

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1985
2a Plan sponsor's name, mailing address, city, state, and ZIP: IC SECURITY PRINTERS, INC., 4080 SOUTH 500 WEST, PO BOX 25175, SALT LAKE CITY, UT 84123
2b Employer Identification Number (EIN): 87-0402516
2c Plan Sponsor's telephone number: 801-265-8100
2d Business code (see instructions): 323100

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.

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	218
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	187
	<b>6a(2)</b>	194
	<b>6b</b>	0
	<b>6c</b>	25
	<b>6d</b>	219
	<b>6e</b>	0
	<b>6f</b>	219
	<b>6g(1)</b>	123
<b>6g(2)</b>	152	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IC SECURITY PRINTERS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>87-0402516</b>	

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

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

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

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

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

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

**THE VANGUARD GROUP, INC**

**23-1945930**

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

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

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

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

KESTRA FINANCIAL

1250 CAPITAL OF TEXAS HWY S  
AUSTIN, TX 78746

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	18084	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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
37 15 64 99 52 68	NONE	14884	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IC SECURITY PRINTERS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>87-0402516</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	645                      613
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	140571                      37025
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	146099                      114434
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	8925203                      9075018
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	9212518	9227090
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	43780	71681
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	43780	71681
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	9168738	9155409

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	571580	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	118072	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		689652
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	4780	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	8230	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		13010
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	208472	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		208472
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		801039
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		1712173

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1620853	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1620853
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		71681
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	14884	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	18084	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		32968
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1725502

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-13329
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **RAMUSON & COMPANY, P.C.**

(2) EIN: **46-1247632**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>IC SECURITY PRINTERS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>87-0402516</u>	

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

**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): 45-0404698

**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	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703678A.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT

December 31, 2024, and 2023



*Rasmuson & Company, PC*

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*Certified Public Accountants*

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
the IC Security Printers, Inc. Employees' 401(k) Plan

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

We have performed audits of the accompanying financial statements of IC Security Printers, Inc. Employees' 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of IC Security Printers, Inc. Employees' 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

**Opinion**

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

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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 IC Security Printers, Inc. Employees' 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of these 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 IC Security Printers, Inc. Employees' 401(k) 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**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 IC Security Printers, Inc. Employees' 401(k) 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 IC Security Printers, Inc. Employees' 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets held for investment purposes for the year ended 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 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 determined meets the requirements of ERISA Section 103(a)(3)(C).

West Jordan, Utah  
October 10, 2025

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS*

*December 31, 2024 and 2023*

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments:		
Cash equivalents	\$ 37,025	\$ 140,571
Mutual funds	<u>9,075,018</u>	<u>8,925,203</u>
<b>TOTAL INVESTMENTS</b>	<u>9,112,043</u>	<u>9,065,774</u>
Receivables:		
Participant notes receivable	114,434	146,099
Interest on participant notes	<u>613</u>	<u>645</u>
	<u>115,047</u>	<u>146,744</u>
<b>TOTAL ASSETS</b>	<u>9,227,090</u>	<u>9,212,518</u>
<b>LIABILITIES</b>		
Excess contributions payable	<u>71,682</u>	<u>43,780</u>
<b>TOTAL LIABILITIES</b>	<u>71,682</u>	<u>43,780</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 9,155,408</u>	<u>\$ 9,168,738</u>

See accompanying notes.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(K) PLAN**

*STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS*

*For the Year Ended December 31, 2024*

**ADDITIONS**

Investment income:	
Net appreciation in fair value of investments	\$ 801,038
Interest and dividend income	<u>213,252</u>
	<u>1,014,290</u>
 Interest income on notes receivable from participants	 <u>8,230</u>
 Contributions:	
Participant salary deferrals	571,580
Rollovers	<u>118,072</u>
	<u>689,652</u>
<b>TOTAL ADDITIONS</b>	<u><u>1,712,172</u></u>

**DEDUCTIONS**

Benefits paid	1,692,534
Administrative expenses	<u>32,968</u>
<b>TOTAL DEDUCTIONS</b>	<u><u>1,725,502</u></u>

<b>DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS</b>	(13,330)
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Beginning of year	<u>9,168,738</u>
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End of year	<u><u>\$ 9,155,408</u></u>
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See accompanying notes.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

**NOTE A – DESCRIPTION OF PLAN**

The following description of the IC Security Printers, Inc. Employees' 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- 1) **General** – The Plan is a defined contribution plan covering all full-time employees of IC Security Printers, Inc. ("the Company") who are twenty-one years of age or older. They are then immediately able to enter the plan upon meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees oversees governance of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees
- 2) **Contributions** – Each year, participants may contribute up to 100% of annual compensation, as defined in the Plan and subject to the annual limits imposed under the Internal Revenue Code (IRC). Contributions may also be characterized as ROTH (after-tax) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make up to the IRC annual limit of \$7,500 catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a money market fund as investment options for participants. The Company may contribute an employer matching or profit-sharing contribution at their discretion. The Board of Directors has elected not to make any employer contributions during the year ended December 31, 2024. Contributions are subject to certain statutory limitations.
- 3) **Participant Accounts** – Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, if any, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- 4) **Vesting** – Participants are 100% vested in their contributions and Company contributions immediately upon their effective date of participation.

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE A – DESCRIPTION OF PLAN (Continued)

- 5) Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser Notes Receivable from Participants of \$50,000 or 50 percent of their account balance, whichever is less. A participant may make one loan in any 12-month period. The loans are secured by the balance in the participant's account and generally bear an interest rate of 3.25% to 8.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions.
- 6) Payment of Benefits – On termination of service, disability, retirement, or death, a participant or their beneficiaries will receive a lump-sum amount equal to the vested value of his or her account. Under certain circumstances the Plan allows for in-service distributions of their accounts. A participant can withdraw their contributions as a result of hardships, as defined.
- 7) Forfeited Accounts – At December 31, 2024 and 2023, there were no forfeited participant accounts because all accounts are 100% vested.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Date of Management's Review of Subsequent Events* – Subsequent events were evaluated through October 10, 2025 which is the date the financial statements were available to be issued. See Note I for details of a subsequent event.

*Basis of Accounting* – The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Investments held by a defined contribution plan are required to be reported at fair value.

*Notes Receivable from Participants* – Notes receivable from participants are measured at their unpaid principal balance. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

*Investment Valuation and Income Recognition* – The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

*Investment Valuation and Income Recognition (continued)* – Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is accrued on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

*Expenses* – Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Other recordkeeping administrative expenses are shown on the financial statements as administrative fees. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account. Investment-related expenses are included in net appreciation in fair value of investments.

*Estimates* – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

*Excess Contributions Payable* – Amounts payable to participants totaling \$71,682 and \$43,780 as of December 31, 2024 and 2023, respectively, for contributions in excess of amounts allowed by the IRS are recorded as corrective distributions payable, with a corresponding increase in participant withdrawals. The Plan distributed the 2024 and 2023 excess contributions prior to March 15, 2025 and March 15, 2024, respectively.

*Payment of Benefits* – Benefits are recorded when paid.

NOTE C – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE C – FAIR VALUE MEASUREMENTS (Continued)

used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented. There were no changes in the methods used to measure fair value at December 31, 2024 and 2023.

*Level 1 Fair Value Measurements*

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. Money market funds comprise short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in fair value.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023.

<b>December 31, 2024</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>
Cash equivalents	\$ 37,025	\$ 37,025
Mutual Funds	<u>9,075,018</u>	<u>9,075,018</u>
<b>TOTAL ASSETS AT FAIR VALUE</b>	<b><u>\$ 9,112,043</u></b>	<b><u>\$ 9,112,043</u></b>

<b>December 31, 2023</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>
Cash equivalents	\$ 140,571	\$ 140,571
Mutual Funds	<u>8,925,203</u>	<u>8,925,203</u>
<b>TOTAL ASSETS AT FAIR VALUE</b>	<b><u>\$ 9,065,774</u></b>	<b><u>\$ 9,065,774</u></b>

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

**NOTE C – FAIR VALUE MEASUREMENTS (Continued)**

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

**NOTE D – TAX STATUS**

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

**NOTE E – PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are already 100% vested in their employer contributions.

**NOTE F – TRUSTEE CERTIFICATIONS**

The financial statements and ERISA-required supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by Ascensus, LLC as an authorized representative of Ascensus Trust Company and Newport Trust Company, qualified institutions, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes:

- Cash equivalents, mutual funds and participant notes receivable in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE F – TRUSTEE CERTIFICATIONS (Continued)

- Net appreciation in fair value of investments, interest and dividend income and interest income on notes receivable from participants in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.
  
- Money market fund, mutual funds and participant loans in the Schedule of Assets (Held at End of Year) as of December 31, 2024.

NOTE G – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are mutual funds managed by Ascensus Trust Company. Ascensus Trust Company is the trustee as defined by the Plan. Fees paid by the Plan for administrative services amounted to \$14,844 for the year ended December 31, 2024.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I – SUBSEQUENT EVENT

Effective January 1, 2025, IC Security Printers Inc. was acquired and merged, via stock acquisition, into IC Security Printers Inc. – Marketing. Prior to the merger, the two entities were separate legal entities under common ownership, both participating in the 401(k) Plan sponsored by IC Security Printers Inc. – Marketing.

As the surviving entity, IC Security Printers Inc. – Marketing continued to sponsor the Plan following the merger. All employees of the former IC Security Printers Inc. became employees of IC Security Printers Inc. – Marketing and continued participation in the Plan without interruption. Accordingly, there was no impact to participant accounts, vesting, or the administration of the 401(k) plan as a result of the merger.

## **SUPPLEMENTARY INFORMATION**

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*SCHEDULE OF ASSETS  
(HELD AT END OF YEAR)*

*DECEMBER 31, 2024*

*EIN: 87-0402516  
PLAN NUMBER: 001*

(a)	(b) <i>Identity of Issue, Borrower, Lessor or Similar Party</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Vanguard Federal Money Market Inv – 37,025 shares of money market fund	** N/A	37,025
	Vanguard	Vanguard 500 Index Adm - 174 shares of mutual fund	** N/A	94,642
	JP Morgan	JPMorgan U.S. Equity R6 - 471 shares of mutual fund	** N/A	11,768
	Janus	Janus Henderson Triton N – 1,899 shares of mutual fund	** N/A	52,264
	MFS	MFS Growth Fund Class R6 - 437 shares of mutual fund	** N/A	88,942
	Vanguard	Vanguard Value Index Adm – 1,301 shares of mutual fund	** N/A	85,937
	Vanguard	Vanguard Growth Index Adm – 1,167 shares of mutual fund	** N/A	246,486
	American Funds	American Funds New World R6 – 2,438 shares of mutual fund	** N/A	187,621
	Mass Mutual	MassMutual Mid Cap Growth I – 1,829 shares of mutual fund	** N/A	35,359
	Vanguard	Vanguard Industrials Index ETF - 7 shares of mutual fund	** N/A	1,800
	Vanguard	Vanguard Small-Cap Index Adm – 1,188 shares of mutual fund	** N/A	136,773
	Vanguard	Vanguard Utilities Index Adm - 53 shares of mutual fund	** N/A	4,383
	Vanguard	Vanguard Real Estate Index Adm - 1 share of mutual fund	** N/A	161
	Vanguard	Vanguard Mid-Cap Value Index Adm – 1,323 shares of mutual fund	** N/A	110,816
	Vanguard	Vanguard Mid-Cap Growth Index Adm - 109 shares of mutual fund	** N/A	11,958
	American Funds	American Beacon Small Cap Value R5 - 123 shares of mutual fund	** N/A	3,043
	Vanguard	Vanguard Information Tech Index Adm - 309 shares of mutual fund	** N/A	98,206
	Vanguard	Vanguard Small-Cap Growth Index Adm – 2,217 shares of mutual fund	** N/A	218,210
	MFS	MFS International Diversification R4 – 7,085 shares of mutual fund	** N/A	161,181

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*SCHEDULE OF ASSETS (HELD AT END OF YEAR)*

*DECEMBER 31, 2024*

*EIN: 87-0402516  
PLAN NUMBER: 001*

(a)	(b) <i>Identity of Issue, Borrower, Lessor or Similar Party</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Vanguard Short-Term Treasury Idx Adm - 80 shares of mutual fund	** N/A	1,546
	Vanguard	Vanguard Target Retirement 2020 Fund – 27,100 shares of mutual fund	** N/A	717,601
	Vanguard	Vanguard Target Retirement 2025 Fund – 65,155 shares of mutual fund	** N/A	1,217,752
	Vanguard	Vanguard Target Retirement 2030 Fund – 46,768 shares of mutual fund	** N/A	1,771,576
	Vanguard	Vanguard Target Retirement 2035 Fund – 52,849 shares of mutual fund	** N/A	1,267,314
	Vanguard	Vanguard Target Retirement 2040 Fund – 21,779 shares of mutual fund	** N/A	941,288
	Vanguard	Vanguard Target Retirement 2045 Fund – 21,033 shares of mutual fund	** N/A	624,035
	Vanguard	Vanguard Target Retirement 2050 Fund – 6,207 shares of mutual fund	** N/A	309,332
	Vanguard	Vanguard Target Retirement 2055 Fund – 8,616 shares of mutual fund	** N/A	479,140
	Vanguard	Vanguard Target Retirement 2060 Fund - 2 shares of mutual fund	** N/A	78
	Vanguard	Vanguard Target Retirement 2065 Fund - 103 shares of mutual fund	** N/A	3,468
	Vanguard	Vanguard Target Retirement 2070 Fund - 22 shares of mutual fund	** N/A	579
	Vanguard	Vanguard FTSE All-World ex-US Idx Adm - 908 shares of mutual fund	** N/A	32,386
	Principal	Principal SmallCap S&P 600 Index Instl - 97 shares of mutual fund	** N/A	2,487
	Vanguard	Vanguard Target Retirement Income Fund – 11,975 shares of mutual fund	** N/A	156,867
	Eaton Vance	Eaton Vance High Income Opportunities I - 5 shares of mutual fund	** N/A	20
*	Participant Loans	Interest Rates of ranging from 3.25% to 8.25%	** N/A	114,434

\* Party-in-interest

\*\* Participant directed plan – cost basis not required

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT

December 31, 2024, and 2023



*Rasmuson & Company, PC*

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*Certified Public Accountants*

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
the IC Security Printers, Inc. Employees' 401(k) Plan

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

We have performed audits of the accompanying financial statements of IC Security Printers, Inc. Employees' 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of IC Security Printers, Inc. Employees' 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

**Opinion**

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

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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 IC Security Printers, Inc. Employees' 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of these 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 IC Security Printers, Inc. Employees' 401(k) 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**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 IC Security Printers, Inc. Employees' 401(k) 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 IC Security Printers, Inc. Employees' 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets held for investment purposes for the year ended 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 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 determined meets the requirements of ERISA Section 103(a)(3)(C).

West Jordan, Utah  
October 10, 2025

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS*

*December 31, 2024 and 2023*

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments:		
Cash equivalents	\$ 37,025	\$ 140,571
Mutual funds	<u>9,075,018</u>	<u>8,925,203</u>
<b>TOTAL INVESTMENTS</b>	<u>9,112,043</u>	<u>9,065,774</u>
Receivables:		
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	<u>115,047</u>	<u>146,744</u>
<b>TOTAL ASSETS</b>	<u>9,227,090</u>	<u>9,212,518</u>
<b>LIABILITIES</b>		
Excess contributions payable	<u>71,682</u>	<u>43,780</u>
<b>TOTAL LIABILITIES</b>	<u>71,682</u>	<u>43,780</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 9,155,408</u>	<u>\$ 9,168,738</u>

See accompanying notes.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(K) PLAN**

*STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS*

*For the Year Ended December 31, 2024*

**ADDITIONS**

Investment income:		
Net appreciation in fair value of investments	\$	801,038
Interest and dividend income		<u>213,252</u>
		<u>1,014,290</u>
Interest income on notes receivable from participants		<u>8,230</u>
Contributions:		
Participant salary deferrals		571,580
Rollovers		<u>118,072</u>
		<u>689,652</u>
<b>TOTAL ADDITIONS</b>		<u>1,712,172</u>

**DEDUCTIONS**

Benefits paid		1,692,534
Administrative expenses		<u>32,968</u>
<b>TOTAL DEDUCTIONS</b>		<u>1,725,502</u>

<b>DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS</b>	(13,330)
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Beginning of year	<u>9,168,738</u>
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End of year	<u>\$ 9,155,408</u>
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See accompanying notes.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

**NOTE A – DESCRIPTION OF PLAN**

The following description of the IC Security Printers, Inc. Employees' 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- 1) **General** – The Plan is a defined contribution plan covering all full-time employees of IC Security Printers, Inc. ("the Company") who are twenty-one years of age or older. They are then immediately able to enter the plan upon meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees oversees governance of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees
- 2) **Contributions** – Each year, participants may contribute up to 100% of annual compensation, as defined in the Plan and subject to the annual limits imposed under the Internal Revenue Code (IRC). Contributions may also be characterized as ROTH (after-tax) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make up to the IRC annual limit of \$7,500 catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a money market fund as investment options for participants. The Company may contribute an employer matching or profit-sharing contribution at their discretion. The Board of Directors has elected not to make any employer contributions during the year ended December 31, 2024. Contributions are subject to certain statutory limitations.
- 3) **Participant Accounts** – Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, if any, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- 4) **Vesting** – Participants are 100% vested in their contributions and Company contributions immediately upon their effective date of participation.

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE A – DESCRIPTION OF PLAN (Continued)

- 5) Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser Notes Receivable from Participants of \$50,000 or 50 percent of their account balance, whichever is less. A participant may make one loan in any 12-month period. The loans are secured by the balance in the participant's account and generally bear an interest rate of 3.25% to 8.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions.
- 6) Payment of Benefits – On termination of service, disability, retirement, or death, a participant or their beneficiaries will receive a lump-sum amount equal to the vested value of his or her account. Under certain circumstances the Plan allows for in-service distributions of their accounts. A participant can withdraw their contributions as a result of hardships, as defined.
- 7) Forfeited Accounts – At December 31, 2024 and 2023, there were no forfeited participant accounts because all accounts are 100% vested.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Date of Management's Review of Subsequent Events* – Subsequent events were evaluated through October 10, 2025 which is the date the financial statements were available to be issued. See Note I for details of a subsequent event.

*Basis of Accounting* – The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Investments held by a defined contribution plan are required to be reported at fair value.

*Notes Receivable from Participants* – Notes receivable from participants are measured at their unpaid principal balance. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

*Investment Valuation and Income Recognition* – The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

*Investment Valuation and Income Recognition (continued)* – Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is accrued on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

*Expenses* – Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Other recordkeeping administrative expenses are shown on the financial statements as administrative fees. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account. Investment-related expenses are included in net appreciation in fair value of investments.

*Estimates* – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

*Excess Contributions Payable* – Amounts payable to participants totaling \$71,682 and \$43,780 as of December 31, 2024 and 2023, respectively, for contributions in excess of amounts allowed by the IRS are recorded as corrective distributions payable, with a corresponding increase in participant withdrawals. The Plan distributed the 2024 and 2023 excess contributions prior to March 15, 2025 and March 15, 2024, respectively.

*Payment of Benefits* – Benefits are recorded when paid.

NOTE C – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE C – FAIR VALUE MEASUREMENTS (Continued)

used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented. There were no changes in the methods used to measure fair value at December 31, 2024 and 2023.

*Level 1 Fair Value Measurements*

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. Money market funds comprise short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in fair value.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023.

<b>December 31, 2024</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>
Cash equivalents	\$ 37,025	\$ 37,025
Mutual Funds	<u>9,075,018</u>	<u>9,075,018</u>
TOTAL ASSETS AT FAIR VALUE	<u>\$ 9,112,043</u>	<u>\$ 9,112,043</u>

<b>December 31, 2023</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>
Cash equivalents	\$ 140,571	\$ 140,571
Mutual Funds	<u>8,925,203</u>	<u>8,925,203</u>
TOTAL ASSETS AT FAIR VALUE	<u>\$ 9,065,774</u>	<u>\$ 9,065,774</u>

**IC SECURITY PRINTERS, INC.**  
**EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

**NOTE C – FAIR VALUE MEASUREMENTS (Continued)**

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

**NOTE D – TAX STATUS**

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

**NOTE E – PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are already 100% vested in their employer contributions.

**NOTE F – TRUSTEE CERTIFICATIONS**

The financial statements and ERISA-required supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by Ascensus, LLC as an authorized representative of Ascensus Trust Company and Newport Trust Company, qualified institutions, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes:

- Cash equivalents, mutual funds and participant notes receivable in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023.

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*NOTES TO FINANCIAL STATEMENTS*

*December 31, 2024*

NOTE F – TRUSTEE CERTIFICATIONS (Continued)

- Net appreciation in fair value of investments, interest and dividend income and interest income on notes receivable from participants in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.
- Money market fund, mutual funds and participant loans in the Schedule of Assets (Held at End of Year) as of December 31, 2024.

NOTE G – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are mutual funds managed by Ascensus Trust Company. Ascensus Trust Company is the trustee as defined by the Plan. Fees paid by the Plan for administrative services amounted to \$14,844 for the year ended December 31, 2024.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I – SUBSEQUENT EVENT

Effective January 1, 2025, IC Security Printers Inc. was acquired and merged, via stock acquisition, into IC Security Printers Inc. – Marketing. Prior to the merger, the two entities were separate legal entities under common ownership, both participating in the 401(k) Plan sponsored by IC Security Printers Inc. – Marketing.

As the surviving entity, IC Security Printers Inc. – Marketing continued to sponsor the Plan following the merger. All employees of the former IC Security Printers Inc. became employees of IC Security Printers Inc. – Marketing and continued participation in the Plan without interruption. Accordingly, there was no impact to participant accounts, vesting, or the administration of the 401(k) plan as a result of the merger.

## **SUPPLEMENTARY INFORMATION**

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*SCHEDULE OF ASSETS  
(HELD AT END OF YEAR)*

*DECEMBER 31, 2024*

*EIN: 87-0402516  
PLAN NUMBER: 001*

(a)	(b) <i>Identity of Issue, Borrower, Lessor or Similar Party</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Vanguard Federal Money Market Inv – 37,025 shares of money market fund	** N/A	37,025
	Vanguard	Vanguard 500 Index Adm - 174 shares of mutual fund	** N/A	94,642
	JP Morgan	JPMorgan U.S. Equity R6 - 471 shares of mutual fund	** N/A	11,768
	Janus	Janus Henderson Triton N – 1,899 shares of mutual fund	** N/A	52,264
	MFS	MFS Growth Fund Class R6 - 437 shares of mutual fund	** N/A	88,942
	Vanguard	Vanguard Value Index Adm – 1,301 shares of mutual fund	** N/A	85,937
	Vanguard	Vanguard Growth Index Adm – 1,167 shares of mutual fund	** N/A	246,486
	American Funds	American Funds New World R6 – 2,438 shares of mutual fund	** N/A	187,621
	Mass Mutual	MassMutual Mid Cap Growth I – 1,829 shares of mutual fund	** N/A	35,359
	Vanguard	Vanguard Industrials Index ETF - 7 shares of mutual fund	** N/A	1,800
	Vanguard	Vanguard Small-Cap Index Adm – 1,188 shares of mutual fund	** N/A	136,773
	Vanguard	Vanguard Utilities Index Adm - 53 shares of mutual fund	** N/A	4,383
	Vanguard	Vanguard Real Estate Index Adm - 1 share of mutual fund	** N/A	161
	Vanguard	Vanguard Mid-Cap Value Index Adm – 1,323 shares of mutual fund	** N/A	110,816
	Vanguard	Vanguard Mid-Cap Growth Index Adm - 109 shares of mutual fund	** N/A	11,958
	American Funds	American Beacon Small Cap Value R5 - 123 shares of mutual fund	** N/A	3,043
	Vanguard	Vanguard Information Tech Index Adm - 309 shares of mutual fund	** N/A	98,206
	Vanguard	Vanguard Small-Cap Growth Index Adm – 2,217 shares of mutual fund	** N/A	218,210
	MFS	MFS International Diversification R4 – 7,085 shares of mutual fund	** N/A	161,181

**IC SECURITY PRINTERS, INC.  
EMPLOYEES' 401(k) PLAN**

*SCHEDULE OF ASSETS (HELD AT END OF YEAR)*

*DECEMBER 31, 2024*

*EIN: 87-0402516  
PLAN NUMBER: 001*

(a)	(b) <i>Identity of Issue, Borrower, Lessor or Similar Party</i>	(c) <i>Description of Investment</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Vanguard Short-Term Treasury Idx Adm - 80 shares of mutual fund	** N/A	1,546
	Vanguard	Vanguard Target Retirement 2020 Fund – 27,100 shares of mutual fund	** N/A	717,601
	Vanguard	Vanguard Target Retirement 2025 Fund – 65,155 shares of mutual fund	** N/A	1,217,752
	Vanguard	Vanguard Target Retirement 2030 Fund – 46,768 shares of mutual fund	** N/A	1,771,576
	Vanguard	Vanguard Target Retirement 2035 Fund – 52,849 shares of mutual fund	** N/A	1,267,314
	Vanguard	Vanguard Target Retirement 2040 Fund – 21,779 shares of mutual fund	** N/A	941,288
	Vanguard	Vanguard Target Retirement 2045 Fund – 21,033 shares of mutual fund	** N/A	624,035
	Vanguard	Vanguard Target Retirement 2050 Fund – 6,207 shares of mutual fund	** N/A	309,332
	Vanguard	Vanguard Target Retirement 2055 Fund – 8,616 shares of mutual fund	** N/A	479,140
	Vanguard	Vanguard Target Retirement 2060 Fund - 2 shares of mutual fund	** N/A	78
	Vanguard	Vanguard Target Retirement 2065 Fund - 103 shares of mutual fund	** N/A	3,468
	Vanguard	Vanguard Target Retirement 2070 Fund - 22 shares of mutual fund	** N/A	579
	Vanguard	Vanguard FTSE All-World ex-US Idx Adm - 908 shares of mutual fund	** N/A	32,386
	Principal	Principal SmallCap S&P 600 Index Instl - 97 shares of mutual fund	** N/A	2,487
	Vanguard	Vanguard Target Retirement Income Fund – 11,975 shares of mutual fund	** N/A	156,867
	Eaton Vance	Eaton Vance High Income Opportunities I - 5 shares of mutual fund	** N/A	20
*	Participant Loans	Interest Rates of ranging from 3.25% to 8.25%	** N/A	114,434

\* Party-in-interest

\*\* Participant directed plan – cost basis not required

**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 and ending

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)	

**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.

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

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

**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.

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

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

**Expenses**

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

**Net Income and Reconciliation**

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

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name:

(2) EIN:

**d** The opinion of an independent qualified public accountant is **not attached** because:

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)  
**Plan Sponsor's Name** IC Security Printers, Inc.

**EIN:** 87-0402516  
**PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	JP Morgan	JPMorgan U.S. Equity R6	0	11,768
	MFS	MFS Growth Fund Class R6	0	88,942
	Vanguard	Vanguard 500 Index Adm	0	94,642
	Vanguard	Vanguard Growth Index Adm	0	246,486
	Vanguard	Vanguard Value Index Adm	0	85,937
	MassMutual	MassMutual Mid Cap Growth I	0	35,359
	Vanguard	Vanguard Mid-Cap Growth Index Adm	0	11,958

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)  
**Plan Sponsor's Name** IC Security Printers, Inc.

**EIN:** 87-0402516  
**PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Mid-Cap Value Index Adm	0	110,816
	American Beacon	American Beacon Small Cap Value R5	0	3,043
	Janus Henderson	Janus Henderson Triton N	0	52,264
	Principal	Principal SmallCap S&P 600 Index Inst1	0	2,487
	Vanguard	Vanguard Small-Cap Growth Index Adm	0	218,210
	Vanguard	Vanguard Small-Cap Index Adm	0	136,773
	MFS	MFS International Diversification R4	0	161,181

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

**Plan Name** IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)  
**Plan Sponsor's Name** IC Security Printers, Inc.

**EIN:** 87-0402516  
**PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard FTSE All-World ex-US Idx Adm	0	32,386
	American Funds	American Funds New World R6	0	187,621
	Vanguard	Vanguard Real Estate Index Adm	0	161
	Vanguard	Vanguard Short-Term Treasury Idx Adm	0	1,546
	Eaton Vance	Eaton Vance High Income Opportunities I	0	20
	Vanguard	Vanguard Information Tech Index Adm	0	98,206
	Vanguard	Vanguard Utilities Index Adm	0	4,383

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)  
**Plan Sponsor's Name** IC Security Printers, Inc.

**EIN:** 87-0402516  
**PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Federal Money Market Inv	0	37,025
	Vanguard	Vanguard Target Retirement 2070 Fund	0	579
	Vanguard	Vanguard Target Retirement 2065 Fund	0	3,468
	Vanguard	Vanguard Target Retirement 2060 Fund	0	78
	Vanguard	Vanguard Target Retirement 2055 Fund	0	479,140
	Vanguard	Vanguard Target Retirement 2050 Fund	0	309,332
	Vanguard	Vanguard Target Retirement 2045 Fund	0	624,035

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** IC SECURITY PRINTERS, INC. EMPLOYEES' 401(K)  
**Plan Sponsor's Name** IC Security Printers, Inc.

**EIN:** 87-0402516  
**PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2040 Fund	0	941,288
	Vanguard	Vanguard Target Retirement 2035 Fund	0	1,267,314
	Vanguard	Vanguard Target Retirement 2030 Fund	0	1,771,576
	Vanguard	Vanguard Target Retirement 2025 Fund	0	1,217,752
	Vanguard	Vanguard Target Retirement 2020 Fund	0	717,601
	Vanguard	Vanguard Target Retirement Income Fund	0	156,867
	Vanguard	Vanguard Industrials Index ETF	0	1,800

