

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>08/01/2019</u> and ending <u>04/14/2020</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan ☒ a single-employer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____ </div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☒ the final return/report ☒ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☐ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information
1a	Name of plan <u>THE TORO COMPANY UNION PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>003</u>
1c	Effective date of plan <u>07/01/1969</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE TORO COMPANY</u> <div style="display: flex; justify-content: space-between;"> <div><u>8111 LYNDALE AVE S</u> <u>BLOOMINGTON, MN 55420-1136</u></div> <div><u>8111 LYNDALE AVE S</u> <u>BLOOMINGTON, MN 55420-1136</u></div> </div>
2b	Employer Identification Number (EIN) <u>41-0580470</u>
2c	Plan Sponsor's telephone number <u>952-887-8449</u>
2d	Business code (see instructions) <u>333310</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2020	CLAUDINE WEILER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2020	CLAUDINE WEILER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 285
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 73 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 08/01/2019 and ending 04/14/2020	
A Name of plan THE TORO COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 THE TORO COMPANY	D Employer Identification Number (EIN) 41-0580470

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1295464	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	1227	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	8741728	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10038419	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	28432	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	28432	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10009987	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8919	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8919
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	159038	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		159038
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		532212
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		700169

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3860828	
(2) To insurance carriers for the provision of benefits	2e(2)	5073855	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8934683
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	184413	
(2) Contract administrator fees	2i(2)	6983	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	70	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		191466
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9126149

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-8425980
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1584007

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 Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: KPMG LLP

(2) EIN: 13-5565207

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.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 1584007.

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)
THE TORO COMPANY RETIREMENT PLAN	41-0580470	203

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4133609. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 08/01/2019 and ending 04/14/2020

A Name of plan <u>THE TORO COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE TORO COMPANY</u>	D Employer Identification Number (EIN) <u>41-0580470</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
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): <u>13-3795042</u>		
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	<u>130</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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Schedule R (Form 5500) 2019
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Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

THE TORO COMPANY UNION PENSION PLAN

Financial Statements and Supplemental Schedule

April 14, 2020 (Date of Liquidation) and July 31, 2019

(With Independent Auditors' Report)

THE TORO COMPANY UNION PENSION PLAN

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KPMG LLP
4200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402

Independent Auditors' Report

To the Plan Administrator
The Toro Company Union Pension Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Toro Company Union Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of April 14, 2020 (date of liquidation) and July 31, 2019 (ongoing) and the related statements of changes in net assets available for benefits for the period from August 1, 2019 to April 14, 2020 (date of liquidation) and the year ended July 31, 2019 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 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 plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 5, which was certified by Wells Fargo, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of April 14, 2020 and July 31, 2019, and for the period from August 1, 2019 to April 14, 2020 and the year ended July 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



Emphasis of Matter

As discussed in note 2 to the financial statements, termination of the Plan was effective January 31, 2019, subject to the provisions of the Employee Retirement Income Security Act of 1974. The Plan Administrator received a favorable determination letter from the Internal Revenue Service on May 3, 2019 and the term during which the Pension Benefit Guaranty Corporation was able to nullify the Plan of Termination lapsed without the issuance of a Notice of Noncompliance on September 27, 2019. As a result, the Plan has changed its basis of accounting to the liquidation basis used in presenting the financial statements as of April 14, 2020 and for the period from August 1, 2019 to April 14, 2020. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedule of Schedule H – Line 4j – Schedule of Reportable Transactions for the period from August 1, 2019 to April 14, 2020 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Minneapolis, Minnesota
July 30, 2020

THE TORO COMPANY UNION PENSION PLAN
Statements of Net Assets Available for Benefits
April 14, 2020 (Date of Liquidation) and July 31, 2019 (Ongoing)

	April 14, 2020 (Date of Liquidation)	July 31, 2019 (Ongoing)
Assets held by trustee, at fair value:		
Investments at fair value	\$ —	\$ 10,037,192
Other receivables	—	1,227
Total assets held by trustee, at fair value	—	10,038,419
Liabilities:		
Accrued liabilities	—	28,432
Total liabilities	—	28,432
Net assets available for benefits	\$ —	\$ 10,009,987

See accompanying Notes to Financial Statements.

THE TORO COMPANY UNION PENSION PLAN
Statements of Changes in Net Assets Available for Benefits
Reporting Period from August 1, 2019 to April 14, 2020 (Date of Liquidation)
and for the Fiscal Year Ended July 31, 2019 (Ongoing)

	Reporting Period from August 1, 2019 to April 14, 2020 (Date of Liquidation)	Fiscal Year Ended July 31, 2019 (Ongoing)
Investment income on assets held by trustee:		
Net appreciation in the fair value of investments	\$ 532,212	\$ 768,365
Interest and dividends	167,957	386,800
Other	—	1,227
Net investment income	700,169	1,156,392
Benefits paid directly to participants	(3,860,828)	(685,582)
Purchase of annuity contracts	(5,073,855)	—
Trustee fees	(191,466)	(206,565)
Return of excess plan assets	(1,584,007)	—
Total deductions from net assets	(10,710,156)	(892,147)
(Decrease)/increase in net assets available for benefits	(10,009,987)	264,245
Transfer of assets from another plan	—	5,104,227
Net assets available for benefits:		
Beginning of year	10,009,987	4,641,515
End of year	\$ —	\$ 10,009,987

See accompanying Notes to Financial Statements.

THE TORO COMPANY UNION PENSION PLAN

Notes to Financial Statements

April 14, 2020 (Date of Liquidation) and July 31, 2019 (Ongoing)

Note 1 — Description of the Plan

General Description

The Toro Company ("Plan Administrator" or "Plan Sponsor") is in the business of designing, manufacturing, and marketing professional turf maintenance equipment and services; turf irrigation systems; landscaping equipment and lighting products; snow and ice management products; agricultural irrigation systems; rental, specialty, and underground construction equipment; and residential yard and snow thrower products. The Toro Company sells its products worldwide through a network of distributors, dealers, mass retailers, hardware retailers, equipment rental centers, home centers, as well as online (direct to end-users).

Effective July 1, 1969, a defined benefit retirement plan was established by Wheel Horse Products, Inc. ("Wheel Horse") called the Wheel Horse Products, Inc. Employees' Retirement Plan ("Wheel Horse Plan"). On March 26, 1993, the Wheel Horse plant closed, which eliminated future service for all employees covered by the Wheel Horse Plan ("Participants") who then became 100% vested in the Wheel Horse Plan. Effective August 2, 2018 ("Merger Date"), The Toro Company Plymouth Union Employee's Pension Plan ("Plymouth Plan") merged with, and into, the Wheel Horse Plan. As of the Merger Date, all assets, including in-kind investments, of the Plymouth Plan were transferred into the Wheel Horse Plan in the amount of \$5,104,227. Effective on the Merger Date, the name of the merged plan was changed to The Toro Company Union Pension Plan (the "Plan"). As of October 31, 2018, the Plan Administrator froze all remaining benefits under the Plan. Assets of the Plan, if any, are held by Wells Fargo Bank, N.A., the trustee (the "Trustee") for the Plan.

Plan Termination

On November 12, 2018, the Plan Administrator's Management Investment Committee, pursuant to authority delegated to it by the Board of Directors of the Plan Administrator, approved and adopted a resolution to terminate the Plan ("Plan of Termination"). Termination of the Plan was effective January 31, 2019, subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). On May 3, 2019, the Plan Administrator received a favorable determination letter from the Internal Revenue Service ("IRS") regarding its Plan of Termination. On July 29, 2019, the Plan Administrator submitted to the Pension Benefit Guaranty Corporation ("PBGC") a Standard Termination Notice on Form 500. From this date, the PBGC had 60 days to review the Plan of Termination to determine whether it would issue a Notice of Noncompliance. On September 27, 2019, the 60-day term in which the PBGC was able to nullify the Plan of Termination lapsed without the issuance of a Notice of Noncompliance, and liquidation became imminent.

Under the Plan of Termination, Participants who had not yet started receiving benefits had the ability to elect to receive a lump sum distribution of their entire Plan benefit or elect to have the same payment options available under the Plan through purchased annuity contracts. For Participants already receiving monthly benefit payments, an annuity contract was purchased by the Plan Administrator on their behalf and payments continue to be paid in the same amount and in the same form as initially elected. On November 1, 2019, distributions in the amount of \$3,573,522 were paid to Participants who elected to receive a lump sum payout of their entire Plan benefit. These distributions are included in benefits paid directly to participants within the Statements of Changes in Net Assets Available for Benefits. On February 5, 2020, the Plan Administrator executed a group annuity contract with an insurance carrier in the amount of \$5,073,855 to provide benefits to all other Participants who did not elect to receive a lump sum payout of their entire Plan benefit. This group annuity contract had a benefit commencement date of April 1, 2020. Collectively, these distributions to Participants from Plan assets settled all accumulated plan benefits expected to be paid in accordance with the Plan of Termination. As of April 14, 2020, the excess assets of the Plan that remained after satisfying such accumulated benefit obligations, in the amount of \$1,584,007, were returned for the benefit of the Plan Administrator by transfer to The Toro Company Retirement Plan.

As a result of the Plan of Termination, current year amounts in the Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits are presented as of and for the shortened plan year ended April 14, 2020 ("Reporting Period"). Amounts in the prior year are presented as of and for the fiscal year ended July 31, 2019.

Payment of Benefits

Benefits are paid to Participants when their retirement dates are reached. A normal retirement date is the later of the date of a Participant's 65th birthday or the date a Participant completes five years of credited service. An election can be made for an early, late, or disability retirement date. Normal retirement benefits are paid monthly to the retiree or the surviving spouse of the retiree. Maximum benefits are limited to the lesser of \$220,000 or 100% of the Participant's highest average compensation. A Participant who terminates employment and who is not eligible for normal retirement benefits will become eligible for vested termination benefits after five years of vesting service and will become eligible for early retirement benefits after attainment of age 60 with five years of vesting service or attainment of age 55 with 30 years of vesting service. Prior to the Plan of Termination, a Participant was able to elect to receive benefit payments in the form of a lump sum or other form of benefit payment.

Administrative Costs

Administrative costs of the Plan are shared by the Plan Administrator and the Plan, depending upon the type of administrative cost. Investment management fees are netted against investment income.

Note 2 — Summary of Significant Accounting Policies

Basis of Presentation

The accompanying Financial Statements of the Plan as of and for the Reporting Period ended April 14, 2020 are prepared under the liquidation basis of accounting in conformity with United States generally accepted accounting principles ("U.S. GAAP"). The liquidation basis of accounting is considered appropriate and applied prospectively when, among other things, liquidation of the Plan is deemed to be imminent and the net realizable value of the assets of the Plan is reasonably determinable. Liquidation is deemed to be imminent when a plan for liquidation has been approved by parties with the authority to make such plan for liquidation effective and the likelihood is remote that execution of the plan for liquidation will be blocked by other parties or the Plan will return from liquidation. Termination of the Plan was effective January 31, 2019, subject to the provisions of the ERISA. The Plan Administrator received a favorable determination letter from the IRS on May 3, 2019 and the term during which the PBGC was able to nullify the Plan of Termination lapsed without the issuance of a Notice of Noncompliance on September 27, 2019. Given the status of termination of the Plan, the Plan Administrator has determined that liquidation of the Plan is imminent as of and for the Reporting Period ended April 14, 2020.

Under the liquidation basis of accounting, assets are measured to reflect the amount of expected consideration from liquidation and liabilities are measured in accordance with U.S. GAAP that otherwise applies to such liabilities. There were no material changes to the Financial Statements of the Plan as of and for the Reporting Period ended April 14, 2020 as a result of the change under the liquidation basis of accounting.

The accompanying Financial Statements of the Plan as of and for the fiscal year ended July 31, 2019 were prepared in accordance with U.S. GAAP and are presented on the accrual basis of accounting.

Accounting Estimates

The preparation of the Financial Statements and Supplemental Schedule in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits, accumulated Plan benefits, and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of changes in net assets available for benefits and changes in accumulated Plan benefits during the periods reported. Actual results could differ from those estimates.

Valuation of Investments

As of April 14, 2020, the Plan held no investments as a result of the Plan of Termination. As of July 31, 2019, the Plan's investments were held by the Trustee and stated 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 as of the measurement date. The Plan categorizes its assets and liabilities into one of three levels based on the assumptions and inputs used in valuing the asset or liability. Level 1 provides the most reliable measure of fair value, while Level 3 generally requires significant management judgment. The three levels are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs reflecting management's assumptions about the inputs used in pricing the asset or liability.

Investments in units of participation in bank deposit accounts or money market funds, when applicable, are stated at cost, which approximates fair value. Investments in mutual funds are classified as Level 1 within the fair value hierarchy and are stated at fair market value based on quoted market prices of the underlying securities as determined by the Trustee. There have been no changes in fair value methodologies used during the Reporting Period ended April 14, 2020 and the fiscal year ended July 31, 2019.

The Plan's assets measured at fair value as of July 31, 2019 are summarized below:

July 31, 2019	Fair Value	Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 1,295,464	\$ 1,295,464	\$ —	\$ —
Diversified mutual funds	8,741,728	8,741,728	—	—
Investments at fair value	\$ 10,037,192	\$ 10,037,192	\$ —	\$ —

Income Recognition

Purchases and sales of investments are recorded on a trade-date basis. Net appreciation, or depreciation, includes the Plan's gains, or losses, respectively, on investments bought and sold, as well as held during the Reporting Period and is reflected in the Statements of Changes in Net Assets Available for Benefits. Interest is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Note 3 — Party-In-Interest Transactions

The Trustee is a party-in-interest with respect to the Plan. The Plan's investments are held by the Trustee, and some of the Plan's investment funds as of July 31, 2019 include bank deposit accounts managed by the Trustee. In the opinion of the Plan's legal counsel, certain transactions between the Plan and the Trustee are exempt from being considered as "prohibited transactions" under the ERISA Section 408(b). The Plan had no prohibited transactions with parties-in-interest during the Reporting Period ended April 14, 2020 and the fiscal year ended July 31, 2019.

Note 4 — Actuarial Present Value of Accumulated Plan Benefits, Actuarial Assumptions, and Methods

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services Participants have rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated Participants or their beneficiaries and beneficiaries of Participants who have died. Benefits under the Plan are based on each Participant's number of credited years of service and normal retirement date, as defined in the Plan.

The actuarial present value of accumulated Plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. Actuarial calculations were made using the standard unit credit cost method.

As of April 14, 2020, the actuarial present value of accumulated Plan benefits is \$0 as all benefit obligations of the Plan had been settled under the Plan of Termination. The actuarial present value of accumulated Plan benefits as of August 1, 2019, as determined by third party consulting actuaries, was:

Actuarial present value of accumulated Plan benefits:	
Participants currently receiving benefits	\$ 4,077,893
Other participants	3,208,400
Total vested Plan benefits	7,286,293
Non-vested benefits	278,415
Total actuarial present value of accumulated Plan benefits	\$ 7,564,708

The total actuarial present value of accumulated Plan benefits as of August 1, 2019 increased \$4,694,057 from \$2,870,651 as of August 1, 2018, primarily due to the merger of the Plymouth Plan that occurred on August 2, 2018 and increased the present value of accumulated Plan benefits by \$5,320,109. Additionally, there were increases of \$120,262 related to the accumulation of interest and \$1,868 due to other changes, partially offset by benefit payments of \$685,582 and assumption changes of \$62,600.

The significant assumptions underlying the actuarial computations as of August 1, 2019 were as follows:

Discount rate	4.75%
Mortality basis	PRI-2012 Blue Collar employees and healthy annuitants mortality table projected forward using projection scale MP-2019
Retirement age	Age 65 with five years of service
Valuation method	Standard Unit Credit Cost Method

Note 5 — Trust Fund Investments and Investment Income

The Trustee provided the Plan Administrator with certifications as to the completeness and accuracy of investment assets of the trust aggregating to \$0 and \$10,038,419 as of April 14, 2020 and July 31, 2019, respectively, and the related investment income on such assets of \$700,169 and \$1,156,392 for the Reporting Period ended April 14, 2020 and the fiscal year ended July 31, 2019, respectively.

During the Reporting Period ended April 14, 2020, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$532,212. During the fiscal year ended July 31, 2019, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$768,365. These amounts and related reportable transactions are included in the accompanying Financial Statements and Supplemental Schedule, respectively, based on such certifications from the Trustee.

Note 6 — Federal Income Taxes

The Plan Administrator received a favorable determination letter dated May 3, 2019 from the IRS stating that the Plan constitutes a qualified plan under Section 401(a) of the Internal Revenue Code (the "Code" or "IRC") and that the trust created under the Plan is exempt from federal income tax under Section 501(a) of the Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability or tax asset if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has concluded that as of April 14, 2020, there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2015.

Note 7 — Funding Policy

The Plan Sponsor's contributions to the Plan are designed to annually fund the prior service costs (present value of accumulated Plan benefits), less net assets available, over approximately 30 years, which is in compliance with the minimum funding requirements under the ERISA. Because of the funding status, the Plan Sponsor did not make any contributions during the Reporting Period ended April 14, 2020 and the fiscal year ended July 31, 2019.

Note 8 — Subsequent Events

The Plan Administrator evaluated all additional subsequent events through July 30, 2020 and concluded that no subsequent events have occurred that would require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.

THE TORO COMPANY UNION PENSION PLAN

Schedule H, Line 4j – Schedule of Reportable Transactions

Reporting Period from August 1, 2019 to April 14, 2020 (Date of Liquidation)

The below data is based on information that has been certified as complete and accurate by Wells Fargo Bank, N.A., the Trustee.

5% series of transactions by Rule 2520.103-6(c):

	Number of Purchase Transactions	Number of Sale Transactions	Total of Purchase Transactions	Total of Sale Transactions	Net Gain
Wells Fargo Bank Collateralized Institutional Bank Deposit Account ¹	8	8	\$ 4,453,698	\$ 5,749,162	\$ —
Delaware Extended Duration Bond Fund Class R6	7	3	110,715	4,655,544	461,979
PIMCO Long-Term Credit Bond Fund Institutional Class	8	3	\$ 104,086	\$ 4,833,196	\$ 543,954

¹ Party-in-interest

See accompanying Independent Auditors' Report.

Schedule H, Line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Wells Fargo Bank, N.A.	Wells Fargo Bank Collateralized Institutional Bank Deposit Account	\$ 4,453,698.00					\$ 4,453,698.00	
Wells Fargo Bank, N.A.	Delaware Extended Duration Bond Fund Class R6	\$ 110,715.00					\$ 110,715.00	
Wells Fargo Bank, N.A.	PIMCO Long-Term Credit Bond Fund Institutional Class	\$ 104,086.00					\$ 104,086.00	
Wells Fargo Bank, N.A.	Wells Fargo Bank Collateralized Institutional Bank Deposit Account		\$ 5,749,162.00			\$ 5,749,162.00		\$ -
Wells Fargo Bank, N.A.	Delaware Extended Duration Bond Fund Class R6		\$ 4,655,544.00			\$ 4,193,565.00		\$ 461,979.00
Wells Fargo Bank, N.A.	PIMCO Long-Term Credit Bond Fund Institutional Class		\$ 4,833,196.00			\$ 4,289,242.00		\$ 543,954.00