

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: VPS EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): VANTAGE POINT SOLUTIONS, INC.
2b Employer Identification Number (EIN): 22-3860061
2c Plan Sponsor's telephone number: 605-995-1741
2d Business code (see instructions): 541330

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor VANTAGE POINT SOLUTIONS, INC. 2211 NORTH MINNESOTA STREET MITCHELL, SD 57301		3b Administrator's EIN 22-3860061
		3c Administrator's telephone number 605-995-1741
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	437
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	354
6a(2) Total number of active participants at the end of the plan year	6a(2)	360
b Retired or separated participants receiving benefits.....	6b	13
c Other retired or separated participants entitled to future benefits	6c	74
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d	447
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	5
f Total. Add lines 6d and 6e.....	6f	452
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	417
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	450
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	26
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:
2I 2P 2Q 3I

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan VPS EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VANTAGE POINT SOLUTIONS, INC.	D Employer Identification Number (EIN) 22-3860061	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

ARETE WEALTH ADVISORS LLC

1101 W LAKE ST
FIRST FLOOR
CHICAGO, IA 60607

26-1314502

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	FINANCIAL ADVISOR	55112	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TRANSITION FINANCIAL STRATEGIES

154 HANSEN ROAD
SUITE 102
CHARLOTTESVILLE, VA 22911

13-4238973

(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?
15	TPA	35523	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(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

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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan VPS EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 VANTAGE POINT SOLUTIONS, INC.	D Employer Identification Number (EIN) 22-3860061

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	187087	229355
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3151	132
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	72263
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	955045
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	8590694	9359871
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	18700000	26500000
(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	27480932	37116666
Liabilities			
g Benefit claims payable.....	1g	0	19785
h Operating payables.....	1h	1530	6648
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1530	26433
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	27479402	37090233

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)	883787	
(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)		883787
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	876	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		876
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	451879	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	424608	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		876487
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	8856302	
(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)		-55843
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		10561609

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	860143	
(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)		860143
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	35523	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	55112	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		90635
j Total expenses. Add all expense amounts in column (b) and enter total	2j		950778

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9610831
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: **ELO PROF LLC**

(2) EIN: **46-0434947**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 <u>VPS EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VANTAGE POINT SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>22-3860061</u>	

Part I	Distributions
---------------	----------------------

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

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

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): 47-1752940

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

VPS Employee Stock Ownership Plan

**Independent Auditor's Report
and Financial Statements**

**For the Years Ended
December 31, 2024 and 2023**

VPS Employee Stock Ownership Plan

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Independent Auditor's Report

To the Plan Committee of
VPS Employee Stock Ownership Plan

Opinion

We have audited the accompanying financial statements of VPS Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matters - Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "ELO Prof LLC".

Mitchell, South Dakota

October 3, 2025

VPS Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits

	December 31, 2024		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets:			
Non-interest bearing cash	\$ 229,355	\$ --	\$ 229,355
Investment in Vantage Point Solutions, Inc. common stock, at fair value	26,500,000	--	26,500,000
Other investments, at fair value	10,314,916	--	10,314,916
Receivables			
Other Receivables	72,395	--	72,395
Total Assets	<u>37,116,666</u>	<u>--</u>	<u>37,116,666</u>
Liabilities:			
Other payables	26,434	--	26,434
Net Assets Available for Benefits	<u><u>\$ 37,090,232</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 37,090,232</u></u>

	December 31, 2023		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets:			
Non-interest bearing cash	\$ 105,034	\$ --	\$ 105,034
Investment in Vantage Point Solutions, Inc. common stock, at fair value	18,700,000	--	18,700,000
Other investments, at fair value	8,672,747	--	8,672,747
Receivables			
Other Receivables	3,151	--	3,151
Total Assets	<u>27,480,932</u>	<u>--</u>	<u>27,480,932</u>
Liabilities:			
Other payables	1,530	--	1,530
Net Assets Available for Benefits	<u><u>\$ 27,479,402</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 27,479,402</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

VPS Employee Stock Ownership Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2024		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions:			
Investment Income			
Net appreciation in the fair value of investments	\$ 8,777,901	\$ --	\$ 8,777,901
Interest and dividends	899,920	--	899,920
Total Investment Income	<u>9,677,821</u>	<u>--</u>	<u>9,677,821</u>
Employer contributions	883,787	--	883,787
Total Additions	<u>10,561,608</u>	<u>--</u>	<u>10,561,608</u>
Deductions:			
Benefits paid to participants	860,143	--	860,143
Administrative expenses	90,635	--	90,635
Total Deductions	<u>950,778</u>	<u>--</u>	<u>950,778</u>
Net Increase	9,610,830	--	9,610,830
Net Assets Available for Benefits			
Beginning of Year	<u>27,479,402</u>	<u>--</u>	<u>27,479,402</u>
End of Year	<u>\$ 37,090,232</u>	<u>\$ --</u>	<u>\$ 37,090,232</u>

	Year Ended December 31, 2023		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions:			
Investment Income			
Net appreciation in the fair value of investments	\$ 3,838,118	\$ 410,811	\$ 4,248,929
Interest and dividends	897,043	--	897,043
Total Investment Income	<u>4,735,161</u>	<u>410,811</u>	<u>5,145,972</u>
Employer contributions	751,253	432,780	1,184,033
Allocation of 108,108 shares of common stock of Vantage Point Solutions, at fair value	<u>2,021,622</u>	<u>--</u>	<u>2,021,622</u>
Total Additions	<u>7,508,036</u>	<u>843,591</u>	<u>8,351,627</u>
Deductions:			
Benefits paid to participants	285,834	--	285,834
Administrative expenses	87,604	--	87,604
Interest expense	--	18,637	18,637
Allocation of 108,108 shares of common stock of Vantage Point Solutions, at fair value	<u>--</u>	<u>2,021,622</u>	<u>2,021,622</u>
Total Deductions	<u>373,438</u>	<u>2,040,259</u>	<u>2,413,697</u>
Net Increase (Decrease)	7,134,598	(1,196,668)	5,937,930
Net Assets Available for Benefits			
Beginning of Year	<u>20,344,804</u>	<u>1,196,668</u>	<u>21,541,472</u>
End of Year	<u>\$ 27,479,402</u>	<u>\$ --</u>	<u>\$ 27,479,402</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Plan Description:

The following brief description of the VPS Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for complete information.

Vantage Point Solutions, Inc. (Company) established the VPS Employee Stock Ownership Plan effective as of January 1, 2014. The plan operates as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by a Plan Committee comprised of persons appointed by Vantage Point Solutions, Inc.'s board of directors. An individual is the Plan's trustee.

The Plan purchased Company common stock using the proceeds of a loan from the Plan sponsor (see note 8) and holds the common stock in a trust established under the Plan. The borrowing is to be repaid over a period of ten years by fully deductible Company contributions to the trust fund. As the Plan makes debt payments, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code. Shares vest fully upon allocation.

The borrowing is collateralized by the unallocated shares of stock. The lender has no rights against shares of common stock once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of and for the years ended December 31, 2024 and 2023, present separately the assets and liabilities and changes therein pertaining to

- a. The accounts of employees with rights in allocated stock (allocated), and
- b. stock not yet allocated to employees (unallocated).

Eligibility: Employees of the Company are generally eligible to participate in the Plan after one year of service providing, they worked at least 1,000 hours during such Plan year and have attained the age of 21. Participants who do not have at least 1,000 hours of service during such plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

Employer Contribution: The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Employee contributions are not permitted.

Payment of Benefits: Distributions on account of death, disability, or retirement are made in a lump sum in the Plan year following the event. Distributions for other separations from service commence in the Plan year following the separation from service and are made in five annual installments. The amount to be distributed is based upon the account valuation date immediately preceding the distribution. Distributions are made in cash or, if a participant elects, in the form of Company common stock plus cash for any fractional share of common stock. Under the provisions of the Plan, the Company is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Plan Description: (Continued)

Administrative Expenses: As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company.

Voting Rights: Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance.

Vesting: If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest immediately in safe harbor matching contributions plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts is based on total years of service with the Company. Participants are vested according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Put Option: Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Forfeitures: Plan forfeitures are allocated to each participant's accounts based upon the relation of the participant's compensation to total compensation for the Plan year. Forfeitures of terminated nonvested account balances allocated to remaining participants at December 31, 2024 and 2023, total approximately \$40,438 and \$25,921 respectively. There were no unallocated forfeiture balances as of December 31, 2024 or 2023.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Plan Description: (Continued)

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a 6-year period. In each of the first 5 years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution. The election to diversify is made subsequent to year-end based upon the shares of employer stock in the participant's account at year-end.

2. Summary of Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Allocations: The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period which debt service is actually paid.

Investment Valuation and Income Recognition: The shares of Company common stock and valuation of other investments are reported at fair value. See Note 5 for a discussion of the fair value measurements. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments: Benefits are recorded when paid.

Subsequent Events: The Plan has evaluated subsequent events through October 3, 2025, the date the financial statements were available to be issued.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

3. Tax Status:

The Internal Revenue Service has determined and informed the Company by a letter dated October 17, 2017, that the Plan is qualified and the trust established under the plan is tax-exempt under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed, and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

4. Investments:

The Plan's investments in Company common stock at December 31, are as follows:

	December 31, 2024	
	<u>Allocated</u>	<u>Unallocated</u>
Vantage Point Solutions, Inc. common stock:		
Number of shares	<u>\$ 1,000,000</u>	<u>\$ --</u>
Cost	<u>\$ 3,240,000</u>	<u>\$ --</u>
Fair Value	<u>\$ 26,500,000</u>	<u>\$ --</u>
	December 31, 2023	
	<u>Allocated</u>	<u>Unallocated</u>
Vantage Point Solutions, Inc. common stock:		
Number of shares	<u>\$ 1,000,000</u>	<u>\$ --</u>
Cost	<u>\$ 3,240,000</u>	<u>\$ --</u>
Fair Value	<u>\$ 18,700,000</u>	<u>\$ --</u>

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

5. Fair Value Measurements:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The 3 levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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; and
- 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 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Common shares of Vantage Point Solutions, Inc.: The fair value of the common stock of Vantage Point Solutions, Inc. held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years.

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

Money market deposit account: Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any interest earnings allocated to the account.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

5. Fair Value Measurements: (Continued)

Marketable equity securities, and cash equivalents: Valued at the closing price reported in the active market in which the individual securities are traded.

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

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

Assets at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment in Vantage Point Solutions, Inc.				
common stock	\$ --	\$ --	\$ 26,500,000	\$ 26,500,000
Marketable securities	6,499,680	--	--	6,499,680
Mutual funds	2,860,191	--	--	2,860,191
Money market deposit account	955,045	--	--	955,045
Total Assets at Fair Value	<u>\$ 10,314,916</u>	<u>\$ --</u>	<u>\$ 26,500,000</u>	<u>\$ 36,814,916</u>

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment in Vantage Point Solutions, Inc.				
common stock	\$ --	\$ --	\$ 18,700,000	\$ 18,700,000
Marketable securities	5,095,420	--	--	5,095,420
Mutual funds	3,495,274	--	--	3,495,274
Money market deposit account	82,053	--	--	82,053
Total Assets at Fair Value	<u>\$ 8,672,747</u>	<u>\$ --</u>	<u>\$ 18,700,000</u>	<u>\$ 27,372,747</u>

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

5. Fair Value Measurements: (Continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2024 and 2023:

Level 3 Assets - Year Ended December 31, 2024

	<u>Investment in Vantage Point Solutions, Inc. Common Stock</u>
Balance, beginning of year	\$ 18,700,000
Unrealized appreciation in estimated fair value	<u>7,800,000</u>
Balance, end of year	<u>\$ 26,500,000</u>

The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date

\$ 7,800,000

Level 3 Assets - Year Ended December 31, 2023

	<u>Investment in Vantage Point Solutions, Inc. Common Stock</u>
Balance, beginning of year	\$ 14,900,000
Unrealized appreciation in estimated fair value	<u>3,800,000</u>
Balance, end of year	<u>\$ 18,700,000</u>

The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date

\$ 3,800,000

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

5. Fair Value Measurements: (Continued)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs for those inputs:

Description	Fair Value 12/31/2024	Fair Value 12/31/2023	Valuation Techniques	Unobservable Inputs
Vantage Point Solutions, Inc. Common Stock	\$ 26,500,000	\$ 18,700,000	Income approach	EBITDA
				Net income
				Weighted average cost of capital
				Discount rate
			Market approach	Discount for lack of marketability
				Public comparables
				Revenue Multiple
				EBITDA multiple
Discount for lack of marketability				

6. Risks and Uncertainties:

The Plan invests in various investment securities, which is primarily Company common stock. Investment securities and Company common stock are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

7. Related-Party and Party-in-Interest Transactions:

The Plan invests in Company common stock. These are related-party and party-in-interest transactions. As described in Note 1, the Plan has a number of service providers and the Company may pay plan expenses. Such parties are parties-in-interest under ERISA.

VPS Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

8. Loan Payable:

In 2014, the Plan entered into a \$3,240,000 term loan agreement with Vantage Point Solutions, Inc. (Company). The proceeds of the loan were used to purchase Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. This resulted in 0 and 108,108 shares being released and allocated for the plan years ended December 31, 2024 and 2023, respectively.

The agreement provided for the loan to be repaid over 10 years at an interest rate of 4.50 percent. Final payment on the loan was made in 2023.

9. Plan Termination:

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon termination of the Plan, the Plan Committee directs the trustee to pay all liabilities and expenses of the ESOP and to sell shares of financed common stock held as collateral to the extent it determines such sale to be necessary in order to repay the loan. Subsequently, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

10. Reclassifications:

Certain items in the financials statements for 2023 have been reclassified to conform with the current year presentation. Such reclassifications had no effect on the change in net assets available for benefits.

11. Subsequent Events:

Subsequent to the plan year-end, on April 16, 2025, the Plan sold 1,000,000 shares of Vantage Point Solutions, Inc. stock held in the ESOP for \$36.63 per share. This sale price represents a significant increase compared to the fair value of \$26.50 per share as of the valuation date, December 31, 2024, used in the Plan's financial statements. The valuation as of December 31, 2024 was performed by an independent valuation firm and reflected market conditions and company-specific information known as of that date.

Supplemental Information

VPS Employee Stock Ownership Plan
EIN/PN: 22-3860061/002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Vantage Point Solutions, Inc. Common Stock	1,000,000 shares of common stock	\$ 3,240,000	\$ 26,500,000
	Charles Schwab Cash Account	Money Market Deposit Account	394,324	394,324
	FDIC Insured Deposit Account	Money Market Deposit Account	250,020	250,020
	Schwab Value Advantage	Money Market Deposit Account	310,701	310,701
	3M Corp	357 shares	31,499	46,085
	Abbott Laboratories	255 shares	27,259	28,843
	Abbvie Inc	369 shares	50,740	65,571
	Advent Convertible & Income Fund	13,414 shares	152,460	157,884
	Altria Group Inc	679 shares	31,595	35,506
	American Electric Materials Inc	260 shares	21,518	23,981
	AT&T Inc	2,022 shares	34,882	46,042
	Applied Materials	101 shares	13,929	16,426
	Automatic Data Process	112 shares	27,662	32,786
	Bank of America Corporation	876 shares	34,550	38,500
	Becton Dickinson & Co	255 shares	59,698	57,852
	Blackrock Enhanced International Divide	22,941 shares	114,507	121,817
	Blackrock Inc	80 shares	55,253	82,009
	Broadcom Inc	417 shares	24,179	96,677
	Broadridge Financial Solutions	38 shares	8,119	8,591
	Caterpillar Inc	196 shares	39,908	71,101
	Cisco Systems Inc	1,783 shares	92,560	105,554
	Comcast Corp	1,101 shares	49,206	41,321
	Conocophillips Corp	827 shares	73,334	82,014
	Crown Castle	196 shares	30,462	17,789
	CSX Corp	1,163 shares	35,441	37,530
	Danaher Corp	108 shares	22,589	24,791
	DOW Inc	827 shares	48,373	33,188
	Dupont De Nemours Inc	357 shares	29,185	27,221
	Eastman Chemical Co	281 shares	29,817	25,661
	Emerson Electric Co	283 shares	25,760	35,072
	Freddie Mac Pfd	17,205 shares	169,765	204,567
	FNMA Pfd Ser S Perpetual	3,401 shares	25,439	40,574
	Fidelity Total Bond	313,100 shares	601,432	587,797

VPS Employee Stock Ownership Plan

EIN/PN: 22-3860061/002

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

December 31, 2024 (Continued)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	First Trust High Yield Opportunity	21,702 shares	347,209	282,838
	Ford Motor Co	1,568 shares	16,679	15,523
	Gallagher Arthur J & Co	388 shares	64,818	110,134
	Gaming & Leisure PPT	363 shares	17,699	17,482
	General Dynamics Corp	162 shares	34,438	42,685
	Gilead Sciences Inc	321 shares	23,049	29,651
	Healthpeak PPTYS Inc	1,052 shares	30,818	21,324
	Home Depot Inc	236 shares	73,958	91,802
	International Bus Mach Corp	184 shares	24,751	40,449
	Invesco S&P 500 Equal	1,772 shares	256,368	310,508
	Ishares MSCI EAFE Value	3,939 shares	198,292	206,679
	Ishares 7-10 Year	1,734 shares	572,548	560,247
	Johnson & Johnson	534 shares	86,875	77,227
	Johnson Controls Intl PLC	416 shares	27,211	32,835
	JP Morgan Chase & Co	607 shares	86,056	145,504
	Lamar Advertising	261 shares	25,070	31,774
	Lockheed Martin Corp	89 shares	36,719	43,249
	L3Harris Technologies Inc	124 shares	26,811	26,075
	McDonald's Corporation	207 shares	52,637	60,007
	Medtronic PLC	412 shares	43,892	32,911
	Merck & Co Inc	626 shares	56,158	62,274
	Metlife Inc	951 shares	57,415	77,868
	Microsoft Corp	238 shares	105,527	138,252
	Nike Inc	290 shares	27,335	21,944
	Oracle Corp	212 shares	24,651	35,328
	Parker Hannifin Corp	161 shares	78,651	102,401
	Pepsico Inc	306 shares	51,299	46,530
	Pfizer Inc	2,000 shares	81,404	53,060
	Philip Morris Intl Inc	674 shares	63,709	81,116
	Procter & Gamble Co	682 shares	101,771	114,337
	Prologis Inc	330 shares	39,394	34,881
	Prudential Financial Inc	585 shares	57,956	69,340
	Public Service Enterprise Group	535 shares	33,383	45,202
	Putnam Focused Large Cap	7,593 shares	268,716	281,852
	Qualcomm Inc	304 shares	34,571	46,700
	Southern Co	819 shares	53,396	67,420

VPS Employee Stock Ownership Plan
EIN/PN: 22-3860061/002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024 (Continued)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	The Coca-Cola Co	884 shares	51,098	55,038
	Tortoise Energy Infrastructure	5,982 shares	144,392	251,244
	United States Parcel Service	134 shares	22,729	16,897
	United Health Group Inc	88 shares	49,172	44,516
	Verizon Communications	1,554 shares	77,415	62,144
	Virtus Allianzgi Div Int & Prm	22,780 shares	272,496	287,711
	Walmart Inc	1,164 shares	55,423	105,167
	WP Carey Income	492 shares	33,381	26,804
	Allspring Funds - ST High Yield Bond	Mutual Fund	277,286	272,644
	AXS Income Opportunities	Mutual Fund	302,662	290,040
	Blackrock Funds High Yield Bond A	Mutual Fund	221,493	209,411
	Invesco Steelpath MLP Income	Mutual Fund	149,024	256,268
	Janus Henderson Funds Global Equity Income	Mutual Fund	342,082	322,676
	Macquarie High Income Fund	Mutual Fund	233,098	214,731
	Macquarie Small Cap Core	Mutual Fund	88,927	109,517
	Oberweis Funds Intl Opp	Mutual Fund	109,016	99,529
	PGIM Funds Jennison Intl Opp	Mutual Fund	338,375	348,477
	Pimco Investments Income	Mutual Fund	285,677	270,270
	Principal Funds Diversified Income	Mutual Fund	143,353	135,083
	T Rowe Price Funds Blue Chip Growth Advisor	Mutual Fund	162,190	220,615
	Thornburg Funds Investment Income Builder	Mutual Fund	94,323	110,930

* A party-in-interest as defined by ERISA

VPS Employee Stock Ownership Plan
EIN/PN: 22-3860061/002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

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VPS Employee Stock Ownership Plan

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

December 31, 2024 (Continued)

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	Pimco Investments Income	Mutual Fund	285,677	270,270
	Principal Funds Diversified Income	Mutual Fund	143,353	135,083
	T Rowe Price Funds Blue Chip Growth Advisor	Mutual Fund	162,190	220,615
	Thornburg Funds Investment Income Builder	Mutual Fund	94,323	110,930

* A party-in-interest as defined by ERISA