% 03/01/2054 CALLABLE 03040WBC8					
<u>25,000.000</u>	<u>25961002</u>	<u>24,773.25</u>	<u>23,906.25</u>		<u>867.00-</u>	<u>454.17</u>
25,000.000	TOTAL AMERICAN WATER CAPITAL	24,773.25	23,906.25		867.00-	454.17
		99.0930	95.6250	12/31/24		
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2					
<u>60,000.000</u>	<u>25961002</u>	<u>53,624.40</u>	<u>49,762.80</u>		<u>3,861.60-</u>	<u>440.00</u>
60,000.000	TOTAL AMGEN INC	53,624.40	49,762.80		3,861.60-	440.00
		89.3740	82.9380	12/31/24		
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV DTD 05/15/19 4.700 02/01/2036 03522AAH3					
<u>25,000.000</u>	<u>25961002</u>	<u>24,348.75</u>	<u>23,713.00</u>		<u>635.75-</u>	<u>489.58</u>
25,000.000	TOTAL ANHEUSER-BUSCH COS LLC /	24,348.75	23,713.00		635.75-	489.58
		97.3950	94.8520	12/31/24		

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	ANTHEM INC DTD 11/21/17 4.375 12/01/2047 036752AD5 25961002					
<u>35,000.000</u>		<u>28,184.45</u>	<u>28,211.40</u>		<u>26.95</u>	<u>127.60</u>
35,000.000	TOTAL ANTHEM INC	28,184.45 80.5270	28,211.40 80.6040	12/31/24	26.95	127.60
	APPALACHIAN PWR CO DTD 08/01/2022 4.500% 08/01/2032 CALLABLE 037735DA2 25961002					
<u>50,000.000</u>		<u>49,362.00</u>	<u>47,042.00</u>		<u>2,320.00-</u>	<u>937.50</u>
50,000.000	TOTAL APPALACHIAN PWR CO	49,362.00 98.7240	47,042.00 94.0840	12/31/24	2,320.00-	937.50
	APPLE INC DTD 08/04/16 3.850 08/04/2046 037833CD0 25961002					
<u>87,000.000</u>		<u>111,063.33</u>	<u>70,143.75</u>		<u>40,919.58-</u>	<u>1,367.71</u>
87,000.000	TOTAL APPLE INC	111,063.33 127.6590	70,143.75 80.6250	12/31/24	40,919.58-	1,367.71
	ATMOS ENERGY CORP DTD 10/15/14 4.125 10/15/2044 049560AM7 25961002					
<u>90,000.000</u>		<u>93,516.30</u>	<u>73,289.70</u>		<u>20,226.60-</u>	<u>783.75</u>
90,000.000	TOTAL ATMOS ENERGY CORP	93,516.30 103.9070	73,289.70 81.4330	12/31/24	20,226.60-	783.75
	ATMOS ENERGY CORP DTD 10/04/18 4.300 10/01/2048 049560AP0 25961002					
<u>15,000.000</u>		<u>17,795.85</u>	<u>12,305.10</u>		<u>5,490.75-</u>	<u>161.25</u>
15,000.000	TOTAL ATMOS ENERGY CORP	17,795.85 118.6390	12,305.10 82.0340	12/31/24	5,490.75-	161.25

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	BAKER HUGHES LLC/CO-OBL DTD 11/07/19 3.138 11/07/2029 05723KAG5 25961002					
90,000.000		90,136.80	83,078.10		7,058.70-	423.63
90,000.000	TOTAL BAKER HUGHES LLC/CO-OBL	90,136.80 100.1520	83,078.10 92.3090	12/31/24	7,058.70-	423.63
	BANK OF AMERICA CORP MED TERM NOTE DTD 01/20/17 01/20/2028 06051GGF0 25961002					
45,000.000		42,616.35	44,092.80		1,476.45	769.58
45,000.000	TOTAL BANK OF AMERICA CORP	42,616.35 94.7030	44,092.80 97.9840	12/31/24	1,476.45	769.58
	BANK OF AMERICA CORP DTD 12/20/17 3.419 12/20/2028 06051GHD4 25961002					
270,000.000		302,956.20	258,867.90		44,088.30-	282.07
270,000.000	TOTAL BANK OF AMERICA CORP	302,956.20 112.2060	258,867.90 95.8770	12/31/24	44,088.30-	282.07
	BANK OF AMERICA CORP MED TERM NOTE DTD 04/23/19 04/23/2040 06051GHU6 25961002					
50,000.000		43,780.50	42,562.50		1,218.00-	385.14
50,000.000	TOTAL BANK OF AMERICA CORP	43,780.50 87.5610	42,562.50 85.1250	12/31/24	1,218.00-	385.14
	BANK OF AMERICA CORP DTD 03/20/20 03/20/2051 06051GJA8 25961002					
30,000.000		24,942.60	23,484.90		1,457.70-	343.65
30,000.000	TOTAL BANK OF AMERICA CORP	24,942.60 83.1420	23,484.90 78.2830	12/31/24	1,457.70-	343.65

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	BANK OF AMERICA CORP MED TERM NOTE DTD 06/19/20 06/19/2041 06051GJE0 25961002					
<u>65,000.000</u>		<u>43,856.15</u>	<u>45,124.95</u>		<u>1,268.80</u>	<u>57.98</u>
65,000.000	TOTAL BANK OF AMERICA CORP	43,856.15	45,124.95		1,268.80	57.98
		67.4710	69.4230	12/31/24		
	BANK OF NY MELLON CORP MEDIUM TERM NOTE DTD 10/25/2023 VAR CPN 10/25/2029 CALLABLE 06406RBT3 25961002					
<u>95,000.000</u>		<u>102,342.55</u>	<u>99,805.10</u>		<u>2,537.45-</u>	<u>1,100.21</u>
95,000.000	TOTAL BANK OF NY MELLON CORP	102,342.55	99,805.10		2,537.45-	1,100.21
		107.7290	105.0580	12/31/24		
	BANK OF NY MELLON CORP DTD 07/22/2024 VAR CPN 07/21/2039 CALLABLE 06406YAB8 25961002					
<u>50,000.000</u>		<u>50,039.90</u>	<u>50,299.50</u>		<u>259.60</u>	<u>1,237.99</u>
50,000.000	TOTAL BANK OF NY MELLON CORP	50,039.90	50,299.50		259.60	1,237.99
		100.0798	100.5990	12/31/24		
	BERKSHIRE HATHAWAY ENERG DTD 01/05/18 3.800 07/15/2048 084659AP6 25961002					
<u>65,000.000</u>		<u>72,421.70</u>	<u>48,215.70</u>		<u>24,206.00-</u>	<u>1,138.94</u>
65,000.000	TOTAL BERKSHIRE HATHAWAY ENERG	72,421.70	48,215.70		24,206.00-	1,138.94
		111.4180	74.1780	12/31/24		
	BERKSHIRE HATHAWAY FIN DTD 05/15/12 4.400 05/15/2042 084664BU4 25961002					
<u>50,000.000</u>		<u>58,207.00</u>	<u>45,430.00</u>		<u>12,777.00-</u>	<u>281.11</u>
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	58,207.00	45,430.00		12,777.00-	281.11
		116.4140	90.8600	12/31/24		

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	BERKSHIRE HATHAWAY FIN DTD 03/15/2022 3.850% 03/15/2052 CALLABLE 084664DB4 25961002					
<u>30,000.000</u>		<u>23,442.00</u>	<u>22,710.90</u>		<u>731.10-</u>	<u>340.08</u>
30,000.000	TOTAL BERKSHIRE HATHAWAY FIN	23,442.00	22,710.90		731.10-	340.08
		78.1400	75.7030	12/31/24		
	BHP BILLITON FIN USA LTD DTD 09/30/13 5.000 09/30/2043 055451AV0 25961002					
<u>25,000.000</u>		<u>25,548.75</u>	<u>23,356.75</u>		<u>2,192.00-</u>	<u>315.97</u>
25,000.000	TOTAL BHP BILLITON FIN USA LTD	25,548.75	23,356.75		2,192.00-	315.97
		102.1950	93.4270	12/31/24		
	BRISTOL-MYERS SQUIBB CO DTD 04/26/20 4.250 10/26/2049 110122CR7 25961002					
<u>30,000.000</u>		<u>27,507.60</u>	<u>24,234.30</u>		<u>3,273.30-</u>	<u>230.21</u>
30,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	27,507.60	24,234.30		3,273.30-	230.21
		91.6920	80.7810	12/31/24		
	BRISTOL-MYERS SQUIBB CO DTD 11/13/20 2.550 11/13/2050 110122DS4 25961002					
<u>45,000.000</u>		<u>42,908.85</u>	<u>26,046.00</u>		<u>16,862.85-</u>	<u>153.00</u>
45,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	42,908.85	26,046.00		16,862.85-	153.00
		95.3530	57.8800	12/31/24		
	BRISTOL-MYERS SQUIBB CO DTD 03/02/22 3.700 03/15/2052 110122DW5 25961002					
<u>35,000.000</u>		<u>29,241.60</u>	<u>25,484.55</u>		<u>3,757.05-</u>	<u>381.31</u>
35,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	29,241.60	25,484.55		3,757.05-	381.31
		83.5474	72.8130	12/31/24		

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	BRISTOL-MYERS SQUIBB CO DTD 02/22/2024 5.200% 02/22/2034 CALLABLE 110122EH7 25961002					
<u>40,000.000</u>		<u>40,255.60</u>	<u>39,950.00</u>		<u>305.60-</u>	<u>745.33</u>
40,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	40,255.60 100.6390	39,950.00 99.8750	12/31/24	305.60-	745.33
	BROADCOM INC DTD 05/08/20 4.150 11/15/2030 11135FAQ4 25961002					
<u>55,000.000</u>		<u>62,000.95</u>	<u>52,627.85</u>		<u>9,373.10-</u>	<u>291.65</u>
55,000.000	TOTAL BROADCOM INC	62,000.95 112.7290	52,627.85 95.6870	12/31/24	9,373.10-	291.65
	BURLINGTN NORTH SANTA FE DTD 05/17/10 5.750 05/01/2040 12189LAA9 25961002					
<u>40,000.000</u>		<u>43,602.00</u>	<u>41,069.20</u>		<u>2,532.80-</u>	<u>383.33</u>
40,000.000	TOTAL BURLINGTN NORTH SANTA FE	43,602.00 109.0050	41,069.20 102.6730	12/31/24	2,532.80-	383.33
	CAPITAL ONE FINANCIAL CO DTD 11/02/21 11/02/2027 14040HCH6 25961002					
<u>85,000.000</u>		<u>73,910.90</u>	<u>80,319.05</u>		<u>6,408.15</u>	<u>261.62</u>
85,000.000	TOTAL CAPITAL ONE FINANCIAL CO	73,910.90 86.9540	80,319.05 94.4930	12/31/24	6,408.15	261.62
	CAPITAL ONE FINANCIAL CO DTD 07/27/2022 VAR CPN 07/26/2030 CALLABLE 14040HCV5 25961002					
<u>65,000.000</u>		<u>61,231.95</u>	<u>64,800.45</u>		<u>3,568.50</u>	<u>1,468.43</u>
65,000.000	TOTAL CAPITAL ONE FINANCIAL CO	61,231.95 94.2030	64,800.45 99.6930	12/31/24	3,568.50	1,468.43

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	CATERPILLAR INC DTD 09/19/19 3.250 09/19/2049 149123CF6					
25,000.000	25961002	20,158.50	17,355.50		2,803.00-	230.21
25,000.000	TOTAL CATERPILLAR INC	20,158.50 80.6340	17,355.50 69.4220	12/31/24	2,803.00-	230.21
	CENTERPOINT ENER HOUSTON DTD 02/28/18 3.950 03/01/2048 15189XAS7					
40,000.000	25961002	34,540.40	30,717.60		3,822.80-	526.67
40,000.000	TOTAL CENTERPOINT ENER HOUSTON	34,540.40 86.3510	30,717.60 76.7940	12/31/24	3,822.80-	526.67
	CHARLES SCHWAB CORP DTD 05/19/2023 VAR CPN 05/19/2034 CALLABLE 808513CE3					
50,000.000	25961002	51,913.00	51,468.00		445.00-	341.43
50,000.000	TOTAL CHARLES SCHWAB CORP	51,913.00 103.8260	51,468.00 102.9360	12/31/24	445.00-	341.43
	CHENIERE CORPUS CHRISTI HLDGS LLC DTD 05/19/17 5.125 06/30/2027 16412XAG0					
25,000.000	25961002	24,796.00	25,134.25		338.25	3.56
25,000.000	TOTAL CHENIERE CORPUS CHRISTI HLDGS LLC	24,796.00 99.1840	25,134.25 100.5370	12/31/24	338.25	3.56
	CISCO SYSTEMS INC DTD 02/26/2024 5.300% 02/26/2054 CALLABLE 17275RBU5					
20,000.000	25961002	20,430.60	19,440.20		990.40-	368.06
20,000.000	TOTAL CISCO SYSTEMS INC	20,430.60 102.1530	19,440.20 97.2010	12/31/24	990.40-	368.06

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	CITIGROUP INC DTD 02/19/03 5.875 02/22/2033 172967BU4					
<u>80,000.000</u>	25961002	<u>88,872.80</u>	<u>81,606.40</u>		<u>7,266.40-</u>	<u>1,684.17</u>
80,000.000	TOTAL CITIGROUP INC	88,872.80 111.0910	81,606.40 102.0080	12/31/24	7,266.40-	1,684.17
	CITIGROUP INC DTD 01/26/12 5.875 01/30/2042 172967FX4					
<u>90,000.000</u>	25961002	<u>103,998.60</u>	<u>91,985.40</u>		<u>12,013.20-</u>	<u>2,217.81</u>
90,000.000	TOTAL CITIGROUP INC	103,998.60 115.5540	91,985.40 102.2060	12/31/24	12,013.20-	2,217.81
	CITIGROUP INC DTD 01/29/20 01/29/2031 172967ML2					
<u>110,000.000</u>	25961002	<u>95,250.10</u>	<u>97,322.50</u>		<u>2,072.40</u>	<u>1,238.21</u>
110,000.000	TOTAL CITIGROUP INC	95,250.10 86.5910	97,322.50 88.4750	12/31/24	2,072.40	1,238.21
	CITIGROUP INC DTD 01/28/21 01/28/2027 17327CAM5					
<u>55,000.000</u>	25961002	<u>49,833.85</u>	<u>52,818.70</u>		<u>2,984.85</u>	<u>262.27</u>
55,000.000	TOTAL CITIGROUP INC	49,833.85 90.6070	52,818.70 96.0340	12/31/24	2,984.85	262.27
	CITIGROUP INC DTD 05/25/2023 VAR CPN 05/25/2034 CALLABLE 17327CAR4					
<u>75,000.000</u>	25961002	<u>76,770.50</u>	<u>76,404.75</u>		<u>365.75-</u>	<u>463.05</u>
75,000.000	TOTAL CITIGROUP INC	76,770.50 102.3607	76,404.75 101.8730	12/31/24	365.75-	463.05

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	CNH INDUSTRIAL CAP LLC DTD 05/24/21 1.450 07/15/2026 12592BAM6					
<u>55,000.000</u>	25961002	<u>50,672.05</u>	<u>52,298.95</u>		<u>1,626.90</u>	<u>367.74</u>
55,000.000	TOTAL CNH INDUSTRIAL CAP LLC	50,672.05 92.1310	52,298.95 95.0890	12/31/24	1,626.90	367.74
	CNO FINANCIAL GROUP INC DTD 06/12/19 5.250 05/30/2029 12621EAL7					
<u>81,000.000</u>	25961002	<u>89,132.02</u>	<u>80,429.76</u>		<u>8,702.26-</u>	<u>366.19</u>
81,000.000	TOTAL CNO FINANCIAL GROUP INC	89,132.02 110.0395	80,429.76 99.2960	12/31/24	8,702.26-	366.19
	COMCAST CORP DTD 10/05/18 4.600 10/15/2038 20030NCL3					
<u>99,000.000</u>	25961002	<u>98,934.66</u>	<u>89,637.57</u>		<u>9,297.09-</u>	<u>961.40</u>
99,000.000	TOTAL COMCAST CORP	98,934.66 99.9340	89,637.57 90.5430	12/31/24	9,297.09-	961.40
	COMCAST CORP DTD 10/05/18 4.250 10/15/2030 20030NCU3					
<u>100,000.000</u>	25961002	<u>114,730.00</u>	<u>96,431.00</u>		<u>18,299.00-</u>	<u>897.22</u>
100,000.000	TOTAL COMCAST CORP	114,730.00 114.7300	96,431.00 96.4310	12/31/24	18,299.00-	897.22
	COMCAST CORP DTD 05/28/20 1.950 01/15/2031 20030NDM0					
<u>60,000.000</u>	25961002	<u>48,093.60</u>	<u>50,186.40</u>		<u>2,092.80</u>	<u>539.50</u>
60,000.000	TOTAL COMCAST CORP	48,093.60 80.1560	50,186.40 83.6440	12/31/24	2,092.80	539.50

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	CON EDISON CO OF NY INC DTD 03/31/20 3.350 04/01/2030 209111FX6					
80,000.000	25961002	71,787.20	74,446.40		2,659.20	670.00
80,000.000	TOTAL CON EDISON CO OF NY INC	71,787.20 89.7340	74,446.40 93.0580	12/31/24	2,659.20	670.00
	CON EDISON CO OF NY INC DTD 11/14/2022 6.150% 11/15/2052 CALLABLE 209111GD9					
35,000.000	25961002	38,457.80	36,673.35		1,784.45-	275.04
35,000.000	TOTAL CON EDISON CO OF NY INC	38,457.80 109.8794	36,673.35 104.7810	12/31/24	1,784.45-	275.04
	CONOCOPHILLIPS DTD 02/03/09 6.500 02/01/2039 20825CAQ7					
25,000.000	25961002	31,104.15	27,326.25		3,777.90-	677.08
25,000.000	TOTAL CONOCOPHILLIPS	31,104.15 124.4166	27,326.25 109.3050	12/31/24	3,777.90-	677.08
	CONOCOPHILLIPS COMPANY DTD 08/17/2023 5.550% 03/15/2054 CALLABLE 20826FBG0					
25,000.000	25961002	25,437.50	24,033.75		1,403.75-	408.54
25,000.000	TOTAL CONOCOPHILLIPS COMPANY	25,437.50 101.7500	24,033.75 96.1350	12/31/24	1,403.75-	408.54
	CORPORATE OFFICE PROP LP DTD 03/11/21 2.750 04/15/2031 22003BAM8					
90,000.000	25961002	92,010.60	76,828.50		15,182.10-	522.50
90,000.000	TOTAL CORPORATE OFFICE PROP LP	92,010.60 102.2340	76,828.50 85.3650	12/31/24	15,182.10-	522.50

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	CSX CORP DTD 02/28/12 4.400 03/01/2043 126408GX5 25961002					
<u>35,000.000</u>		<u>32,013.10</u>	<u>30,268.70</u>		<u>1,744.40-</u>	<u>513.33</u>
35,000.000	TOTAL CSX CORP	32,013.10 91.4660	30,268.70 86.4820	12/31/24	1,744.40-	513.33
	DELL INT LLC / EMC CORP DTD 01/15/21 8.350 07/15/2046 24703TAK2 25961002					
<u>17,000.000</u>		<u>27,867.66</u>	<u>21,622.81</u>		<u>6,244.85-</u>	<u>654.55</u>
17,000.000	TOTAL DELL INT LLC / EMC CORP	27,867.66 163.9274	21,622.81 127.1930	12/31/24	6,244.85-	654.55
	DTE ELECTRIC CO DTD 08/09/17 3.750 08/15/2047 23338VAG1 25961002					
<u>50,000.000</u>		<u>54,956.00</u>	<u>37,634.00</u>		<u>17,322.00-</u>	<u>708.33</u>
50,000.000	TOTAL DTE ELECTRIC CO	54,956.00 109.9120	37,634.00 75.2680	12/31/24	17,322.00-	708.33
	DTE ELECTRIC CO DTD 02/26/20 2.250 03/01/2030 23338VAK2 25961002					
<u>30,000.000</u>		<u>25,959.30</u>	<u>26,442.30</u>		<u>483.00</u>	<u>225.00</u>
30,000.000	TOTAL DTE ELECTRIC CO	25,959.30 86.5310	26,442.30 88.1410	12/31/24	483.00	225.00
	DTE ENERGY CO DTD 05/12/2023 4.875% 06/01/2028 CALLABLE 233331BJ5 25961002					
<u>40,000.000</u>		<u>39,355.60</u>	<u>39,860.00</u>		<u>504.40</u>	<u>162.50</u>
40,000.000	TOTAL DTE ENERGY CO	39,355.60 98.3890	39,860.00 99.6500	12/31/24	504.40	162.50

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	DUKE ENERGY CAROLINAS DTD 08/14/19 3.200 08/15/2049 26442CAZ7					
<u>40,000.000</u>	25961002	<u>30,019.20</u>	<u>26,653.60</u>		<u>3,365.60-</u>	<u>483.56</u>
40,000.000	TOTAL DUKE ENERGY CAROLINAS	30,019.20 75.0480	26,653.60 66.6340	12/31/24	3,365.60-	483.56
	DUKE ENERGY CORP DTD 08/12/16 2.650 09/01/2026 26441CAS4					
<u>20,000.000</u>	25961002	<u>18,626.40</u>	<u>19,359.20</u>		<u>732.80</u>	<u>176.67</u>
20,000.000	TOTAL DUKE ENERGY CORP	18,626.40 93.1320	19,359.20 96.7960	12/31/24	732.80	176.67
	DUKE ENERGY CORP DTD 08/11/2022 4.500% 08/15/2032 CALLABLE 26441CBT1					
<u>45,000.000</u>	25961002	<u>41,743.35</u>	<u>42,868.35</u>		<u>1,125.00</u>	<u>765.00</u>
45,000.000	TOTAL DUKE ENERGY CORP	41,743.35 92.7630	42,868.35 95.2630	12/31/24	1,125.00	765.00
	ELI LILLY & CO DTD 02/09/2024 5.000% 02/09/2054 CALLABLE 532457CM8					
<u>15,000.000</u>	25961002	<u>14,914.65</u>	<u>13,785.15</u>		<u>1,129.50-</u>	<u>295.83</u>
15,000.000	TOTAL ELI LILLY & CO	14,914.65 99.4310	13,785.15 91.9010	12/31/24	1,129.50-	295.83
	ELI LILLY & CO DTD 08/14/2024 5.050% 08/14/2054 CALLABLE 532457CS5					
<u>20,000.000</u>	25961002	<u>19,923.40</u>	<u>18,526.20</u>		<u>1,397.20-</u>	<u>384.36</u>
20,000.000	TOTAL ELI LILLY & CO	19,923.40 99.6170	18,526.20 92.6310	12/31/24	1,397.20-	384.36

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	ENABLE MIDSTREAM PARTNER DTD 05/10/18 4.950 05/15/2028 292480AL4					
<u>65,000.000</u>	25961002	<u>64,896.00</u>	<u>64,884.95</u>		<u>11.05-</u>	<u>411.13</u>
65,000.000	TOTAL ENABLE MIDSTREAM PARTNER	64,896.00	64,884.95		11.05-	411.13
		99.8400	99.8230	12/31/24		
	ENERGY TRANSFER PARTNERS DTD 01/17/12 6.500 02/01/2042 29273RAR0					
<u>33,000.000</u>	25961002	<u>38,187.70</u>	<u>34,174.47</u>		<u>4,013.23-</u>	<u>893.75</u>
33,000.000	TOTAL ENERGY TRANSFER PARTNERS	38,187.70	34,174.47		4,013.23-	893.75
		115.7203	103.5590	12/31/24		
	ENTERGY LOUISIANA LLC DTD 03/08/2024 5.700% 03/15/2054 CALLABLE					
<u>15,000.000</u>	29364WBN7	<u>14,746.95</u>	<u>14,822.40</u>		<u>75.45</u>	<u>251.75</u>
15,000.000	TOTAL ENTERGY LOUISIANA LLC	14,746.95	14,822.40		75.45	251.75
		98.3130	98.8160	12/31/24		
	ENTERPRISE PRODUCTS OPER DTD 10/05/09 6.125 10/15/2039 29379VAG8					
<u>40,000.000</u>	25961002	<u>40,402.00</u>	<u>41,467.20</u>		<u>1,065.20</u>	<u>517.22</u>
40,000.000	TOTAL ENTERPRISE PRODUCTS OPER	40,402.00	41,467.20		1,065.20	517.22
		101.0050	103.6680	12/31/24		
	EQUINOR ASA DTD 05/22/20 2.375 05/22/2030 29446MAK8					
<u>115,000.000</u>	25961002	<u>122,038.00</u>	<u>102,000.40</u>		<u>20,037.60-</u>	<u>295.92</u>
115,000.000	TOTAL EQUINOR ASA	122,038.00	102,000.40		20,037.60-	295.92
		106.1200	88.6960	12/31/24		

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	EVERSOURCE ENERGY DTD 01/10/20 3.450 01/15/2050 30040WAH1					
<u>35,000.000</u>	25961002	<u>27,031.20</u>	<u>23,920.05</u>		<u>3,111.15-</u>	<u>556.79</u>
35,000.000	TOTAL EVERSOURCE ENERGY	27,031.20	23,920.05		3,111.15-	556.79
		77.2320	68.3430	12/31/24		
	EXTRA SPACE STORAGE DTD 06/15/2023 3.875% 12/15/2027 CALLABLE					
<u>105,000.000</u>	30225VAM9	<u>104,484.94</u>	<u>102,624.90</u>		<u>1,860.04-</u>	<u>180.83</u>
105,000.000	TOTAL EXTRA SPACE STORAGE	104,484.94	102,624.90		1,860.04-	180.83
		99.5095	97.7380	12/31/24		
	EXXON MOBIL CORPORATION DTD 03/03/16 3.043 03/01/2026					
<u>40,000.000</u>	30231GAT9	<u>39,168.00</u>	<u>39,371.20</u>		<u>203.20</u>	<u>405.73</u>
40,000.000	TOTAL EXXON MOBIL CORPORATION	39,168.00	39,371.20		203.20	405.73
		97.9200	98.4280	12/31/24		
	EXXON MOBIL CORPORATION DTD 03/03/16 4.114 03/01/2046					
<u>50,000.000</u>	30231GAW2	<u>45,640.00</u>	<u>40,555.50</u>		<u>5,084.50-</u>	<u>685.67</u>
50,000.000	TOTAL EXXON MOBIL CORPORATION	45,640.00	40,555.50		5,084.50-	685.67
		91.2800	81.1110	12/31/24		
	EXXON MOBIL CORPORATION DTD 08/16/19 2.440 08/16/2029					
<u>55,000.000</u>	30231GBE1	<u>56,532.30</u>	<u>50,193.55</u>		<u>6,338.75-</u>	<u>503.25</u>
55,000.000	TOTAL EXXON MOBIL CORPORATION	56,532.30	50,193.55		6,338.75-	503.25
		102.7860	91.2610	12/31/24		

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	GENERAL MOTORS FINL CO DTD 06/22/20 3.600 06/21/2030 37045XCY0					
<u>50,000.000</u>	25961002	<u>44,102.50</u>	<u>45,834.00</u>		<u>1,731.50</u>	<u>50.00</u>
50,000.000	TOTAL GENERAL MOTORS FINL CO	44,102.50	45,834.00		1,731.50	50.00
		88.2050	91.6680	12/31/24		
	GOLDMAN SACHS GROUP INC DTD 10/03/07 6.750 10/01/2037 38141GFD1					
<u>45,000.000</u>	25961002	<u>52,843.54</u>	<u>48,175.20</u>		<u>4,668.34-</u>	<u>759.38</u>
45,000.000	TOTAL GOLDMAN SACHS GROUP INC	52,843.54	48,175.20		4,668.34-	759.38
		117.4301	107.0560	12/31/24		
	GOLDMAN SACHS GROUP INC DTD 03/08/2021 VAR CPN 03/09/2027 CALLABLE					
<u>65,000.000</u>	38141GYA6					
	25961002	<u>60,449.35</u>	<u>62,401.30</u>		<u>1,951.95</u>	<u>289.38</u>
65,000.000	TOTAL GOLDMAN SACHS GROUP INC	60,449.35	62,401.30		1,951.95	289.38
		92.9990	96.0020	12/31/24		
	GOLDMAN SACHS GROUP INC DTD 04/22/21 04/22/2042 38141GYC2					
<u>70,000.000</u>	25961002	<u>53,316.20</u>	<u>51,010.40</u>		<u>2,305.80-</u>	<u>430.68</u>
70,000.000	TOTAL GOLDMAN SACHS GROUP INC	53,316.20	51,010.40		2,305.80-	430.68
		76.1660	72.8720	12/31/24		
	GOLDMAN SACHS GROUP INC DTD 10/21/21 10/21/2032 38141GYN8					
<u>126,000.000</u>	25961002	<u>102,543.84</u>	<u>106,498.98</u>		<u>3,955.14</u>	<u>649.25</u>
126,000.000	TOTAL GOLDMAN SACHS GROUP INC	102,543.84	106,498.98		3,955.14	649.25
		81.3840	84.5230	12/31/24		

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	GOLDMAN SACHS GROUP INC DTD 01/24/22 02/24/2028 38141GZK3					
<u>105,000.000</u>	25961002	<u>97,546.05</u>	<u>100,144.80</u>		<u>2,598.75</u>	<u>977.90</u>
105,000.000	TOTAL GOLDMAN SACHS GROUP INC	97,546.05 92.9010	100,144.80 95.3760	12/31/24	2,598.75	977.90
	HCA INC DTD 08/15/16 4.500 02/15/2027 404119BU2					
<u>30,000.000</u>	25961002	<u>29,501.70</u>	<u>29,717.70</u>		<u>216.00</u>	<u>510.00</u>
30,000.000	TOTAL HCA INC	29,501.70 98.3390	29,717.70 99.0590	12/31/24	216.00	510.00
	HCA INC DTD 06/22/17 5.500 06/15/2047 404119BV0					
<u>40,000.000</u>	25961002	<u>37,654.40</u>	<u>36,319.60</u>		<u>1,334.80-</u>	<u>97.78</u>
40,000.000	TOTAL HCA INC	37,654.40 94.1360	36,319.60 90.7990	12/31/24	1,334.80-	97.78
	HCP INC DTD 01/24/11 6.750 02/01/2041 40414LAE9					
<u>20,000.000</u>	25961002	<u>22,135.80</u>	<u>21,636.20</u>		<u>499.60-</u>	<u>562.50</u>
20,000.000	TOTAL HCP INC	22,135.80 110.6790	21,636.20 108.1810	12/31/24	499.60-	562.50
	HEALTHCARE TRUST OF AMER DTD 06/08/17 3.750 07/01/2027 42225UAF1					
<u>40,000.000</u>	25961002	<u>38,162.71</u>	<u>38,863.60</u>		<u>700.89</u>	<u>750.00</u>
40,000.000	TOTAL HEALTHCARE TRUST OF AMER	38,162.71 95.4068	38,863.60 97.1590	12/31/24	700.89	750.00

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	HEWLETT PACKARD ENTERPRISE CO DTD 09/26/2024 4.400% 09/25/2027 CALLABLE 42824CBS7					
<u>65,000.000</u>	25961002	<u>64,653.55</u>	<u>64,318.15</u>		<u>335.40-</u>	<u>754.72</u>
65,000.000	TOTAL HEWLETT PACKARD ENTERPRISE CO	64,653.55 99.4670	64,318.15 98.9510	12/31/24	335.40-	754.72
	HOME DEPOT INC DTD 03/31/11 5.950 04/01/2041 437076AV4					
<u>25,000.000</u>	25961002	<u>26,669.75</u>	<u>26,248.25</u>		<u>421.50-</u>	<u>371.88</u>
25,000.000	TOTAL HOME DEPOT INC	26,669.75 106.6790	26,248.25 104.9930	12/31/24	421.50-	371.88
	HOME DEPOT INC DTD 03/30/20 3.350 04/15/2050 437076CD2					
<u>25,000.000</u>	25961002	<u>17,801.50</u>	<u>17,428.75</u>		<u>372.75-</u>	<u>176.81</u>
25,000.000	TOTAL HOME DEPOT INC	17,801.50 71.2060	17,428.75 69.7150	12/31/24	372.75-	176.81
	HP ENTERPRISE CO DTD 10/15/16 6.350 10/15/2045 42824CAY5					
<u>45,000.000</u>	25961002	<u>62,051.85</u>	<u>46,701.90</u>		<u>15,349.95-</u>	<u>603.25</u>
45,000.000	TOTAL HP ENTERPRISE CO	62,051.85 137.8930	46,701.90 103.7820	12/31/24	15,349.95-	603.25
	JPMORGAN CHASE & CO DTD 07/24/17 07/24/2038 46647PAJ5					
<u>65,000.000</u>	25961002	<u>56,892.55</u>	<u>55,457.35</u>		<u>1,435.20-</u>	<u>1,100.44</u>
65,000.000	TOTAL JPMORGAN CHASE & CO	56,892.55 87.5270	55,457.35 85.3190	12/31/24	1,435.20-	1,100.44

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80,000.000	JPMORGAN CHASE & CO DTD 04/23/18 04/23/2029 46647PAR7 25961002	77,193.60	77,563.20		369.60	605.20
80,000.000	TOTAL JPMORGAN CHASE & CO	77,193.60 96.4920	77,563.20 96.9540	12/31/24	369.60	605.20
70,000.000	JPMORGAN CHASE & CO DTD 11/19/20 11/19/2041 46647PBV7 25961002	49,658.70	47,292.00		2,366.70-	206.21
70,000.000	TOTAL JPMORGAN CHASE & CO	49,658.70 70.9410	47,292.00 67.5600	12/31/24	2,366.70-	206.21
80,000.000	JPMORGAN CHASE & CO DTD 02/04/21 02/04/2032 46647PBX3 25961002	59,791.10	66,309.60		6,518.50	637.98
80,000.000	TOTAL JPMORGAN CHASE & CO	59,791.10 74.7389	66,309.60 82.8870	12/31/24	6,518.50	637.98
75,000.000	JPMORGAN CHASE & CO DTD 06/01/2023 VAR CPN 06/01/2034 CALLABLE 46647PDR4 25961002	75,406.50	74,947.50		459.00-	334.38
75,000.000	TOTAL JPMORGAN CHASE & CO	75,406.50 100.5420	74,947.50 99.9300	12/31/24	459.00-	334.38
40,000.000	KIMCO REALTY CORP DTD 08/24/2022 4.600% 02/01/2033 CALLABLE 49446RBA6 25961002	37,158.80	38,076.80		918.00	766.67
40,000.000	TOTAL KIMCO REALTY CORP	37,158.80 92.8970	38,076.80 95.1920	12/31/24	918.00	766.67

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	LOWE'S COS INC DTD 09/08/2022 5.625% 04/15/2053 CALLABLE 548661EM5 25961002					
40,000.000		39,770.00	38,439.60		1,330.40-	475.00
40,000.000	TOTAL LOWE'S COS INC	39,770.00 99.4250	38,439.60 96.0990	12/31/24	1,330.40-	475.00
	MERCK & CO INC DTD 02/10/15 3.700 02/10/2045 58933YAT2 25961002					
30,000.000		26,491.80	23,232.60		3,259.20-	434.75
30,000.000	TOTAL MERCK & CO INC	26,491.80 88.3060	23,232.60 77.4420	12/31/24	3,259.20-	434.75
	MERCK & CO INC DTD 12/10/21 2.150 12/10/2031 58933YBE4 25961002					
40,000.000		34,192.40	33,452.40		740.00-	50.17
40,000.000	TOTAL MERCK & CO INC	34,192.40 85.4810	33,452.40 83.6310	12/31/24	740.00-	50.17
	MERCK & CO INC DTD 12/10/21 2.750 12/10/2051 58933YBF1 25961002					
25,000.000		17,827.75	15,151.25		2,676.50-	40.10
25,000.000	TOTAL MERCK & CO INC	17,827.75 71.3110	15,151.25 60.6050	12/31/24	2,676.50-	40.10
	META PLATFORMS INC DTD 08/09/2022 3.500% 08/15/2027 CALLABLE 30303M8G0 25961002					
40,000.000		38,323.60	39,103.20		779.60	528.89
40,000.000	TOTAL META PLATFORMS INC	38,323.60 95.8090	39,103.20 97.7580	12/31/24	779.60	528.89

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	META PLATFORMS INC DTD 05/03/2023 5.600% 05/15/2053 CALLABLE 30303M8Q8					
<u>20,000.000</u>	25961002	<u>17,972.20</u>	<u>19,995.00</u>		<u>2,022.80</u>	<u>143.11</u>
20,000.000	TOTAL META PLATFORMS INC	17,972.20 89.8610	19,995.00 99.9750	12/31/24	2,022.80	143.11
	META PLATFORMS INC DTD 08/09/2024 5.400% 08/15/2054 CALLABLE 30303M8V7					
<u>10,000.000</u>	25961002	<u>9,960.10</u>	<u>9,683.70</u>		<u>276.40-</u>	<u>213.00</u>
10,000.000	TOTAL META PLATFORMS INC	9,960.10 99.6010	9,683.70 96.8370	12/31/24	276.40-	213.00
	MYLAN N V DTD 12/15/16 5.250 06/15/2046 62854AAP9					
<u>45,000.000</u>	25961002	<u>36,048.15</u>	<u>37,889.10</u>		<u>1,840.95</u>	<u>105.00</u>
45,000.000	TOTAL MYLAN N V	36,048.15 80.1070	37,889.10 84.1980	12/31/24	1,840.95	105.00
	NATIONAL RURAL UTIL COOP MEDIUM TERM NOTE DTD 02/05/2024 4.800% 02/05/2027 CALLABLE 63743HFM9					
<u>40,000.000</u>	25961002	<u>40,050.80</u>	<u>40,120.80</u>		<u>70.00</u>	<u>778.67</u>
40,000.000	TOTAL NATIONAL RURAL UTIL COOP	40,050.80 100.1270	40,120.80 100.3020	12/31/24	70.00	778.67
	NATIONAL RURAL UTIL COOP DTD 01/31/19 4.300 03/15/2049 637432NT8					
<u>50,000.000</u>	25961002	<u>41,432.00</u>	<u>40,408.50</u>		<u>1,023.50-</u>	<u>633.06</u>
50,000.000	TOTAL NATIONAL RURAL UTIL COOP	41,432.00 82.8640	40,408.50 80.8170	12/31/24	1,023.50-	633.06

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	NORFOLK SOUTHN CORP DTD 11/22/2023 5.550% 03/15/2034 CALLABLE 655844CT3					
<u>30,000.000</u>	25961002	<u>30,053.10</u>	<u>30,600.60</u>		<u>547.50</u>	<u>490.25</u>
30,000.000	TOTAL NORFOLK SOUTHN CORP	30,053.10	30,600.60		547.50	490.25
		100.1770	102.0020	12/31/24		
	NORTHERN TRUST CORP DTD 11/02/2022 6.125% 11/02/2032 CALLABLE 665859AX2					
<u>25,000.000</u>	25961002	<u>27,013.75</u>	<u>26,373.25</u>		<u>640.50-</u>	<u>250.95</u>
25,000.000	TOTAL NORTHERN TRUST CORP	27,013.75	26,373.25		640.50-	250.95
		108.0550	105.4930	12/31/24		
	NVIDIA CORP DTD 03/31/20 2.850 04/01/2030 67066GAF1					
<u>145,000.000</u>	25961002	<u>151,684.50</u>	<u>132,880.90</u>		<u>18,803.60-</u>	<u>1,033.13</u>
145,000.000	TOTAL NVIDIA CORP	151,684.50	132,880.90		18,803.60-	1,033.13
		104.6100	91.6420	12/31/24		
	NVIDIA CORP DTD 03/31/20 3.500 04/01/2050 67066GAH7					
<u>15,000.000</u>	25961002	<u>12,361.20</u>	<u>11,146.35</u>		<u>1,214.85-</u>	<u>131.25</u>
15,000.000	TOTAL NVIDIA CORP	12,361.20	11,146.35		1,214.85-	131.25
		82.4080	74.3090	12/31/24		
	ORACLE CORP DTD 04/01/20 2.950 04/01/2030 68389XBV6					
<u>150,000.000</u>	25961002	<u>151,437.00</u>	<u>135,406.50</u>		<u>16,030.50-</u>	<u>1,106.25</u>
150,000.000	TOTAL ORACLE CORP	151,437.00	135,406.50		16,030.50-	1,106.25
		100.9580	90.2710	12/31/24		

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	ORACLE CORP DTD 04/01/20 3.600 04/01/2050 68389XBX2 25961002					
<u>55,000.000</u>		<u>53,681.24</u>	<u>38,533.55</u>		<u>15,147.69-</u>	<u>495.00</u>
55,000.000	TOTAL ORACLE CORP	53,681.24 97.6023	38,533.55 70.0610	12/31/24	15,147.69-	495.00
	PEPSICO INC DTD 10/14/15 4.450 04/14/2046 713448DD7 25961002					
<u>35,000.000</u>		<u>35,201.05</u>	<u>30,247.70</u>		<u>4,953.35-</u>	<u>333.13</u>
35,000.000	TOTAL PEPSICO INC	35,201.05 100.5744	30,247.70 86.4220	12/31/24	4,953.35-	333.13
	PHILIP MORRIS INTL INC DTD 11/10/14 4.250 11/10/2044 718172BL2 25961002					
<u>25,000.000</u>		<u>21,069.25</u>	<u>20,465.25</u>		<u>604.00-</u>	<u>150.52</u>
25,000.000	TOTAL PHILIP MORRIS INTL INC	21,069.25 84.2770	20,465.25 81.8610	12/31/24	604.00-	150.52
	PIEDMONT NATURAL GAS CO DTD 05/13/2022 5.050% 05/15/2052 CALLABLE 720186AP0 25961002					
<u>50,000.000</u>		<u>43,535.50</u>	<u>43,862.00</u>		<u>326.50</u>	<u>322.64</u>
50,000.000	TOTAL PIEDMONT NATURAL GAS CO	43,535.50 87.0710	43,862.00 87.7240	12/31/24	326.50	322.64
	PNC FINANCIAL SERVICES DTD 01/22/2024 VAR CPN 01/21/2028 NON CALLABLE 693475BV6 25961002					
<u>75,000.000</u>		<u>75,804.00</u>	<u>75,643.50</u>		<u>160.50-</u>	<u>1,766.67</u>
75,000.000	TOTAL PNC FINANCIAL SERVICES	75,804.00 101.0720	75,643.50 100.8580	12/31/24	160.50-	1,766.67

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	PNC FINANCIAL SERVICES DTD 05/14/2024 VAR CPN 05/14/2030 CALLABLE 693475BX2					
<u>60,000.000</u>	25961002	<u>60,402.60</u>	<u>60,846.00</u>		<u>443.40</u>	<u>430.21</u>
60,000.000	TOTAL PNC FINANCIAL SERVICES	60,402.60	60,846.00		443.40	430.21
		100.6710	101.4100	12/31/24		
	PRIMERICA INC DTD 11/19/21 2.800 11/19/2031 74164MAB4					
<u>75,000.000</u>	25961002	<u>74,662.50</u>	<u>64,185.00</u>		<u>10,477.50-</u>	<u>245.00</u>
75,000.000	TOTAL PRIMERICA INC	74,662.50	64,185.00		10,477.50-	245.00
		99.5500	85.5800	12/31/24		
	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.905 12/07/2047 744320AY8					
<u>64,000.000</u>	25961002	<u>71,898.88</u>	<u>48,776.96</u>		<u>23,121.92-</u>	<u>166.61</u>
64,000.000	TOTAL PRUDENTIAL FINANCIAL INC	71,898.88	48,776.96		23,121.92-	166.61
		112.3420	76.2140	12/31/24		
	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.935 12/07/2049 744320BA9					
<u>35,000.000</u>	25961002	<u>27,899.90</u>	<u>26,383.00</u>		<u>1,516.90-</u>	<u>91.82</u>
35,000.000	TOTAL PRUDENTIAL FINANCIAL INC	27,899.90	26,383.00		1,516.90-	91.82
		79.7140	75.3800	12/31/24		
	PUBLIC SERVICE COLORADO DTD 05/12/15 2.900 05/15/2025 744448CL3					
<u>215,000.000</u>	25961002	<u>225,782.25</u>	<u>213,307.95</u>		<u>12,474.30-</u>	<u>796.69</u>
215,000.000	TOTAL PUBLIC SERVICE COLORADO	225,782.25	213,307.95		12,474.30-	796.69
		105.0150	99.2130	12/31/24		

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	RAYMOND JAMES FINANCIAL DTD 07/12/16 4.950 07/15/2046 754730AF6					
55,000.000	25961002	48,486.35	49,366.35		880.00	1,255.38
55,000.000	TOTAL RAYMOND JAMES FINANCIAL	48,486.35	49,366.35		880.00	1,255.38
		88.1570	89.7570	12/31/24		
	REALTY INCOME CORP DTD 01/15/2024 3.400% 01/15/2030 CALLABLE 756109CC6					
140,000.000	25961002	140,614.20	130,149.60		10,464.60-	2,194.89
140,000.000	TOTAL REALTY INCOME CORP	140,614.20	130,149.60		10,464.60-	2,194.89
		100.4387	92.9640	12/31/24		
	REINSURANCE GRP OF AMER DTD 05/15/19 3.900 05/15/2029 759351AN9					
55,000.000	25961002	54,898.75	52,520.60		2,378.15-	274.08
55,000.000	TOTAL REINSURANCE GRP OF AMER	54,898.75	52,520.60		2,378.15-	274.08
		99.8159	95.4920	12/31/24		
	REINSURANCE GRP OF AMER DTD 05/13/2024 5.750% 09/15/2034 CALLABLE 759351AS8					
20,000.000	25961002	19,941.20	20,157.40		216.20	338.61
20,000.000	TOTAL REINSURANCE GRP OF AMER	19,941.20	20,157.40		216.20	338.61
		99.7060	100.7870	12/31/24		
	RENAISSANCERE HOLDINGS L DTD 04/02/19 3.600 04/15/2029 75968NAD3					
80,000.000	25961002	82,120.00	75,323.20		6,796.80-	608.00
80,000.000	TOTAL RENAISSANCERE HOLDINGS L	82,120.00	75,323.20		6,796.80-	608.00
		102.6500	94.1540	12/31/24		

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	RIO TINTO FIN USA LTD DTD 11/02/21 2.750 11/02/2051 767201AT3					
<u>50,000.000</u>	25961002	<u>35,180.50</u>	<u>30,493.50</u>		<u>4,687.00-</u>	<u>225.35</u>
50,000.000	TOTAL RIO TINTO FIN USA LTD	35,180.50	30,493.50		4,687.00-	225.35
		70.3610	60.9870	12/31/24		
	SABINE PASS LIQUEFACTION SER WI DTD 12/31/16 5.875 06/30/2026 785592AV8					
<u>80,000.000</u>	25961002	<u>79,612.70</u>	<u>80,760.80</u>		<u>1,148.10</u>	<u>13.06</u>
80,000.000	TOTAL SABINE PASS LIQUEFACTION	79,612.70	80,760.80		1,148.10	13.06
		99.5159	100.9510	12/31/24		
	SELECTIVE INSURANCE GROU DTD 03/01/19 5.375 03/01/2049 816300AH0					
<u>50,000.000</u>	25961002	<u>51,040.50</u>	<u>45,490.50</u>		<u>5,550.00-</u>	<u>895.83</u>
50,000.000	TOTAL SELECTIVE INSURANCE GROU	51,040.50	45,490.50		5,550.00-	895.83
		102.0810	90.9810	12/31/24		
	SEMPRA ENERGY DTD 01/12/18 4.000 02/01/2048 816851BJ7					
<u>80,000.000</u>	25961002	<u>62,048.00</u>	<u>60,486.40</u>		<u>1,561.60-</u>	<u>1,333.33</u>
80,000.000	TOTAL SEMPRA ENERGY	62,048.00	60,486.40		1,561.60-	1,333.33
		77.5600	75.6080	12/31/24		
	SHELL INTERNATIONAL FIN DTD 08/21/12 3.625 08/21/2042 822582AT9					
<u>30,000.000</u>	25961002	<u>23,715.60</u>	<u>23,362.80</u>		<u>352.80-</u>	<u>392.71</u>
30,000.000	TOTAL SHELL INTERNATIONAL FIN	23,715.60	23,362.80		352.80-	392.71
		79.0520	77.8760	12/31/24		

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	SOUTHERN CAL EDISON DTD 03/05/18 4.125 03/01/2048 842400GK3					
<u>45,000.000</u>	25961002	<u>42,944.37</u>	<u>35,014.05</u>		<u>7,930.32-</u>	<u>618.75</u>
45,000.000	TOTAL SOUTHERN CAL EDISON	42,944.37 95.4319	35,014.05 77.8090	12/31/24	7,930.32-	618.75
	SOUTHERN CAL EDISON DTD 01/09/20 3.650 02/01/2050 842400GT4					
<u>40,000.000</u>	25961002	<u>30,525.20</u>	<u>28,571.20</u>		<u>1,954.00-</u>	<u>608.33</u>
40,000.000	TOTAL SOUTHERN CAL EDISON	30,525.20 76.3130	28,571.20 71.4280	12/31/24	1,954.00-	608.33
	SOUTHERN CO DTD 05/24/16 3.250 07/01/2026 842587CV7					
<u>30,000.000</u>	25961002	<u>32,485.50</u>	<u>29,381.70</u>		<u>3,103.80-</u>	<u>487.50</u>
30,000.000	TOTAL SOUTHERN CO	32,485.50 108.2850	29,381.70 97.9390	12/31/24	3,103.80-	487.50
	SOUTHWESTERN ELEC POWER DTD 11/03/21 3.250 11/01/2051 845437BT8					
<u>30,000.000</u>	25961002	<u>19,217.40</u>	<u>18,994.50</u>		<u>222.90-</u>	<u>162.50</u>
30,000.000	TOTAL SOUTHWESTERN ELEC POWER	19,217.40 64.0580	18,994.50 63.3150	12/31/24	222.90-	162.50
	STATE STREET CORP DTD 09/30/20 3.152 03/30/2031 857477BN2					
<u>30,000.000</u>	25961002	<u>26,846.40</u>	<u>27,484.20</u>		<u>637.80</u>	<u>239.03</u>
30,000.000	TOTAL STATE STREET CORP	26,846.40 89.4880	27,484.20 91.6140	12/31/24	637.80	239.03

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	SYSKO CORPORATION DTD 04/02/20 6.600 04/01/2050 871829BN6					
<u>34,000.000</u>	25961002	<u>49,105.86</u>	<u>37,269.10</u>		<u>11,836.76-</u>	<u>561.00</u>
34,000.000	TOTAL SYSKO CORPORATION	49,105.86 144.4290	37,269.10 109.6150	12/31/24	11,836.76-	561.00
	T-MOBILE USA INC DTD 04/15/21 3.750 04/15/2027 87264ABD6					
<u>20,000.000</u>	25961002	<u>19,341.60</u>	<u>19,539.20</u>		<u>197.60</u>	<u>158.33</u>
20,000.000	TOTAL T-MOBILE USA INC	19,341.60 96.7080	19,539.20 97.6960	12/31/24	197.60	158.33
	T-MOBILE USA INC DTD 01/14/21 2.250 02/15/2026 87264ABR5					
<u>20,000.000</u>	25961002	<u>18,713.00</u>	<u>19,425.60</u>		<u>712.60</u>	<u>170.00</u>
20,000.000	TOTAL T-MOBILE USA INC	18,713.00 93.5650	19,425.60 97.1280	12/31/24	712.60	170.00
	TARGET CORP DTD 01/24/22 2.950 01/15/2052 87612EBN5					
<u>20,000.000</u>	25961002	<u>14,273.60</u>	<u>12,747.00</u>		<u>1,526.60-</u>	<u>272.06</u>
20,000.000	TOTAL TARGET CORP	14,273.60 71.3680	12,747.00 63.7350	12/31/24	1,526.60-	272.06
	TRUIST FINANCIAL GROUP MEDIUM TERM NOTE DTD 10/27/2023 VAR CPN 10/30/2029 CALLABLE 89788MAQ5					
<u>95,000.000</u>	25961002	<u>101,102.60</u>	<u>101,583.50</u>		<u>480.90</u>	<u>1,247.21</u>
95,000.000	TOTAL TRUIST FINANCIAL GROUP	101,102.60 106.4238	101,583.50 106.9300	12/31/24	480.90	1,247.21

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	UNITED HEALTHCARE GROUP DTD 03/02/06 5.800 03/15/2036 91324PAR3					
<u>6,000.000</u>	25961002	<u>7,059.58</u>	<u>6,190.02</u>		<u>869.56-</u>	<u>102.47</u>
6,000.000	TOTAL UNITED HEALTHCARE GROUP	7,059.58 117.6597	6,190.02 103.1670	12/31/24	869.56-	102.47
	UNITED PARCEL SERVICE DTD 03/24/20 5.300 04/01/2050 911312BW5					
<u>50,000.000</u>	25961002	<u>56,535.00</u>	<u>47,772.50</u>		<u>8,762.50-</u>	<u>662.50</u>
50,000.000	TOTAL UNITED PARCEL SERVICE	56,535.00 113.0700	47,772.50 95.5450	12/31/24	8,762.50-	662.50
	UNITEDHEALTH GROUP INC DTD 07/23/15 4.750 07/15/2045 91324PCR1					
<u>48,000.000</u>	25961002	<u>67,272.96</u>	<u>42,291.36</u>		<u>24,981.60-</u>	<u>1,051.33</u>
48,000.000	TOTAL UNITEDHEALTH GROUP INC	67,272.96 140.1520	42,291.36 88.1070	12/31/24	24,981.60-	1,051.33
	US BANCORP DTD 11/03/21 11/03/2036 91159HJB7					
<u>140,000.000</u>	25961002	<u>116,459.40</u>	<u>113,393.00</u>		<u>3,066.40-</u>	<u>561.86</u>
140,000.000	TOTAL US BANCORP	116,459.40 83.1853	113,393.00 80.9950	12/31/24	3,066.40-	561.86
	VALERO ENERGY CORP DTD 06/08/07 6.625 06/15/2037 91913YAL4					
<u>30,000.000</u>	25961002	<u>33,291.90</u>	<u>31,468.20</u>		<u>1,823.70-</u>	<u>88.33</u>
30,000.000	TOTAL VALERO ENERGY CORP	33,291.90 110.9730	31,468.20 104.8940	12/31/24	1,823.70-	88.33

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	VMWARE INC DTD 08/21/17 3.900 08/21/2027 928563AC9 25961002					
<u>109,000.000</u>		<u>102,059.97</u>	<u>106,534.42</u>		<u>4,474.45</u>	<u>1,535.08</u>
109,000.000	TOTAL VMWARE INC	102,059.97 93.6330	106,534.42 97.7380	12/31/24	4,474.45	1,535.08
	WALMART INC DTD 09/09/2022 4.500% 09/09/2052 CALLABLE 931142EZ2 25961002					
<u>15,000.000</u>		<u>13,534.20</u>	<u>13,084.20</u>		<u>450.00-</u>	<u>210.00</u>
15,000.000	TOTAL WALMART INC	13,534.20 90.2280	13,084.20 87.2280	12/31/24	450.00-	210.00
	WELLS FARGO & COMPANY MED TERM NOTE DTD 07/22/15 4.300 07/22/2027 94974BGL8 25961002					
<u>125,000.000</u>		<u>144,542.50</u>	<u>123,327.50</u>		<u>21,215.00-</u>	<u>2,373.96</u>
125,000.000	TOTAL WELLS FARGO & COMPANY	144,542.50 115.6340	123,327.50 98.6620	12/31/24	21,215.00-	2,373.96
	WELLS FARGO & COMPANY DTD 11/17/15 4.900 11/17/2045 94974BGQ7 25961002					
<u>50,000.000</u>		<u>43,573.00</u>	<u>43,333.50</u>		<u>239.50-</u>	<u>299.44</u>
50,000.000	TOTAL WELLS FARGO & COMPANY	43,573.00 87.1460	43,333.50 86.6670	12/31/24	239.50-	299.44
	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 06/02/2020 VAR CPN 06/02/2028 CALLABLE 95000U2S1 25961002					
<u>124,000.000</u>		<u>126,441.56</u>	<u>116,786.92</u>		<u>9,654.64-</u>	<u>239.03</u>
124,000.000	TOTAL WELLS FARGO & COMPANY	126,441.56 101.9690	116,786.92 94.1830	12/31/24	9,654.64-	239.03

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	WYETH DTD 03/27/07 5.950 04/01/2037 983024AN0 25961002					
<u>10,000.000</u>		<u>11,091.20</u>	<u>10,439.50</u>		<u>651.70-</u>	<u>148.75</u>
10,000.000	TOTAL WYETH	11,091.20	10,439.50		651.70-	148.75
		110.9120	104.3950	12/31/24		
	XCEL ENERGY INC DTD 11/07/19 3.500 12/01/2049 98389BAX8 25961002					
<u>30,000.000</u>		<u>20,651.40</u>	<u>20,646.90</u>		<u>4.50-</u>	<u>87.50</u>
30,000.000	TOTAL XCEL ENERGY INC	20,651.40	20,646.90		4.50-	87.50
		68.8380	68.8230	12/31/24		
	3M COMPANY DTD 03/27/20 3.050 04/15/2030 88579YBN0 25961002					
<u>65,000.000</u>		<u>60,002.15</u>	<u>59,592.00</u>		<u>410.15-</u>	<u>418.53</u>
65,000.000	TOTAL 3M COMPANY	60,002.15	59,592.00		410.15-	418.53
		92.3110	91.6800	12/31/24		
	TOTAL CORPORATE BONDS	8,430,569.73	7,802,888.77		627,680.96-	85,621.88
	TOTAL CORPORATE BONDS	8,430,569.73	7,802,888.77		627,680.96-	85,621.88
	FOREIGN BONDS					
	FOREIGN CORPORATE BONDS					
	BHP BILLITON FIN USA LTD DTD 09/08/2023 5.250% 09/08/2033 CALLABLE 055451BE7 25961002					
<u>30,000.000</u>		<u>29,851.50</u>	<u>30,146.70</u>		<u>295.20</u>	<u>494.38</u>
30,000.000	TOTAL BHP BILLITON FIN USA LTD	29,851.50	30,146.70		295.20	494.38
		99.5050	100.4890	12/31/24		

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ROYAL BANK OF CANADA MEDIUM TERM NOTE CONVERTIBLE DTD 01/19/2024 4.875% 01/19/2027 NON CALLABLE 78016H2T0					
20,000.000	25961002	19,768.60	20,077.00		308.40	438.75
20,000.000	TOTAL ROYAL BANK OF CANADA	19,768.60 98.8430	20,077.00 100.3850	12/31/24	308.40	438.75
	TORONTO DOMINION BANK MEDIUM TERM NOTE CONVERTIBLE DTD 09/15/2022 4.693% 09/15/2027 NON CALLABLE 89115A2H4					
70,000.000	25961002	69,280.95	69,844.60		563.65	967.28
70,000.000	TOTAL TORONTO DOMINION BANK	69,280.95 98.9728	69,844.60 99.7780	12/31/24	563.65	967.28
	TOTALENERGIES CAP SA DTD 04/05/2024 5.488% 04/05/2054 CALLABLE 89157XAB7					
15,000.000	25961002	15,000.00	14,376.15		623.85-	196.65
15,000.000	TOTAL TOTALENERGIES CAP SA	15,000.00 100.0000	14,376.15 95.8410	12/31/24	623.85-	196.65
	TOTAL FOREIGN CORPORATE BONDS	133,901.05	134,444.45		543.40	2,097.06
	TOTAL FOREIGN BONDS	133,901.05	134,444.45		543.40	2,097.06
	MORTGAGE/ASSET-BACKED SECURITIES					
	US GOVERNMENT MORTGAGE POOL FED HOME LOAN MTGE CORP POOL #SD8382 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2023 5.000% 12/01/2053 NON CALLABLE 3132DWJ38					
99,847.340	25961002	97,202.95	96,443.54		759.41-	416.03

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
99,847.340	TOTAL FED HOME LOAN MTGE CORP POOL #SD8	97,202.95 97.3516	96,443.54 96.5910	12/31/24	759.41-	416.03
67,529.560	FED NATL MTG ASSN POOL #AS6520 DTD 12/01/15 3.500 01/01/2046 3138WGG65 25961002	71,167.16	60,609.81		10,557.35-	196.96
67,529.560	TOTAL FED NATL MTG ASSN POOL #AS6520	71,167.16 105.3867	60,609.81 89.7530	12/31/24	10,557.35-	196.96
98,528.250	FEDL NATL MTGE ASSN POOL #MA4761 30 YR GTD SINGLE FAMILY MORTGAGE DTD 08/01/2022 5.000% 08/01/2052 NON CALLABLE 31418EJF8 25961002	96,265.16	95,405.89		859.27-	410.53
98,528.250	TOTAL FEDL NATL MTGE ASSN POOL #MA4761	96,265.16 97.7031	95,405.89 96.8310	12/31/24	859.27-	410.53
	TOTAL US GOVERNMENT MORTGAGE POOL	264,635.27	252,459.24		12,176.03-	1,023.52
	MORTGAGE BACKED OBLIGATION					
170,000.000	FHLMC MULTIFAMILY STRUCTURED P SER K-1511 CL A3 *24 DAY DELAY* DTD 05/01/19 3.542 03/25/2034 3137FLYK4 25961002	175,081.81	151,640.00		23,441.81-	501.75
170,000.000	TOTAL FHLMC MULTIFAMILY STRUCTURED P	175,081.81 102.9893	151,640.00 89.2000	12/31/24	23,441.81-	501.75
	TOTAL MORTGAGE BACKED OBLIGATION	175,081.81	151,640.00		23,441.81-	501.75
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	439,717.08	404,099.24		35,617.84-	1,525.27
	MUNICIPAL BONDS					
	GENERAL OBLIGATION					

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	AUSTIN TX INDEP SCH DIST BUILD AMERICA BONDS-REF-TAXABL DTD 09/07/10 5.141 08/01/2030 052430FC4 25961002					
<u>75,000.000</u>		<u>77,794.50</u>	<u>74,490.75</u>		<u>3,303.75-</u>	<u>1,606.56</u>
75,000.000	TOTAL AUSTIN TX INDEP SCH DIST	77,794.50 103.7260	74,490.75 99.3210	12/31/24	3,303.75-	1,606.56
	NEW JERSEY ST TRANSN TR FD BUILD AMERICA BONDS-B DTD 01/14/10 6.561 12/15/2040 646136XR7 25961002					
<u>185,000.000</u>		<u>202,423.30</u>	<u>197,448.65</u>		<u>4,974.65-</u>	<u>539.46</u>
185,000.000	TOTAL NEW JERSEY ST TRANSN TR FD	202,423.30 109.4180	197,448.65 106.7290	12/31/24	4,974.65-	539.46
	NEW YORK ST URBAN DEV CORP REV BUILD AMERICA BONDS DTD 12/01/09 5.770 03/15/2039 650035TD0 25961002					
<u>155,000.000</u>		<u>185,288.55</u>	<u>156,529.85</u>		<u>28,758.70-</u>	<u>2,633.36</u>
155,000.000	TOTAL NEW YORK ST URBAN DEV CORP REV	185,288.55 119.5410	156,529.85 100.9870	12/31/24	28,758.70-	2,633.36
	TOTAL GENERAL OBLIGATION	465,506.35	428,469.25		37,037.10-	4,779.38
	OTHER REVENUE					
	BAYLOR UNIV TX TXBL-SER A DTD 10/01/12 4.313 03/01/2042 072868AA0 25961002					
<u>100,000.000</u>		<u>100,000.00</u>	<u>84,748.00</u>		<u>15,252.00-</u>	<u>1,437.67</u>
100,000.000	TOTAL BAYLOR UNIV TX	100,000.00 100.0000	84,748.00 84.7480	12/31/24	15,252.00-	1,437.67

STATEMENT OF ASSETS AND LIABILITIES
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	NEWPORT NEWS VA ECON DEV AUTH TXBL-REF-SER B DTD 10/17/12 3.738 07/01/2031 65224PCX3 25961002					
160,000.000		154,863.20	151,280.00		3,583.20-	2,990.40
160,000.000	TOTAL NEWPORT NEWS VA ECON DEV AUTH	154,863.20 96.7895	151,280.00 94.5500	12/31/24	3,583.20-	2,990.40
	TOTAL OTHER REVENUE	254,863.20	236,028.00		18,835.20-	4,428.07
	TOTAL MUNICIPAL BONDS	720,369.55	664,497.25		55,872.30-	9,207.45
	TOTAL BONDS & NOTES	12,601,320.21	11,747,047.21		854,273.00-	115,475.46
	<u>EQUITIES</u>					
	COMMON STOCKS					
	CONSUMER DISCRETIONARY					
	INTERPUBLIC GROUP COS INC 460690100 25961000					
91.000		1,018.29	2,549.82		1,531.53	0.00
91.000	TOTAL INTERPUBLIC GROUP COS INC	1,018.29 11.1900	2,549.82 28.0200	12/31/24	1,531.53	0.00
	TOTAL CONSUMER DISCRETIONARY	1,018.29	2,549.82		1,531.53	0.00
	TOTAL COMMON STOCKS	1,018.29	2,549.82		1,531.53	0.00
	TOTAL EQUITIES	1,018.29	2,549.82		1,531.53	0.00
	<u>MUTUAL FUNDS</u>					

MUTUAL FUNDS - EQUITY

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CAUSEWAY INTERNATIONAL VALUE FUND INSTITUTIONAL #1271 14949P208					
71,763.206	25961001	1,145,406.03	1,331,925.10		186,519.07	0.00
71,763.206	TOTAL CAUSEWAY INTERNATIONAL VALUE FUND	1,145,406.03 15.9609	1,331,925.10 18.5600	12/31/24	186,519.07	0.00
	COHEN & STEERS INSTITUTIONAL REALTY SHARES #1263 19247U106					
17,463.252	25961001	865,545.07	836,664.40		28,880.67-	0.00
17,463.252	TOTAL COHEN & STEERS INSTITUTIONAL REAL	865,545.07 49.5638	836,664.40 47.9100	12/31/24	28,880.67-	0.00
	EUROPACIFIC GROWTH FUND CLASS R6 #2616 298706821					
25,423.050	25961001	1,347,813.13	1,365,726.25		17,913.12	0.00
25,423.050	TOTAL EUROPACIFIC GROWTH FUND CLASS R6	1,347,813.13 53.0154	1,365,726.25 53.7200	12/31/24	17,913.12	0.00
	FIDELITY TOTAL MARKET INDEX FUND CLASS FAI #2361 315911693					
34,798.395	25961001	3,368,211.41	5,611,937.16		2,243,725.75	0.00
34,798.395	TOTAL FIDELITY TOTAL MARKET INDEX FUND	3,368,211.41 96.7921	5,611,937.16 161.2700	12/31/24	2,243,725.75	0.00
	JPMORGAN EMERGING MARKETS EQUITY FUND CLASS R6 48121L122					
41,928.137	25961001	1,390,541.79	1,268,745.43		121,796.36-	0.00
41,928.137	TOTAL JPMORGAN EMERGING MARKETS EQUITY	1,390,541.79 33.1649	1,268,745.43 30.2600	12/31/24	121,796.36-	0.00
	TOTAL MUTUAL FUNDS - EQUITY	8,117,517.43	10,414,998.34		2,297,480.91	0.00
	TOTAL MUTUAL FUNDS	8,117,517.43	10,414,998.34		2,297,480.91	0.00
	TOTAL ASSETS AND LIABILITIES	20,958,193.21	22,402,932.65		1,444,739.44	116,496.23

STATEMENT OF ASSETS AND LIABILITIES
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TRUE VALUE PENSION - CONSOLIDATION
ACCOUNT NUMBER 25961099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	ACCRUED INCOME	116,496.23	116,496.23			
	TOTAL ACCOUNT	<u>21,074,689.44</u>	<u>22,519,428.88</u>		<u>1,444,739.44</u>	

Schedule SB Attachment (Form 5500) —2024 Plan Year
True Value Company Defined Lump Sum Pension Plan
EIN: 36-2099896 PN: 125

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,345,396	January 1, 2020	11	\$ 494,882
Shortfall	\$ (224,549)	January 1, 2021	12	\$ (23,956)
Shortfall	\$ 13,089	January 1, 2022	13	\$ 1,317
Shortfall	\$ 1,252,227	January 1, 2023	14	\$ 119,516
Shortfall	\$ (1,269,289)	January 1, 2024	15	\$ (115,480)

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Schedule SB, line 24—Change in Actuarial Assumptions

The assumptions were changed to better reflect anticipated program experience. These assumption changes did not reduce the funding shortfall by more than the thresholds stated in Income Revenue Code Section 430(h)(5); as such, approval by the Commissioner is not required:

- A change in the lump sum rate assumption from 3.99% for 2023, 3.75% for 2024, 3.50% for 2025, and 3.25% for 2026 and thereafter to 4.66% for 2024, 4.25% for 2025, 3.75% for 2026, and 3.50% for 2027 and thereafter.
- A change in the form of payment assumption for active participants.
- A change in the retirement age assumption for active and terminated vested participants.
- A change in the withdrawal rates for active participants.