Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MARITZ HOLDINGS INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1966

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)

MARITZ HOLDINGS INC.

RICHARD RAMOS

TAX DEPARTMENT
1375 NORTH HIGHWAY DRIVE
FENTON, MO 63099

TAX DEPARTMENT
1375 NORTH HIGHWAY DRIVE
FENTON, MO 63099

2b Employer Identification Number (EIN) 43-0393480

2c Plan Sponsor's telephone number 636-827-1493

2d Business code (see instructions) 551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	RICHARD RAMOS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	STEVE GALLANT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

MARITZ HOLDINGS INC
RICHARD RAMOS
1375 NORTH HIGHWAY DRIVE
FENTON, MO 63099

3b Administrator's EIN: 43-0393480

3c Administrator's telephone number: 636-827-1493

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**	2983
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	**6a(1)**	966
a(2) Total number of active participants at the end of the plan year	**6a(2)**	887
b Retired or separated participants receiving benefits	**6b**	1073
c Other retired or separated participants entitled to future benefits	**6c**	877
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2837
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	2837
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	15
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C

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

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) ☐ 0 **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MARITZ HOLDINGS INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MARITZ HOLDINGS INC.

D Employer Identification Number (EIN)
43-0393480

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	95793479
b Actuarial value	**2b**	103248280

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1088	75693373	75693373
b For terminated vested participants	929	20195126	20195126
c For active participants	966	27605510	27605510
d Total	2983	123494009	123494009

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.24 %
6 Target normal cost	**6**	1850000

Statement by Enrolled Actuary

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

SIGN HERE

	10/08/2020
Signature of actuary	Date
JASON R. BENBOW	20-07392
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	314-719-5900
Firm name	Telephone number (including area code)
101 S. HANLEY ROAD SUITE 900 ST. LOUIS, MO 63105-3437	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1829340
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1829340
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -5.84 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3307
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.42 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-193
	c Total available at beginning of current plan year to add to prefunding balance		3114
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	83.60 %
15	Adjusted funding target attainment percentage	15	83.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	840000	0	09/15/2020	1300000	0
07/15/2019	840000	0			
10/15/2019	840000	0			
01/15/2020	840000	0			
04/15/2020	5400000	0			
07/15/2020	1300000	0			
			Totals ► 18(b)	11360000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	10697578

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1850000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	20245729	5118234
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	6968234

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	6968234
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	10697578

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	3729344
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MARITZ HOLDINGS INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MARITZ HOLDINGS INC.

D Employer Identification Number (EIN)
43-0393480

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

WEALTHSTONE FAMILY OFFICE LLC

31-1059983

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	172513	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RYAN LABS ASSET MANAGEMENT INC

47-3503928

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	53685	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	52582	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(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?
18 21	NONE	50301	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PARAMETRIC PORTFOLIO ASSOCIATE

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	36040	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MARITZ HOLDINGS INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MARITZ HOLDINGS INC.

D Employer Identification Number (EIN)
43-0393480

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1640000	8840000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	280934	1345062
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2137700	2454008
(2) U.S. Government securities	1c(2)	7478591	7742347
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	19573980	20260161
(B) All other	1c(3)(B)	6554790	5903199
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4940550	5963517
(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)	38563195	44565067
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	14689748	12841603

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	95859488	109914964
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i	25080	165750
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	25080	165750
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	95834408	109749214

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)	11367650	
	(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)		11367650
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)	113003	
	(C) Corporate debt instruments	2b(1)(C)	1012610	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	8375	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1133988
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	85209	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	930996	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1016205
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	29973384	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28665179	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1308205
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	4164952	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		4164952

		(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)		7757486
c Other income	2c		9600
d Total income. Add all **income** amounts in column (b) and enter total	2d		26758086
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10941752	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10941752
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)	50301	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	1851227	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1901528
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12843280
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13914806
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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: BROWN SMITH WALLACE LLP **(2)** EIN: 43-1001367

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	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.)	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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	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?	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.)	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.)	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	4n			

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 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 4228391. (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.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MARITZ HOLDINGS INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MARITZ HOLDINGS INC.

D Employer Identification Number (EIN)
43-0393480

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-1926855 25-1871448

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** 111

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 5.0 % Investment-Grade Debt: 33.0 % High-Yield Debt: 3.0 % Real Estate: _____% Other: 59.0 %

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_____

MARITZ HOLDINGS INC. RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2019

MARITZ HOLDINGS INC. RETIREMENT PLAN

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BROWN SMITH WALLACE
THE FIRM FOR GROWTH.
6 CITYPLACE DRIVE, SUITE 900 ST. LOUIS, MO 63141 PH 314.983.1200 FX 314.983.1300 BROWNSMITHWALLACE.COM

Independent Auditor's Report

To the Participants of and the Benefits Committee
Maritz Holdings, Inc. Retirement Plan
St Louis, Missouri

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Maritz Holdings Inc. Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated benefits as of December 31, 2018 and statement of changes in accumulated benefits for the year then ended, 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 accounting principles generally accepted in the United States of America; 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 6, which was certified by the Northern Trust Company and the Bank of New York Mellon, N.A., the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustees hold the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certifications from the Northern Trust Company for the period January 1, 2018 to April 30, 2018, and by Bank of New York Mellon as of December 31, 2019 and 2018 and for the year ended December 31, 2019 and the period of May 1, 2018 to December 31, 2018, that the information provided to the Plan Administrator by the trustees 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.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule of Reportable Transactions for the year ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustees, 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.

Brown Smith Wallace, LLP

St. Louis, Missouri
October 9, 2020

MARITZ HOLDINGS INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

(See Independent Auditor's Report)

	2019	2018
Assets:		
Investments, at fair value (Note 3)	$ 97,275,894	$ 91,800,854
Interest bearing cash	2,454,008	2,137,700
Total investments	99,729,902	93,938,554
Receivables:		
Employer contribution receivable	8,840,000	1,640,000
Interest and dividends	254,811	280,934
Receivable for securities sold	82,463	-
Receivable for units issued	369,342	-
Total receivables	9,546,616	1,920,934
Prepaid benefit payments	638,446	665,909
Total assets	109,914,964	96,525,397
Liabilities:		
Payable for securities purchased	165,750	25,080
Total liabilities	165,750	25,080
Net assets available for benefits	$ 109,749,214	$ 96,500,317

See accompanying notes to financial statements.

MARITZ HOLDINGS INC. RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2019 and 2018

(See Independent Auditor's Report)

	2019	2018
Additions (deductions):		
Employer cash contributions & other contributions	$ 11,367,650	$ 3,752,340
Net appreciation (depreciation) of fair value of investments	13,240,243	(8,847,786)
Interest and dividends	2,150,193	2,262,311
Total additions (deductions)	26,758,086	(2,833,135)
Deductions:		
Benefit payments to retired and terminated participants	11,607,661	10,676,029
Administrative expenses and other	1,901,528	1,360,289
Total deductions	13,509,189	12,036,318
Change in net assets available for benefits	13,248,897	(14,869,453)
Net assets available for benefits:		
Beginning of year	96,500,317	111,369,770
End of year	$ 109,749,214	$ 96,500,317

See accompanying notes to financial statements.

MARITZ HOLDINGS INC. RETIREMENT PLAN

Statement of Accumulated Benefits

December 31, 2018

(See Independent Auditor's Report)

	2018
Actuarial present value of accumulated benefits:	
Vested benefits:	
Retired participants receiving benefits	$ 84,416,539
Other participants	53,814,048
Total vested benefits	138,230,587
Nonvested benefits:	-
Total actuarial present value of accumulated benefits	$ 138,230,587

See accompanying notes to financial statements.

MARITZ HOLDINGS INC. RETIREMENT PLAN

Statement of Changes in Accumulated Benefits

Year Ended December 31, 2018

(See Independent Auditor's Report)

	2018
Actuarial present value of accumulated benefits - beginning of year	$ 142,722,857
Increase (decrease) during year attributable to:	
Actuarial gains	(170,135)
Increase for interest resulting from decrease in discount period	5,288,302
Benefits paid	(10,676,029)
Changes in actuarial assumptions	1,065,592
Net decrease	(4,492,270)
Actuarial present value of accumulated benefits – end of year	$ 138,230,587

See accompanying notes to financial statements.

MARITZ HOLDINGS INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2019 and 2018
(See Independent Auditor's Report)

(1) The Plan

The following description of the Maritz Holdings Inc. Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

The Plan, established March 1, 1966, restated in 2015, and periodically amended, is a noncontributory defined benefit pension plan established for qualified full time and regular part time employees of Maritz Holdings Inc. and its domestic subsidiaries (the "Company"). Employees are a participant in the Plan if they participated in the prior retirement plan and were an active employee on January 1, 1996. Otherwise, employees are eligible after completing 1,000 hours in the first 12 months of employment, if attained by April 30, 2007.

Effective May 1, 2007, the cash balance retirement plan was amended to freeze benefit accruals previously earned under the cash balance formula. Each employee's existing cash balance under both plans will continue to earn interest at a variable annual rate. At retirement, employees may elect to receive their pension benefit as a lump sum or as an annuity.

Effective March 1, 2016, the Plan was amended so that if a Participant's retirement income has a present value that exceeds $1,000 but does not exceed $5,000, and the Participant does not consent to a distribution after receipt of notice, the present value of such benefit shall be rolled over to an Individual Retirement Account established on behalf of the Participant, and if the present value does not exceed $1,000, the present value of such benefit shall be distributed in one lump-sum payment to the participant.

The Plan is a cash balance plan where benefits are expressed as an account balance that grows with interest each year. Interest is equal to the lesser of the average yield on one-year treasuries or the average yield on 30 year treasuries for the month of October of the previous Plan year (with a maximum of 8% and a minimum of 4%).

Participants choosing to retire after age 65 may defer receiving their pension benefits and continue to earn interest credits. The Plan also allows early retirement for those vested participants having reached age 55. This benefit will be calculated in the same manner as normal retirement age based on the participant's accrued benefit at the early retirement date.

The Company's funding policy is to make annual contributions to the Plan in amounts, based on actuarial calculations, designed to fund current service costs annually and to fund prior service costs over a 25-year period. The minimum funding requirements of the Employee Retirement Income Security Act of 1974 were met in both 2019 and 2018.

(a) Death Benefits

If a participant has satisfied the requirements for a vested benefit and dies prior to the termination of employment and before commencement of benefits, the designated beneficiary may elect either a lump sum death benefit or to receive payment in the form of an annuity.

(b) Distributions

Participants who leave the Company are entitled to receive his or her vested accrued benefit. Plan benefits vest 100% after three years of credited service.

(1) The Plan (Continued)

(c) Actuarial Assumptions

The actuarial present value of accumulated benefits is presented based on actuarial calculations as of the beginning of the respective Plan years. The more significant assumptions underlying the actuarial valuations as of January 1, 2019 and 2018 are as follows:

	2019	2018
Average rate of return on investments	5.24% compounded annually	5.42% compounded annually
Discount rate for benefit obligations	3.74% per year	3.85% per year
Life expectancy of participants	RP-2014 with MP-2014 scale adjustments	RP-2014 with MP-2014 scale adjustments
Average retirement age	62 years of age	62 years of age
Normal entry age	Age on birthday nearest valuation date following employment	Age on birthday nearest valuation date following employment

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan are presented on the accrual basis of accounting. Benefits are recorded when paid. Amounts representing discretionary employer contributions are recorded at the time of payment.

(b) Valuation of Investments and Income Recognition

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

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. The Plan's Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation/(depreciation) in fair value of investments includes both realized and unrealized gains/losses and is based upon comparison to beginning of the year fair values or the value at the date of purchase, if acquired during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(2) Summary of Significant Accounting Policies (Continued)

(c) Administrative Expenses

Expenses of the Plan, such as audit, actuarial, management, custodial, and consulting fees to the extent allowed by the law, are paid directly by the Plan. All other costs of administering the Plan are paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. In addition, certain investment related expenses are included in net appreciation/(depreciation) of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

(d) Use of Estimates

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

(3) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

(3) Fair Value Measurements (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Corporate stocks, Exchange Traded Funds, Real Estate Investment Trusts: Valued at the closing price reported on an active exchange.

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

U.S. government and government agency obligations, mortgage backed obligations, and corporate debt: Valued using pricing models maximizing the use of the observable inputs for similar securities.

Hedge funds and limited partnership units: Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

(3) Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value:

Investments at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
U.S. Government Securities	$ 6,047,114	$ 1,695,233	$ -	$ 7,742,347
Corporate Debt Instruments	-	26,163,360	-	26,163,360
Corporate Stock	5,963,517	-	-	5,963,517
Exchange-Traded Fund	14,825,061	-	-	14,825,061
Mutual Funds	29,740,006	-	-	29,740,006
Hedge Funds (a)	-	-	-	12,841,603
Total investments, at fair value	$ 56,575,698	$ 27,858,593	$ -	$ 97,275,894

Investments at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
U.S. Government Securities	$ 5,532,520	$ 1,946,071	$ -	$ 7,478,591
Corporate Debt Instruments	-	26,128,770	-	26,128,770
Corporate Stock	4,940,550	-	-	4,940,550
Exchange-Traded Fund	11,387,801	-	-	11,387,801
Mutual Funds	27,175,394	-	-	27,175,394
Hedge Funds (a)	-	-	-	14,689,748
Total investments, at fair value	$ 49,036,265	$ 28,074,841	$ -	$ 91,800,854

(a) Investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

(3) Fair Value Measurements (Continued)

The following table sets forth additional disclosure of the Plan's investments whose fair value is estimated using the net asset value per share (or its equivalent):

Investment	Fair Value at 12/31/19	Fair Value at 12/31/18	Unfunded commitment	Redemption frequency	Redemption notice period
Hedge Funds:					
Goldentree Offshore Fund (a)	$ 765,385	$ 3,870,239	$ -	Quarterly	90 days
CF Pointer Offshore LTD (b)	3,130,167	5,265,940	-	Semi-annually	105 days
Serengeti Lycaon (c)	1,000,000	-		Quarterly	90 days
Weatherlow Offshore II LTD (d)	-	1,606,058	-	Quarterly	65 days
Goldentree Select Offshore LTD (a)	3,876,162	-		Annually	90 days
Canyon Value Realization (e)	4,069,889	3,947,511	-	Quarterly	60 days
	$12,841,603	$14,689,748	$ -		

(a) The investment strategy is to achieve superior risk-adjusted total returns by investing in public and private non-investment grade and non-rated debt securities including bank debt, public and private equity, options, swaps and real estate related instruments.

(b) The investment strategy is trading and investing in securities, private investment companies and other investments. Long/shore equity hedge funds represent the most significant portion of the portfolio with the remaining balance invested in distressed/credit, sector or commodity-related funds, or other thematic investment opportunities.

(c) The investment strategy is generating attractive, steady returns through a diversified credit portfolio that invests opportunistically in smaller niches of the market. Exploit opportunities that exist because of the size, complexity or the labor intensiveness of analysis and seek to capture the associated complexity premium.

(d) The investment strategy is to achieve long-term returns in the general equity markets by investing predominantly in interest in limited partnerships and similar pooled invested vehicles that employ diverse alternative investment strategies across a variety of asset classes.

(e) The investment strategy is to achieve capital appreciation and current income by investing in debt and equity securities that are perceived to be inefficiently priced as a result of business, financial, or legal uncertainties.

(4) Tax Status

The Internal Revenue Service has determined and informed the Company, in a letter dated July 28, 2016, that the Plan meets the requirements of Section 401(a) of the IRC and is exempt from Federal income tax under Section 501(a) of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(5) Priorities upon Plan Termination

In the event of termination of the Plan, net assets are to be distributed to eligible participants, as defined, in the following manner:

1) Participants receiving benefits

2) Participants eligible to retire who have not retired

3) All others entitled to benefits under the Plan

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age and early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of Plan benefits, and the amount of benefit protection is subject to certain limitations. The statutory ceiling on the amount of an individual's monthly pension benefit that the PBGC guarantees for normal retirement age of 65 was $5,608 and $5,420 for plan terminations occurring during 2019 and 2018, respectively. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits, (as described in the Plan's document), the assets available from the Company, and the level of benefits guaranteed by the PBGC at that time.

(6) Information Certified by Trustees

The following is a summary of the information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by Northern Trust Company, the trustee of the Plan, for the period January 1, 2018 to April 30, 2018 and by Bank of New York Mellon for the period May 1, 2018 to December 31, 2018 and for the year ended December 31, 2019 furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustees that such information is complete and accurate.

	December 31	
	2019	**2018**
Assets:		
Investments, at fair value (including the detail components reflected on the statements of net assets available for benefits)	$ 99,729,902	$ 93,938,554
Interest and dividends	254,811	280,934
Receivable for securities sold	82,463	-
Receivable for units issued	369,342	-
Liabilities:		
Payable for securities purchased	165,750	25,080

	December 31	
	2019	**2018**
Investment income:		
Net appreciation (depreciation) of fair value of investments	$ 13,240,243	$ (8,847,786)
Interest and dividends	2,150,193	2,262,311

(7) Prior period restatement

The 2018 financial statements were restated during the current year to properly account for certain January 2019 prepaid benefit payments previously reported as 2018 benefit payments.

The restatement has the following effect on the financial statements as of and for the year ending December 31, 2018:

	As Previously Reported	**Adjustment**	**As Restated**
Prepaid benefit payments	$ -	$ 665,909	$ 665,909
Total assets	95,859,488	665,909	96,525,397
Net assets available for benefits	95,834,408	665,909	96,500,317
Benefit payments to retired and terminated participants	11,341,938	(665,909)	10,676,029
Total deductions	12,702,227	(665,909)	12,036,318
Change in net assets	(15,535,362)	665,909	(14,869,453)

(8) Reconciliation of Financial statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31,:

	2018
Net assets available for benefits per the financial statements	$ 96,500,317
Adjustment for prepaid benefit payment (See Note 7)	(665,909)
Net assets per 5500	$ 95,834,408

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, 2019, to Form 5500.

	2019
Change in net assets available for benefits per the financial statements	$ 13,248,897
Adjustment in benefit payments (See Note 7)	665,909
	$ 13,914,806

(9) Subsequent Event

In March 2020, the World Health Organization categorized Coronavirus Disease 2019 ("COVID-19") as a pandemic, and the President of the United States declared the COVID-19 outbreak a national emergency. The COVID-19 pandemic has led to volatility in financial markets and has affected, and may continue to affect, the market price of Plan assets. The potential economic impact brought by, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain and cannot be predicted.

The Plan has evaluated subsequent events through October 9, 2020 the date the financial statements were available to be issued.

Supplemental Schedules

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Frozen Cash Balance Plans as of January 1, 2019

	Attained Years of Credited Service										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	7	5	0	0	0	0	0	0	0	12
35-39	0	28	41	8	0	0	0	0	0	0	77
40-44	0	17	42	39	3	0	0	0	0	0	101
45-49	0	13	44	49	42	10	0	0	0	0	158
50-54	0	17	53	38	51	55	4	0	0	0	218
55-59	0	8	40	39	43	45	27	3	0	0	205
60-64	0	6	31	11	25	21	17	8	1	0	120
65-69	0	4	12	7	3	9	2	5	5	0	47
70 & over	0	5	11	5	2	1	3	0	0	1	28
Total	0	105	279	196	169	141	53	16	6	1	966

Plan Name: Maritz Holdings, Inc. Retirement Plan
EIN / PN: 43-0393480/001
Plan Sponsor: Maritz Holdings, Inc.
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Yield curve basis	3-Segment Rates

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.24%	3.75%

Annual rates of increase:

■ Compensation	N/A
■ Interest crediting rate	4.00%

Demographic and Other Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

- Disabled

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

Termination

Rates varying by age and service.

Representative Termination Rates

Percentage leaving during the year						
	Years of Service					
Attained Age	1	2	3	4	5	6+
20	23.5%	20.0%	16.5%	13.0%	11.0%	9.0%
25	23.5%	20.0%	16.5%	13.0%	11.0%	7.8%
30	23.5%	20.0%	16.5%	13.0%	11.0%	5.8%
35	23.5%	20.0%	16.5%	13.0%	11.0%	4.7%
40	23.5%	20.0%	16.5%	13.0%	11.0%	4.2%
45	23.5%	20.0%	16.5%	13.0%	11.0%	3.5%
50	23.5%	20.0%	16.5%	13.0%	11.0%	0.0%
55	23.5%	20.0%	16.5%	13.0%	11.0%	0.0%
60	23.5%	20.0%	16.5%	13.0%	11.0%	0.0%
65	23.5%	20.0%	16.5%	13.0%	11.0%	0.0%

SCHEDULE SB ATTACHMENTS

Disability

None.

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	5%
56	5%
57	5%
58	5%
59	5%
60	5%
61	10%
62	20%
63	20%
64	10%
65	50%
66	40%
67	40%
68	40%
69	40%
70	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit — Upon termination of employment.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Form of payment	Upon retirement, 70% of participants are assumed to elect a lump sum form of payment under the plan; 30% of single participants and 15% of married participants are assumed to elect a single life annuity and; 15% of married participants are assumed to elect a 50% Joint and Survivor annuity. Upon death or termination, 100% of participants or beneficiaries are assumed to elect a lump sum form of payment.
Percent married	100% of males; 100% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Plan-related expenses	$1,850,000. Plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Maritz Holdings, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- Missing birth dates for beneficiaries of retirees with joint and survivor payment forms were assumed to be three years prior to the retirees' birth dates if the retirees were female and three years after the retirees' birth dates if the retirees were male
- Missing sex of beneficiaries were assumed to be opposite of the retirees' sex.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Maritz Holdings, Inc. Retirement Plan
EIN / PN:	43-0393480/001
Plan Sponsor:	Maritz Holdings, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the average yield on 1-year treasuries for the month of October preceding the first day of the plan year, but with a minimum interest credit rate of 4.00% and a maximum interest credit rate of 8.00%. Maritz Holdings, Inc. has selected an expected future rate of 4.00%. After examining historical variability in this rate, and considering the increase (reduction) in interest crediting expected to be caused by the minimum (maximum) interest credit, we believe the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
Annuity conversion rate for hybrid plans	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and service because of expected differences in termination rates by service.

SCHEDULE SB ATTACHMENTS

Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1.
- The assumed plan related expenses added to the normal cost were changed from $1,305,000 in 2018 to $1,850,000 in 2019.
- The decrement timing used in the valuation was changed from middle of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56

MARITZ HOLDINGS INC. RETIREMENT PLAN

EIN#43-0393480 PLAN 001

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

For the Year Ended December 31, 2019

(See Independent Auditor's Report)

(a) Identity of the party involved	(b) Description of asset	Number of Transactions	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value	(i) Net gain or loss
BNY Mellon Cash Reserve	Money Market Fund	52	$ 3,817,757		-	-	$ 3,817,757	$ 3,817,757	-
		51		$ 3,817,757	-	-	3,817,757	3,817,757	-
EB Temp Inv Fd	COLTV Short Term Investment Fund	330	$ 27,793,589		-	-	$ 27,793,589	$ 27,793,589	-
		173		$ 27,477,281	-	-	27,477,281	27,477,281	-
Goldentree Offshore Fund	Hedge Fund	4	$ 901,893		-	-	$ 901,893	$ 901,893	-
		6		$ 4,081,862	-	-	1,134,787	4,081,862	$ 2,947,075

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MARITZ HOLDINGS, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MARITZ HOLDINGS, INC.

D Employer Identification Number (EIN)
43-0393480

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	95,793,479
b Actuarial value	**2b**	103,248,280

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,088	75,693,373	75,693,373
b For terminated vested participants	929	20,195,126	20,195,126
c For active participants	966	27,605,510	27,605,510
d Total	2,983	123,494,009	123,494,009

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.24%
6 Target normal cost	**6**	1,850,000

Statement by Enrolled Actuary

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

SIGN HERE

Jason R. Benbow JRB
Signature of actuary

10-8-2020
Date

Jason R. Benbow
Type or print name of actuary

2007392
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

314-719-5900
Telephone number (including area code)

101 South Hanley Road
Suite 900
St. Louis MS 63105-3437
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,829,340
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,829,340
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of −5.84%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,307
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.42%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		−193
	c Total available at beginning of current plan year to add to prefunding balance		3,114
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	83.60%
15	Adjusted funding target attainment percentage	15	83.60%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.85%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	840,000	0			
07/15/2019	840,000	0			
10/15/2019	840,000	0			
01/15/2020	840,000	0			
04/15/2020	5,400,000	0			
07/15/2020	1,300,000	0			
09/15/2020	1,300,000	0			
		Totals ► 18(b)	11,360,000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	10,697,578

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	**31a**		1,850,000
b Excess assets, if applicable, but not greater than line 31a	**31b**		0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		20,245,729	5,118,234
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**		6,968,234

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	6,968,234
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	10,697,578
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3,729,344
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2009 and effective January 1, 2010.

Covered employees	Prior to April 30, 2007, all employees were eligible to become participants the last day of the plan year following completion of 1,000 hours of service. No employee who was not an active participant in the plan as of April 30, 2007 shall be eligible to participate in the plan.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Years and months of service from date of participation.
Pension service	Years and months of service from date of participation and no service accruing after December 31, 2009.
Average earnings	The average of the highest five consecutive calendar years of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date
Covered compensation	The average of the Social Security taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the Participant attains Social Security Retirement Age (as defined in Section 415(b)(8) of the Internal Revenue Code).
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service.

SCHEDULE SB ATTACHMENTS

Monthly Pension Benefit

Monthly pension benefit under prior plan

As of any date, one-twelfth of the sum of:

1. 1% of average earnings plus .5% of such earnings in excess of Covered Compensation. The total is multiplied by years of credited service up to 25 years.
2. .5% of average earnings multiplied by credited service in excess of 25 years.

Participants who were at least age 45 and whose age plus service totalled at least 55 as of December 31, 1995 receive ongoing accruals under this formula until December 31, 2009, when accruals under this formula ceased. For all other participants, accruals under this formula ceased effective December 31, 1995.

Minimum pension benefit under prior plan

The greater of:

1. $16 times years of credited service; and
2. The accrued benefit under the Plan in effect on December 31, 1993, plus benefit accruals after December 31, 1993 subject to the new pay limits.

Participants who were at least age 45 and whose age plus service totalled at least 55 as of December 31, 1995 receive ongoing accruals under this formula until December 31, 2009, when accruals under this formula ceased. For all other participants, accruals under this formula ceased effective December 31, 1995.

Opening balance credit

The actuarial present value of the accrued benefit on December 31, 1995, using an interest rate of 6% and the 1983 Group Annuity Mortality table weighted 50% male and 50% female.

SCHEDULE SB ATTACHMENTS

Cash balance benefit

The accumulated value of the opening balance credit and the annual credits to a participant's account, according to the following schedule:

Age as of 12/31	Credit Percentage
Less than 30	2.50%
30 – 34	3.00%
35 – 39	3.50%
40 – 44	4.00%
45 – 49	4.50%
50 – 54	5.00%
55 – 59	5.50%
60 or older	6.00%

The above amounts are credited each year a participant completes at least 1,000 hours of service. All amounts are accumulated using an interest credit equal to the average yield on 1-year treasuries for the month of October preceding the first day of the plan year. In no event will the interest credit be less than 4% nor greater than 8%.

No pay credits are provided to non-grandfathered participants after April 30, 2007. No pay credits are provided to grandfathered participants after December 31, 2009.

Monthly preretirement death benefit

Cash Balance Account death benefit is equal to the actuarial equivalent of the participant's cash balance account, payable as a lump sum or a monthly annuity for the life of the beneficiary. Monthly preretirement death benefit payable on behalf of an active employee with accruals frozen as of December 31, 2009 under prior plan formula is calculated as if participant terminated employment on the date of death, survived to age 55 (if death occurs prior to age 55) and elected a 50% J&S annuity commencing immediately. (The surviving spouse may elect a Cash Balance Account death benefit in lieu of this benefit.)

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service

Postponed retirement

Retirement after NRD

SCHEDULE SB ATTACHMENTS

Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	The actuarial equivalent of the current cash balance account, but not greater than the accrued benefit. For participants with frozen accruals under the prior plan, the prior plan early retirement benefit is provided as a minimum benefit, where the monthly pension benefit is determined as of early retirement date. Benefit under prior plan formula is reduced 4.0% for each year that payment precedes NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date. Benefit under prior plan formula is reduced 5.0% for each year that payment precedes NRD.
Preretirement death	Monthly preretirement death benefit.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on the 417(e) applicable mortality table and an 8.00% interest rate.
Pension Increases	None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

MARITZ HOLDINGS INC. RETIREMENT PLAN

EIN#43-0393480 PLAN 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets for Investment Purposes
(Held at End of Year)
December 31, 2019
(See Independent Auditor's Report)

(a)	(b) Issuer	(c) Description of Investment	(d) Cost Value	(e) Current Value
	BNY Temporary Investment Fund	Interest bearing cash	$ 2,454,008	$ 2,454,008
	California St	U.S. Government Securities	137,551	152,702
	Dist Of Columbia Wtr & Swr Aut	U.S. Government Securities	78,370	80,006
	FNMA GTD REMIC P/T 17-M5 A2	U.S. Government Securities	352,650	368,245
	GNMA GTD REMIC P/T 15-41 C	U.S. Government Securities	187,135	191,596
	GNMA GTD REMIC P/T 17-76 B	U.S. Government Securities	170,258	178,773
	GNMA GTD REMIC P/T 18-88 BW	U.S. Government Securities	213,082	223,440
	GNMA GTD REMIC P/T 18-26 AD	U.S. Government Securities	122,521	127,697
	GNMA GTD REMIC P/T 18-47 CA	U.S. Government Securities	157,491	164,854
	GNMA GTD REMIC P/T 18-157 AM	U.S. Government Securities	192,290	207,919
	U S Treasury Bond	U.S. Government Securities	259,478	271,462
	U S Treasury Bond	U.S. Government Securities	28,993	27,630
	U S Treasury Note	U.S. Government Securities	196,478	197,705
	U S Treasury Note	U.S. Government Securities	1,172,486	1,145,578
	U S Treasury Note	U.S. Government Securities	186,282	184,834
	U S Treasury Note	U.S. Government Securities	358,606	357,005
	U S Treasury Note	U.S. Government Securities	123,184	123,212
	U S Treasury Note	U.S. Government Securities	202,594	200,640
	U S Treasury Note	U.S. Government Securities	551,096	583,303
	U S Treasury Bd Cpn Strip	U.S. Government Securities	181,231	176,677
	U S Treasury Bd Cpn Strip	U.S. Government Securities	95,162	228,403
	U S Treasury Bd Cpn Strip	U.S. Government Securities	410,508	973,586
	U S Treasury Bd Cpn Strip	U.S. Government Securities	183,664	224,936
	U S Treasury Bd Cpn Strip	U.S. Government Securities	275,088	341,052
	U S Treasury Bd Cpn Strip	U.S. Government Securities	275,640	343,176
	U S Treasury Bd Cpn Strip	U.S. Government Securities	274,345	342,081
	U S Treasury Bd Cpn Strip	U.S. Government Securities	245,563	325,835
	Allstate Corp/The	Corporate Debt Instruments - Preferred	201,630	224,736
	Ameren Illinois Co	Corporate Debt Instruments - Preferred	168,381	187,917
	America Movil Sab De Cv	Corporate Debt Instruments - Preferred	365,581	358,057
	American Express Co	Corporate Debt Instruments - Preferred	230,046	240,605
	American Tower Corp	Corporate Debt Instruments - Preferred	184,969	184,798
	Ameriprise Financial Inc	Corporate Debt Instruments - Preferred	176,167	178,892
	Anheuser-Busch Inbev Worldwide	Corporate Debt Instruments - Preferred	167,530	174,379
	Anthem Inc	Corporate Debt Instruments - Preferred	184,628	195,913
	Apple Inc	Corporate Debt Instruments - Preferred	355,530	394,654
	Apple Inc	Corporate Debt Instruments - Preferred	191,144	202,386
	Aviation Capital Group Ll 144A	Corporate Debt Instruments - Preferred	169,595	175,663
	Banco Santander Sa	Corporate Debt Instruments - Preferred	171,565	177,349
	Bank Of America Corp	Corporate Debt Instruments - Preferred	469,925	480,974
	Berkshire Hathaway Energy Co	Corporate Debt Instruments - Preferred	297,766	297,282
	Boston Gas Co 144A	Corporate Debt Instruments - Preferred	179,062	179,181
	Burlington Northern Santa Fe L	Corporate Debt Instruments - Preferred	165,054	172,344
	CVS Health Corp	Corporate Debt Instruments - Preferred	180,745	183,645
	Cameron Lng LLC 144A	Corporate Debt Instruments - Preferred	85,195	85,199
	Capital One Financial Corp	Corporate Debt Instruments - Preferred	175,087	185,621
	Charles Schwab Corp/The	Corporate Debt Instruments - Preferred	165,665	178,807
	Chubb INA Holdings Inc	Corporate Debt Instruments - Preferred	102,711	115,134
	Cnooc Finance 2013 Ltd	Corporate Debt Instruments - Preferred	352,608	355,743
	Comcast Corp	Corporate Debt Instruments - Preferred	261,666	301,361
	Comcast Corp	Corporate Debt Instruments - Preferred	349,870	379,685
	Comcast Corp	Corporate Debt Instruments - Preferred	170,930	196,725
	Commonwealth Edison Co	Corporate Debt Instruments - Preferred	70,733	70,187
	Conocophillips Holding Co	Corporate Debt Instruments - Preferred	134,207	142,793
	Consolidated Edison Co Of New	Corporate Debt Instruments - Preferred	265,735	273,070
	Consumers Energy Co	Corporate Debt Instruments - Preferred	79,433	79,859

MARITZ HOLDINGS INC. RETIREMENT PLAN

EIN#43-0393480 PLAN 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets for Investment Purposes
(Held at End of Year)
December 31, 2019
(See Independent Auditor's Report)

(a)	(b) Issuer	(c) Description of Investment	(d) Cost Value	(e) Current Value
	Duke Energy Carolinas LLC	Corporate Debt Instruments - Preferred	$ 255,492	$ 268,601
	Dupont De Nemours Inc	Corporate Debt Instruments - Preferred	151,899	165,208
	EQT Corp	Corporate Debt Instruments - Preferred	173,727	176,906
	Electricite De France Sa 144A	Corporate Debt Instruments - Preferred	112,579	124,005
	Equinor Asa	Corporate Debt Instruments - Preferred	154,493	167,482
	Exxon Mobil Corp	Corporate Debt Instruments - Preferred	146,019	146,412
	Florida Power & Light Co	Corporate Debt Instruments - Preferred	180,023	187,539
	Florida Power & Light Co	Corporate Debt Instruments - Preferred	166,230	167,605
	Franklin Resources Inc	Corporate Debt Instruments - Preferred	443,133	449,654
	GS Mortgage Securities GC42 A4	Corporate Debt Instruments - Preferred	154,499	154,146
	Georgia Power Co	Corporate Debt Instruments - Preferred	221,682	230,437
	Gilead Sciences Inc	Corporate Debt Instruments - Preferred	237,961	260,192
	Goldman Sachs Group Inc/The	Corporate Debt Instruments - Preferred	108,676	105,712
	Goldman Sachs Group Inc/The	Corporate Debt Instruments - Preferred	343,088	343,526
	Home Depot Inc/The	Corporate Debt Instruments - Preferred	172,273	203,829
	Intel Corp	Corporate Debt Instruments - Preferred	183,555	194,710
	John Deere Capital Corp	Corporate Debt Instruments - Preferred	80,434	81,802
	John Deere Capital Corp	Corporate Debt Instruments - Preferred	108,883	107,795
	Johnson & Johnson	Corporate Debt Instruments - Preferred	262,507	284,345
	JPMorgan Chase & Co	Corporate Debt Instruments - Preferred	156,082	156,612
	JPMorgan Chase & Co	Corporate Debt Instruments - Preferred	333,060	337,614
	JPMorgan Chase & Co	Corporate Debt Instruments - Preferred	347,147	351,781
	Kimberly-Clark Corp	Corporate Debt Instruments - Preferred	178,624	173,882
	Kimco Realty Corp	Corporate Debt Instruments - Preferred	143,343	145,766
	Loews Corp	Corporate Debt Instruments - Preferred	179,547	187,997
	Lowe's Cos Inc	Corporate Debt Instruments - Preferred	89,494	93,068
	Manufacturers & Traders Trust	Corporate Debt Instruments - Preferred	186,878	195,856
	Mastercard Inc	Corporate Debt Instruments - Preferred	243,976	255,502
	Metropolitan Life Global 144A	Corporate Debt Instruments - Preferred	173,805	174,921
	Microsoft Corp	Corporate Debt Instruments - Preferred	183,127	214,735
	Midamerican Energy Co	Corporate Debt Instruments - Preferred	171,289	191,735
	Mizuho Financial Group Inc□	Corporate Debt Instruments - Preferred	346,266	349,143
	NXP BV / NXP Funding LLC 144A	Corporate Debt Instruments - Preferred	45,456	46,138
	National Rural Utilities Coope	Corporate Debt Instruments - Preferred	334,779	368,838
	National Rural Utilities Coope	Corporate Debt Instruments - Preferred	49,889	54,799
	Oncor Electric Delivery Co LLC	Corporate Debt Instruments - Preferred	174,004	190,311
	Oracle Corp	Corporate Debt Instruments - Preferred	427,587	433,134
	PPL Capital Funding Inc	Corporate Debt Instruments - Preferred	171,976	172,202
	Pacificorp	Corporate Debt Instruments - Preferred	48,525	49,106
	Pepsico Inc	Corporate Debt Instruments - Preferred	354,057	368,562
	Pfizer Inc	Corporate Debt Instruments - Preferred	168,660	189,945
	Pnc Bank Na	Corporate Debt Instruments - Preferred	170,626	186,602
	Public Service Electric & Gas	Corporate Debt Instruments - Preferred	153,060	166,452
	Public Service Electric & Gas	Corporate Debt Instruments - Preferred	59,245	58,029
	Qualcomm Inc	Corporate Debt Instruments - Preferred	219,941	247,349
	Raytheon Co	Corporate Debt Instruments - Preferred	258,794	322,403
	Roper Technologies Inc	Corporate Debt Instruments - Preferred	351,176	352,975
	Santander Drive Auto Recei 3 D	Corporate Debt Instruments - Preferred	239,978	242,938
	Shell International Finance Bv	Corporate Debt Instruments - Preferred	175,246	183,011
	Shire Acquisitions Investments	Corporate Debt Instruments - Preferred	180,225	181,024
	Southwestern Public Service Co	Corporate Debt Instruments - Preferred	170,409	187,058
	Spectra Energy Partners LP	Corporate Debt Instruments - Preferred	179,496	185,118
	Stryker Corp	Corporate Debt Instruments - Preferred	159,551	169,613
	3M Co	Corporate Debt Instruments - Preferred	171,048	170,986
	Truist Bank	Corporate Debt Instruments - Preferred	174,671	175,012
	Union Electric Co	Corporate Debt Instruments - Preferred	167,907	180,365
	United Parcel Service Inc	Corporate Debt Instruments - Preferred	180,529	210,146
	Valley National Bancorp	Corporate Debt Instruments - Preferred	74,814	80,503

MARITZ HOLDINGS INC. RETIREMENT PLAN

EIN#43-0393480 PLAN 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets for Investment Purposes
(Held at End of Year)
December 31, 2019
(See Independent Auditor's Report)

(a)	(b) Issuer	(c) Description of Investment	(d) Cost Value	(e) Current Value
	Visa Inc	Corporate Debt Instruments - Preferred	$ 170,058	$ 179,734
	Walmart Inc	Corporate Debt Instruments - Preferred	166,843	189,218
	Wells Fargo & Co	Corporate Debt Instruments - Preferred	161,423	185,976
	Wells Fargo & Co	Corporate Debt Instruments - Preferred	166,264	165,234
	Wells Fargo & Co	Corporate Debt Instruments - Preferred	408,124	419,434
	Wells Fargo & Co	Corporate Debt Instruments - Preferred	308,744	345,205
	Wells Fargo Commercial LC25 B	Corporate Debt Instruments - Preferred	45,861	48,537
	Welltower Inc	Corporate Debt Instruments - Preferred	151,446	157,609
	Wyeth LLC	Corporate Debt Instruments - Preferred	423,770	375,117
	Abbvie Inc	Corporate Debt Instruments	162,814	164,179
	Alibaba Group Holding Ltd	Corporate Debt Instruments	193,197	194,873
	Anthem Inc	Corporate Debt Instruments	359,572	384,427
	AT&T Inc	Corporate Debt Instruments	343,260	371,781
	BP Capital Markets America Inc	Corporate Debt Instruments	262,333	287,372
	Citigroup Inc	Corporate Debt Instruments	338,364	351,759
	Csail 2015-C3 Commercial C3 B	Corporate Debt Instruments	205,562	206,692
	Ford Motor Credit Co LLC	Corporate Debt Instruments	224,236	229,577
	FREMF 2016-K53 MORT K53 C 144A	Corporate Debt Instruments	106,034	113,314
	Hyundai Capital America 144A	Corporate Debt Instruments	125,127	125,778
	Johnson & Johnson	Corporate Debt Instruments	207,027	224,668
	Keycorp	Corporate Debt Instruments	357,654	332,099
	Kinder Morgan Energy Partners	Corporate Debt Instruments	204,451	219,569
	Marathon Petroleum Corp 144A	Corporate Debt Instruments	203,667	206,490
	Medtronic Inc	Corporate Debt Instruments	126,048	136,169
	Morgan Stanley	Corporate Debt Instruments	342,906	351,372
	Omnicom Group Inc / Omnicom Ca	Corporate Debt Instruments	398,539	404,009
	Siemens Financieringsmaat 144A	Corporate Debt Instruments	352,285	365,086
	Simon Property Group LP	Corporate Debt Instruments	186,917	195,826
	Southern California Edison Co	Corporate Debt Instruments	85,234	89,492
	Southwestern Public Service Co	Corporate Debt Instruments	44,710	53,234
	Sprint Spectrum Co LLC / 144A	Corporate Debt Instruments	156,967	156,695
	Sunoco Logistics Partners Oper	Corporate Debt Instruments	174,042	172,044
	Unitedhealth Group Inc	Corporate Debt Instruments	155,397	187,975
	Ventas Realty LP	Corporate Debt Instruments	179,629	186,982
	Verizon Communications Inc	Corporate Debt Instruments	173,709	191,737
	Alphabet Inc-CL A	Corporate Stock - Common	269,719	437,981
	Analog Devices Inc	Corporate Stock - Common	246,262	318,610
	Aptiv PLC	Corporate Stock - Common	106,661	131,059
	Armstrong World Industries Inc	Corporate Stock - Common	241,040	311,041
	Baxter International Inc	Corporate Stock - Common	372,628	450,712
	Brunswick Corp/De	Corporate Stock - Common	97,480	113,362
	Cisco Systems Inc	Corporate Stock - Common	176,881	293,275
	Coca-Cola Co/The	Corporate Stock - Common	312,552	388,003
	Electronic Arts Inc	Corporate Stock - Common	140,303	165,028
	Elanco Animal Health Inc	Corporate Stock - Common	215,862	204,825
	Fiserv Inc	Corporate Stock - Common	135,836	208,134
	Intercontinental Exchange Inc	Corporate Stock - Common	225,376	274,873
	Lowe'S Cos Inc	Corporate Stock - Common	190,796	246,706
	McDonald's Corp	Corporate Stock - Common	251,103	259,857
	Medtronic PLC	Corporate Stock - Common	570,756	800,390
	Motorola Solutions Inc	Corporate Stock - Common	101,537	209,482
	S&P Global Inc	Corporate Stock - Common	192,254	283,972
	Sabre Corp	Corporate Stock - Common	113,950	109,732
	Skyworks Solutions Inc	Corporate Stock - Common	266,464	411,475
	Vulcan Materials Co	Corporate Stock - Common	287,435	345,000

MARITZ HOLDINGS INC. RETIREMENT PLAN

EIN#43-0393480 PLAN 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets for Investment Purposes
(Held at End of Year)
December 31, 2019
(See Independent Auditor's Report)

(a)	(b) Issuer	(c) Description of Investment	(d) Cost Value	(e) Current Value
	Edgewood Growth Fund-Inst	Mutual Funds	$ 1,750,063	$ 2,072,141
	Evermore Global Value-I	Mutual Funds	1,968,237	1,852,336
	Kopernik Global All-Cap-Inst	Mutual Funds	1,738,470	1,899,553
	Oakmark Global Select-Inst	Mutual Funds	3,627,349	3,942,979
	Tweedy Browne Global Value	Mutual Funds	4,309,089	4,666,970
	Vanguard Tot Int St Idx-Inst	Mutual Funds	12,408,804	13,031,017
	Virtus Vntbl Em Mkts Opp-I	Mutual Funds	2,396,175	2,275,010
	Columbia Emerging Markets Co	Exchange-Traded Fund	1,961,260	1,702,840
	Ishares Core MSCI Emerging	Exchange-Traded Fund	699,911	729,846
	Ishares Core S&P 500 ETF	Exchange-Traded Fund	11,060,295	12,392,375
	Canyon Value Realization	Hedge Funds	1,000,001	4,069,889
	CF Pointer Offshore Ltd III	Hedge Funds	1,355,959	3,130,167
	Goldentree Offshore Fund	Hedge Funds	762,954	765,385
	Goldentree Select Offshore Ltd	Hedge Funds	3,866,777	3,876,162
	Serengeti Lycaon	Hedge Funds	1,000,000	1,000,000
		Ending Value	$ 88,502,806	$ 99,729,902

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	01/01/2019	6,646,563	7.00000	6,646,563	1,079,985
2.	Shortfall	01/01/2018	4,457,327	6.00000	3,945,973	727,658
3.	Shortfall	01/01/2017	6,117,868	5.00000	4,673,776	1,004,627
4.	Shortfall	01/01/2016	4,941,310	4.00000	3,093,285	816,420
5.	Shortfall	01/01/2015	(66,815)	3.00000	(32,149)	(11,112)
6.	Shortfall	01/01/2014	2,588,705	2.00000	850,868	433,243
7.	Shortfall	01/01/2013	6,342,112	1.00000	1,067,413	1,067,413
Total					20,245,729	5,118,234

Plan Name: Maritz Holdings, Inc. Retirement Plan
EIN / PN: 43-0393480/001
Plan Sponsor: Maritz Holdings, Inc.
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

The decrement timing used in the valuation was changed from middle of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56