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 11/01/2019 and ending 10/31/2020

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
STRUCTURE-TONE, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 11/01/1980

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)
STO BUILDING GROUP INC.

330 WEST 34TH STREET
NEW YORK, NY 10001

2b Employer Identification Number (EIN) 81-4302917

2c Plan Sponsor's telephone number 212-251-9258

2d Business code (see instructions) 236200

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.	08/16/2021	ABBIE KLEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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 STRUCTURE TONE, LLC

c Plan Name STRUCTURE-TONE, INC. PENSION PLAN

4b EIN 13-2687699

4d PN 002

5	Total number of participants at the beginning of the plan year	**5** 781
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)** 264
a(2)	Total number of active participants at the end of the plan year	**6a(2)** 255
b	Retired or separated participants receiving benefits	**6b** 164
c	Other retired or separated participants entitled to future benefits	**6c** 270
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d** 689
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e** 20
f	Total. Add lines **6d** and **6e**.	**6f** 709
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** 0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**

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

1A 1I

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 11/01/2019 and ending 10/31/2020

▶ **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
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
81-4302917

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 11 Day 01 Year 2019

2 Assets:

a Market value	**2a**	82282921
b Actuarial value	**2b**	81188524

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	163	26299702	26299702
b For terminated vested participants	354	18279194	18279194
c For active participants	264	30502920	31170276
d Total	781	75081816	75749172

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**	5.60 %
6 Target normal cost	**6**	500000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	07/27/2021 Date
EDWARD F CARD, F.S.A., C.F.A. Type or print name of actuary	20-06538 Most recent enrollment number
MERCER Firm name	203-229-6000 Telephone number (including area code)
501 MERRITT 7 NORWALK, CT 06856 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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.31 %	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)		3639044
	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 5.78 %		210337
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		3849381
	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	107.18 %
15	Adjusted funding target attainment percentage	15	107.18 %
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	106.25 %
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
07/09/2021	4000000	0			
			Totals ► 18(b)	4000000	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	3649118

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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**	63

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**	500000
b Excess assets, if applicable, but not greater than line 31a	**31b**	500000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3649118

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3649118
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 11/01/2019 and ending 10/31/2020

A Name of plan
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STO BUILDING GROUP INC.

D Employer Identification Number (EIN)
81-4302917

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)

GOLDMAN SACHS ASSET MANAGEMENT LP

13-3575636

(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	457009	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER

13-2743351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 29 50	NONE	303683	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACK ROCK INC.

32-0090004

(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	44214	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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
25	NONE	39679	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 [ ]

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 11/01/2019 and ending 10/31/2020

A Name of plan
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STO BUILDING GROUP INC.

D Employer Identification Number (EIN)
81-4302917

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT CORE PLUS FIXED INCOME FUND

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-4166989-001	C	9796713

a Name of MTIA, CCT, PSA, or 103-12 IE: NON-US EQUITY MANAGERS PORTFOLIO 1

b Name of sponsor of entity listed in (a): GOLDMAN SACHS & CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
11-3818954-001	C	11644784

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-160	C	22020817

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE ALPHA BOND FUND E

b Name of sponsor of entity listed in (a): BLACK ROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-0090004-001	C	21865466

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

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 11/01/2019 and ending 10/31/2020

A Name of plan
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STO BUILDING GROUP INC.

D Employer Identification Number (EIN)
81-4302917

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)	4000000	4000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	426	4
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	342451	645025
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	62900268	65327781
(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)	14024605	16527272
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1165791	0

			(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	82433541	86500082
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	59700	129044
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	59700	129044
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	82373841	86371038

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)	4000000	
	(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)		4000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3413	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3413
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	223629	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		223629
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4631018
(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)		31961
c Other income	2c		5271
d Total income. Add all **income** amounts in column (b) and enter total	2d		8895292
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3977507	
(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)		3977507
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	412706	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	507882	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		920588
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4898095
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3997197
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) [X] 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 [X] No

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

(1) Name: GRASSI & CO. **(2)** EIN: 11-3266576

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		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			
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 4292525. (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 11/01/2019 and ending 10/31/2020

A Name of plan
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STO BUILDING GROUP INC.

D Employer Identification Number (EIN)
81-4302917

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): _____ _____

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** 70

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

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

STRUCTURE TONE, INC. PENSION PLAN

FINANCIAL STATEMENTS

OCTOBER 31, 2020 AND 2019

STRUCTURE TONE, INC. PENSION PLAN

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GRASSI
ADVISORS & ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To The Board of Trustees
Structure Tone, Inc. Pension Plan
New York, New York

We have audited the accompanying financial statements of Structure Tone, Inc. Pension Plan, which comprise the statements of net assets available for benefits at October 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the statements of accumulated plan benefits at November 1, 2019 and 2018, and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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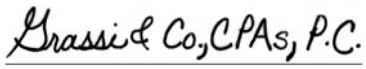
Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Structure Tone, Inc. Pension Plan at October 31, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended, and its financial status at November 1, 2019 and 2018, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.



GRASSI & CO., CPAs, P.C.

Jericho, New York
August 13, 2021

STRUCTURE TONE, INC. PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
OCTOBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS, AT FAIR VALUE:		
Mutual funds	$ 16,527,272	$ 14,024,605
Stable value collective trust funds	65,327,781	62,900,268
Limited partnership	-	1,165,791
	81,855,053	78,090,664
RECEIVABLES:		
Employer contributions	4,000,000	4,000,000
Accrued interest	4	426
	4,000,004	4,000,426
CASH AND CASH EQUIVALENTS	645,025	342,451
Total Assets	86,500,082	82,433,541
LIABILITIES		
ACCRUED EXPENSES	129,044	59,700
Total Liabilities	129,044	59,700
NET ASSETS AVAILABLE FOR BENEFITS	$ 86,371,038	$ 82,373,841

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

STRUCTURE TONE, INC. PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED OCTOBER 31, 2020 AND 2019

	2020	2019
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	$ 4,668,250	$ 8,288,550
Interest income	227,042	113,902
	4,895,292	8,402,452
Less: Investment expenses	507,882	401,778
Net investment income	4,387,410	8,000,674
Employer contributions	4,000,000	4,000,000
Total Additions	8,387,410	12,000,674
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	3,977,507	2,679,629
Administrative expenses	412,706	296,960
Total Deductions	4,390,213	2,976,589
NET INCREASE	3,997,197	9,024,085
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	82,373,841	73,349,756
End of Year	$ 86,371,038	$ 82,373,841

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

STRUCTURE TONE, INC. PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
NOVEMBER 1, 2019 AND 2018

	2019	2018
Actuarial Present Value of Accumulated Plan Benefits:		
Vested benefits:		
Active participants	$ 28,354,336	$ 28,880,847
Inactive participants with deferred benefits	17,005,563	16,903,948
Inactive participants receiving benefits	24,230,386	21,970,219
	69,590,285	67,755,014
Nonvested benefits	570,359	634,326
Total Actuarial Present Value of Accumulated Plan Benefits	$ 70,160,644	$ 68,389,340

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

STRUCTURE TONE, INC. PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED NOVEMBER 1, 2019 AND 2018

	2019	2018
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 68,389,340	$ 68,730,416
Increase (decrease) during the year attributable to:		
Benefits accumulated	243,120	700,907
Increase for interest due to the decrease in the discount period	4,183,617	4,137,534
Benefits paid	(2,679,629)	(4,670,521)
Change in actuarial assumptions	-	(507,889)
Change in plan provisions	24,196	(1,107)
Net Increase (Decrease)	1,771,304	(341,076)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 70,160,644	$ 68,389,340

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

Note 1 - Description of the Plan

The following description of the Structure Tone, Inc. Pension Plan (the “Plan") provides only general information. Participants should refer to the Plan agreement (the “Agreement”) for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan which includes eligible employees of Structure Tone Group, LLC and its affiliates, over the age of 20½ with at least six months of service and not covered under collective bargaining agreements between employee representatives and the employer. The Plan complies with the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan and related trust were established on November 1, 1980 and amended and restated on January 30, 2015. The Plan has been frozen since November 1, 2009, ceasing all future benefit accruals for all Plan participants. However, Plan participants continue to earn vesting service for employment with Structure Tone Group, LLC and its affiliates on and after November 1, 2009 in accordance with the Plan's vesting schedule. Effective January 1, 2018, Wells Fargo, NA was appointed the custodian and the trustee of the Plan.

The Sponsor of the Plan is Structure Tone, LLC (the “Sponsor” or the “Company”).

Contributions

The Plan is entirely funded by the Company. The amount of funding required is based on actuarial calculations. Participants are neither required nor permitted to make contributions to the Plan.

Pension Benefits, Vesting, Death Benefits and Disability

Each participant shall be entitled to receive a monthly pension in the form of a straight life annuity commencing at the later of age 65 or the 5th anniversary of Plan participation. Participants with credited service prior to November 1, 1990 may elect to receive their pension benefit that was accrued prior to November 1, 1990 in a lump-sum payment. The amount of pension benefit received is calculated using certain formulas based on compensation at the time the Plan was frozen on November 1, 2009, and years of service. Early retirement is available to a participant who has attained age 55 and has completed ten years of service. The amount of pension benefit is reduced to account for the longer payment period. Vesting is based on years of service. After seven years, each participant is fully vested. If the participant dies or becomes permanently disabled before the normal retirement date, the participant will become fully vested and the beneficiary has the option to receive the entire benefit as a lump sum or in monthly payments.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Plan considers all highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurement.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's age and years vested.

Benefits under the Plan are based on employees' compensation over a period of five years of credited service. The accumulated plan benefits for active employees are based on their average compensation over the highest five plan years during the preceding ten years. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Mercer Human Resource Consulting and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Actuarial Present Value of Accumulated Plan Benefits (cont'd.)

The significant actuarial assumptions used in the valuations were as follows:

	November 1, 2019	November 1, 2018
Discount Rates - Present value of accumulated plan benefits	6.25%	6.25%
Discount Rates - Funding	Stabilized Segment rates ranging from 3.74% to 6.11% over 20 years; Non-Stabilized Segment rates ranging from 2.76% to 4.43% over 20 years	Stabilized Segment rates ranging from 3.92% to 6.29% over 20 years; Non-Stabilized Segment rates ranging from 2.14% to 4.44% over 20 years
Mortality Tables - Present value of accumulated plan benefits	PRI-2012 base table; separate employee, retiree, and current in-pay or deferred contingent annuitant, and gender distinct, projected forward for mortality improvement using scale MP-2019	RP-2014 mortality table with generational mortality projection from 2006 using Scale MP-2017
Mortality Tables - Funding	RP-2014 mortality tables	RP-2000 mortality tables
Rates of Retirement	Ranging from 2.0% at ages 55-59 to 100% at age 65	Ranging from 2.0% at ages 55-59 to 100% at age 65
Salary Increases	N/A	N/A
Expected Investment Return	5.74%	5.67%

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Actuarial Present Value of Accumulated Plan Benefits (cont'd.)

There is a factor to reflect anticipated administrative expenses associated with providing benefits. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Such fees relate to investment management services and actuarial services. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. All Plan expenses paid by the Company are not reimbursable by the Plan.

Note 3 - Funding Policy

The Plan is financed by Company contributions in accordance with the Plan agreement and by the excess of income from investments over the operating expenses of the Plan.

The Plan is subject to ERISA minimum funding requirements. For the years ended October 31, 2020 and 2019, the Plan has met these requirements.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 4 - Termination of Plan

In the event of termination of the Plan, the assets then remaining shall be first used to pay administrative expenses. The remaining assets shall be used to pay retirement benefits.

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 retirement pensions, early retirement pensions and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if a Plan has been in effect less than five years before it terminates, or if benefits have been increased within the five years before Plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly pension that the PBGC guarantees, which is adjusted periodically.

Note 5 - Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at October 31, 2020 and 2019.

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Limited partnership: Valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. 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.

Stable value collective trust funds: Valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 5 - Fair Value Measurement (cont'd.)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at October 31, 2020 and 2019. Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value at October 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 16,527,272	$ -	$ -	$ 16,527,272
Limited Partnership (a)				-
Stable Value Collective Trust Funds (a)				65,327,781
Total Assets at Fair Value				$ 81,855,053

	Assets at Fair Value at October 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 14,024,605	$ -	$ -	$ 14,024,605
Limited Partnership (a)				1,165,791
Stable Value Collective Trust Funds (a)				62,900,268
Total Assets at Fair Value				$ 78,090,664

(a) In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at NAV per share 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.

Note 5 - Fair Value Measurement (cont'd.)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of October 31, 2020 and 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	As of October 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Collective Trust Funds:				
Black Rock CoreAlpha Bond Fund E IRT Mirrored Holding	$21,865,466	n/a	Daily	12 months
State Street Russell 1000 Index Non-Lending Fund IRT Mirrored Holding	22,020,817	n/a	Daily	12 months
GSTCO Core Plus Fixed Income Fund IRT Mirrored Holding	9,796,713	n/a	Daily	12 months
Goldman Sachs Non-US Equity Managers Portfolio 1 ERISA IRT Mirrored Holding	11,644,785	n/a	Daily	12 months
Limited Partnership:				
Primus High Yield Bond Fund	-	n/a	Daily	12 months
Total	$65,327,781			

	As of October 31, 2019			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Collective Trust Funds:				
Black Rock CoreAlpha Bond Fund E IRT Mirrored Holding	$20,200,029	n/a	Daily	12 months
State Street Russell 1000 Index Non-Lending Fund IRT Mirrored Holding	21,911,455	n/a	Daily	12 months
GSTCO Core Plus Fixed Income Fund IRT Mirrored Holding	9,023,634	n/a	Daily	12 months
Goldman Sachs Non-US Equity Managers Portfolio 1 ERISA IRT Mirrored Holding	11,765,150	n/a	Daily	12 months
Limited Partnership:				
Primus High Yield Bond Fund	1,165,791	n/a	Daily	12 months
Total	$64,066,059			

Note 6 - Cash and Cash Equivalents

Cash and cash equivalents consist of the following:

	2020	2019
Wells Fargo Treasury Plus Money Market Inst	$ 645,025	$ 342,451

The Plan maintains cash balances with a financial institution. The balances at October 31, 2020 and 2019 are insured by the Federal Deposit Insurance Corporation ("FDIC") for up to $250,000. From time to time, the Plan's balances may exceed this limit.

Note 7 - Plan Amendments

The original plan was amended at various dates since its inception for various reasons. The Plan was last amended and restated on January 30, 2015 and has received a favorable determination letter dated December 21, 2015.

Note 8 - Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated December 21, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter; therefore, the Plan administrator and the Plan's tax counsel believe that the Plan was qualified and the related trust was tax-exempt at the financial statement date.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that at October 31, 2020, 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. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to fiscal 2017.

Note 9 - Risks and Uncertainties

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, probability of payment and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 - Subsequent Events

The Plan administrator has evaluated all events or transactions that occurred after October 31, 2020 through August 13, 2021, which is the date that the financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except the following:

Effective December 30, 2020, the Board of Directors of STO Holdings, Inc., the sole member of Structure Tone Group, LLC, amended the Plan by designating STO Building Group Inc. as the successor sponsor and administrator of the Plan.

Effective November 1, 2019, the Seventh Amendment to the Agreement was adopted, which provides for the right of certain terminated participants with a lump sum benefit of more than $5,000 and less than $35,000 to elect a lump sum distribution subject to certain terms and conditions as set forth in the Agreement and in the Seventh Amendment during the period commencing May 1, 2020 and ending on September 30, 2020.

Effective November 1, 2019, the Eighth Amendment to the Agreement was adopted to permit participants who have completed at least 10 credits of vesting years and have attained age 55 to elect early retirement benefits, even if they attain age 55 after termination of employment.

SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To The Board of Trustees
Structure Tone, Inc. Pension Plan
New York, New York

We have audited the financial statements of Structure Tone, Inc. Pension Plan at and for the years ended October 31, 2020 and 2019, and our report thereon dated August 13, 2021, which expressed an unmodified opinion on those financial statements, appears on pages one and two. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) at October 31, 2020 and supplemental Schedule of Reportable Transactions for the year ended October 31, 2020 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Grassi & Co, CPAs, P.C.

GRASSI & CO., CPAs, P.C.

Jericho, New York
August 13, 2021

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34		4									4
35–39		14	4								18
40–44		10	11	7							28
45–49		18	16	11	4						49
50–54		18	10	6	10	13					57
55–59		7	7	9	6	13	5	1			48
60–64		10	10	7	12	1	2	1			43
65–69		3	5	5	1	2					16
70 & up					1						1
Total		84	63	45	34	29	7	2			264

Notes:

- Age and credited service are based on completed years as of November 1, 2019.
- Although participants continue to accrue vesting service, credited service accruals were frozen on November 1, 2009.

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

Actuarial assumptions

Economic Assumptions			
Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	Stabilized	**Nonstabilized**	
• First 5 years	3.74%	2.76%	
• Next 15 years	5.35%	3.95%	
• Over 20 years	6.11%	4.43%	
Other economic assumptions			
• Expected investment return	5.67% per year for 2017 and 5.74% per year for 2018.		
• Expenses	$500,000 added to current year normal cost.		

Rationale for economic assumptions

- Assumptions for interest rates are prescribed by regulations.
- Expected investment return – The expected return on assets is the median simulated investment return using capital market assumptions published in Mercer Investment *Consulting's Capital Market Outlook* for the plan's current target asset mix.
- Expenses – Based on an assessment of both expenses in the recent past as well as expectations of expenses for the current plan year.

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

Demographic assumptions	
• Mortality sponsor elections	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables, adjusted back to 2006, and static mortality improvement based on scale MP-2017 in accordance with IRS Regulation 1.430(h)(3)-1.
• 417(e) lump sums	Liabilities related to the pre-1990 lump sum benefits of active participants are determined based on the underlying annuity used by the plan to determine the lump sum amount rather than valuing the lump sum payment. This annuity is valued based on the funding interest rates rather than IRC Section 417(e) rates and current year IRC Section 417(e) unisex mortality. If the lump sum determined on a plan actuarial equivalent basis is larger, that lump sum is valued instead.
• Withdrawal	See table of sample rates below.
• Disability incidence	None
• Benefit commencement age for	
— Future vested deferred	65
— Current vested deferred	65

Attained age	Rate
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	1.55%
60	0.15%

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

Demographic assumptions (Continued)

- Retirement age

Attained age	Rate
Under 55	0%
55-59	2%
60	4%
61	5%
62	15%
63	7%
64	7%
65 and above	100%

Form of payment	
• Active retirements*	100% Single Life
• Future vested deferred*	100% Single Life
• Future deaths	100% Lump Sum
• Current vested deferred	100% Single Life

* 100% of active participants with benefits available as a lump sum are assumed to elect a lump sum for the eligible portion of benefit.

Unpredictable contingent event assumptions	Not applicable.

Rationale for demographic assumptions

- Assumptions for mortality and IRC Section 417(e) lump sums are prescribed by regulations.
- Withdrawal – This is an historical assumption where reasonableness is evaluated each year as part of the valuation process by determining whether consistent gains or losses occur each year. The assumption has been used historically and does not produce large gains/losses.
- Disability incidence – Based on our preparation of benefit calculations, the number of disability cases over the past years is insignificant.
- Retirement age – Based on our expectations for retirement experience, including the effect of Social Security availability at age 62, and it remains a good fit for the plan based on plan experience.
- Benefit commencement age for vested deferred participants – This is an historical assumption where reasonableness is evaluated each year as part of the valuation process by determining whether consistent gains or losses occur each year. The assumption has been used historically and does not produce large gains/losses.
- Form of payment – This is an historical assumption where reasonableness is evaluated each year as part of the valuation process by determining whether consistent gains or losses occur each year. The assumption has been used historically and does not produce large gains/losses.

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

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all eligible employees as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: Based on the financial data provided to us, it does not appear that the plan has any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.



FD495
SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

STRUCTURE TONE PENSION PLAN
CONSOLIDATED INVESTMENT ACCOUNT
BASE CURRENCY: USD

81-4302917

OCTOBER 31,2019 THROUGH OCTOBER 31,2020

BASED ON MARKET VALUE OF 78,433,540 5% VALUE OF 3,921,677

DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED				PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
121991202 BLACKROCK COREALPHA BOND FUND E								
BROKER 5200 MISCELLANEOUS								
27,704	12/19/19	B	BUY	201	21.6578	0	600,000	600,000	0
31,146	02/28/20	S	SELL	217	22.4745	0	571,341	700,000	128,659
91,031	03/31/20	S	SELL	228	21.9705	0	1,669,853	2,000,000	330,147
42,962	06/26/20	B	BUY	243	23.2765	0	1,000,000	1,000,000	0
68,438	07/08/20	B	BUY	252	23.3790	0	1,600,000	1,600,000	0
21,255	08/31/20	B	BUY	261	23.5241	0	500,000	500,000	0
34,090	10/06/20	S	SELL	270	23.4674	0	648,798	800,000	151,202
160,359				4	TOTAL BUYS	0	3,700,000	3,700,000	0
156,267				3	TOTAL SELLS	0	2,889,992	3,500,000	610,008
316,626					SECURITY TOTAL	0	6,589,992	7,200,000	610,008
782990212 STATE STREET RUSSELL 1000 INDEX NON-LENDING FUND								
BROKER 5200 MISCELLANEOUS								
23	12/18/19	S	SELL	100	46.3192	0	666	1,047	381
23	12/18/19	S	SELL	101	46.3185	0	683	1,074	391
21,490	12/19/19	S	SELL	106	46.5330	0	632,964	1,000,000	367,036
9,274	02/28/20	B	BUY	110	43.1300	0	400,000	400,000	0
35	03/23/20	S	SELL	112	32.3461	0	1,026	1,117	91
21,037	03/30/20	B	BUY	116	38.0280	0	800,000	800,000	0
17	06/15/20	S	SELL	118	45.0922	0	510	765	255
33,888	06/26/20	S	SELL	124	44.2640	0	1,018,629	1,500,000	481,371
21,401	07/08/20	B	BUY	130	46.7270	0	1,000,000	1,000,000	0
16	08/26/20	S	SELL	132	51.3944	0	502	838	336
23,156	08/31/20	S	SELL	136	51.8217	0	712,746	1,200,000	487,254
3,994	10/06/20	S	SELL	139	50.0720	0	122,942	200,000	77,058
15,826	10/27/20	S	SELL	144	50.5492	0	487,126	800,000	312,874
51,712				3	TOTAL BUYS	0	2,200,000	2,200,000	0
98,468				10	TOTAL SELLS	0	2,977,794	4,704,841	1,727,047
150,180					SECURITY TOTAL	0	5,177,794	6,904,841	1,727,047
VP7000061 WELLS FARGO TREASURY PLUS MONEY MARKET INST - #793								
BROKER 1 CASH SWEEP TRADES								
0	11/01/19	B	BUY	40	1.0000	0	0	0	0
0	11/01/19	B	BUY	48	1.0000	0	0	0	0
0	11/01/19	B	BUY	60	1.0000	0	0	0	0
0	11/01/19	B	BUY	83	1.0000	0	0	0	0
0	11/01/19	B	BUY	93	1.0000	0	0	0	0
0	11/01/19	B	BUY	185	1.0000	0	0	0	0
200,275	11/01/19	S	SELL	3728	1.0000	0	200,275	200,275	0
400,000	11/04/19	B	BUY	3893	1.0000	0	400,000	400,000	0



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BASE CURRENCY: USD

81-4302917

OCTOBER 31,2019
THROUGH OCTOBER 31,2020

BASED ON MARKET VALUE OF 78,433,540 5% VALUE OF 3,921,677

DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
202	11/05/19 B BUY	3895	1.0000	0	202	202	0
0	12/02/19 B BUY	44	1.0000	0	0	0	0
0	12/02/19 B BUY	50	1.0000	0	0	0	0
0	12/02/19 B BUY	62	1.0000	0	0	0	0
0	12/02/19 B BUY	85	1.0000	0	0	0	0
0	12/02/19 B BUY	95	1.0000	0	0	0	0
0	12/02/19 B BUY	189	1.0000	0	0	0	0
199,885	12/02/19 S SELL	3900	1.0000	0	199,885	199,885	0
49,212	12/03/19 B BUY	4064	1.0000	0	49,212	49,212	0
150	12/20/19 S SELL	195	1.0000	0	150	150	0
500,000	12/20/19 B BUY	4069	1.0000	0	500,000	500,000	0
150	12/23/19 B BUY	196	1.0000	0	150	150	0
600,000	12/23/19 S SELL	4074	1.0000	0	600,000	600,000	0
0	01/02/20 B BUY	49	1.0000	0	0	0	0
0	01/02/20 B BUY	54	1.0000	0	0	0	0
0	01/02/20 B BUY	66	1.0000	0	0	0	0
0	01/02/20 B BUY	87	1.0000	0	0	0	0
0	01/02/20 B BUY	97	1.0000	0	0	0	0
0	01/02/20 B BUY	197	1.0000	0	0	0	0
199,983	01/02/20 S SELL	4076	1.0000	0	199,983	199,983	0
500,000	01/03/20 B BUY	4240	1.0000	0	500,000	500,000	0
122,041	01/08/20 B BUY	15	1.0000	0	122,041	122,041	0
2,379	01/22/20 B BUY	4244	1.0000	0	2,379	2,379	0
2,209	01/24/20 S SELL	4258	1.0000	0	2,209	2,209	0
10,164	01/27/20 S SELL	4263	1.0000	0	10,164	10,164	0
115	02/03/20 B BUY	22	1.0000	0	115	115	0
0	02/03/20 B BUY	53	1.0000	0	0	0	0
0	02/03/20 B BUY	62	1.0000	0	0	0	0
0	02/03/20 B BUY	70	1.0000	0	0	0	0
0	02/03/20 B BUY	93	1.0000	0	0	0	0
0	02/03/20 B BUY	107	1.0000	0	0	0	0
0	02/03/20 B BUY	205	1.0000	0	0	0	0
199,811	02/03/20 S SELL	4283	1.0000	0	199,811	199,811	0
34,750	02/11/20 S SELL	4449	1.0000	0	34,750	34,750	0
30,850	02/13/20 S SELL	4451	1.0000	0	30,850	30,850	0
11,304	02/27/20 S SELL	4456	1.0000	0	11,304	11,304	0
141	03/02/20 B BUY	26	1.0000	0	141	141	0
0	03/02/20 B BUY	58	1.0000	0	0	0	0
0	03/02/20 B BUY	66	1.0000	0	0	0	0
100,000	03/02/20 B BUY	67	1.0000	0	100,000	100,000	0
0	03/02/20 B BUY	72	1.0000	0	0	0	0
0	03/02/20 B BUY	99	1.0000	0	0	0	0
0	03/02/20 B BUY	109	1.0000	0	0	0	0
0	03/02/20 B BUY	209	1.0000	0	0	0	0
300,665	03/02/20 B BUY	4458	1.0000	0	300,665	300,665	0
300,000	03/02/20 B BUY	4459	1.0000	0	300,000	300,000	0
665	03/02/20 B BUY	4460	1.0000	0	665	665	0
205,139	03/02/20 S SELL	4466	1.0000	0	205,139	205,139	0



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81-4302917

OCTOBER 31,2019 THROUGH OCTOBER 31,2020

BASED ON MARKET VALUE OF 78,433,540 5% VALUE OF 3,921,677

DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED				PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
100,000	03/02/20	S SELL	4467	1.0000	0	100,000	100,000	0
100,000	03/03/20	S SELL	71	1.0000	0	100,000	100,000	0
665	03/03/20	S SELL	4634	1.0000	0	665	665	0
11,192	03/05/20	S SELL	4638	1.0000	0	11,192	11,192	0
109,906	03/09/20	S SELL	4640	1.0000	0	109,906	109,906	0
38,100	03/13/20	S SELL	4645	1.0000	0	38,100	38,100	0
1,000,000	03/31/20	B BUY	4647	1.0000	0	1,000,000	1,000,000	0
800,000	03/31/20	S SELL	4649	1.0000	0	800,000	800,000	0
71	04/01/20	B BUY	30	1.0000	0	71	71	0
0	04/01/20	B BUY	62	1.0000	0	0	0	0
4	04/01/20	B BUY	72	1.0000	0	4	4	0
0	04/01/20	B BUY	78	1.0000	0	0	0	0
0	04/01/20	B BUY	101	1.0000	0	0	0	0
0	04/01/20	B BUY	111	1.0000	0	0	0	0
0	04/01/20	B BUY	221	1.0000	0	0	0	0
209,878	04/01/20	S SELL	4653	1.0000	0	209,878	209,878	0
665	04/02/20	B BUY	4820	1.0000	0	665	665	0
823	04/03/20	B BUY	4822	1.0000	0	823	823	0
823	04/07/20	S SELL	4826	1.0000	0	823	823	0
823	04/16/20	B BUY	4828	1.0000	0	823	823	0
823	04/20/20	S SELL	4830	1.0000	0	823	823	0
122,369	04/24/20	S SELL	34	1.0000	0	122,369	122,369	0
122,369	04/24/20	B BUY	4832	1.0000	0	122,369	122,369	0
9,492	04/24/20	S SELL	4834	1.0000	0	9,492	9,492	0
13	05/01/20	B BUY	36	1.0000	0	13	13	0
0	05/01/20	B BUY	78	1.0000	0	0	0	0
0	05/01/20	B BUY	229	1.0000	0	0	0	0
209,732	05/01/20	S SELL	4853	1.0000	0	209,732	209,732	0
380	05/08/20	B BUY	5022	1.0000	0	380	380	0
320	05/11/20	B BUY	5028	1.0000	0	320	320	0
380	05/12/20	S SELL	5030	1.0000	0	380	380	0
320	05/13/20	S SELL	5034	1.0000	0	320	320	0
0	06/01/20	B BUY	233	1.0000	0	0	0	0
208,742	06/01/20	S SELL	5039	1.0000	0	208,742	208,742	0
1,015	06/05/20	B BUY	5207	1.0000	0	1,015	1,015	0
324	06/05/20	B BUY	5208	1.0000	0	324	324	0
456	06/09/20	S SELL	5212	1.0000	0	456	456	0
466	06/17/20	S SELL	5214	1.0000	0	466	466	0
968	06/22/20	S SELL	5216	1.0000	0	968	968	0
1,445	06/23/20	S SELL	5218	1.0000	0	1,445	1,445	0
477	06/24/20	S SELL	5221	1.0000	0	477	477	0
100,000	06/26/20	B BUY	133	1.0000	0	100,000	100,000	0
100,000	06/26/20	S SELL	136	1.0000	0	100,000	100,000	0
1,500,000	06/26/20	B BUY	5223	1.0000	0	1,500,000	1,500,000	0
100,000	06/26/20	S SELL	5225	1.0000	0	100,000	100,000	0
300,000	06/29/20	B BUY	80	1.0000	0	300,000	300,000	0
1,000,000	06/29/20	S SELL	5227	1.0000	0	1,000,000	1,000,000	0
1	07/01/20	B BUY	82	1.0000	0	1	1	0



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BASE CURRENCY: USD

OCTOBER 31,2019 THROUGH OCTOBER 31,2020

BASED ON MARKET VALUE OF 78,433,540 5% VALUE OF 3,921,677

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
0	07/01/20	B BUY	239	1.0000	0	0	0	0
210,044	07/01/20	S SELL	5230	1.0000	0	210,044	210,044	0
11,021	07/06/20	S SELL	5402	1.0000	0	11,021	11,021	0
2,000,000	07/08/20	B BUY	5404	1.0000	0	2,000,000	2,000,000	0
350,000	07/09/20	S SELL	5410	1.0000	0	350,000	350,000	0
1,600,000	07/10/20	S SELL	5412	1.0000	0	1,600,000	1,600,000	0
4,450	07/24/20	S SELL	5414	1.0000	0	4,450	4,450	0
9,844	07/27/20	S SELL	5418	1.0000	0	9,844	9,844	0
13	08/03/20	B BUY	92	1.0000	0	13	13	0
0	08/03/20	B BUY	248	1.0000	0	0	0	0
217,209	08/03/20	S SELL	5436	1.0000	0	217,209	217,209	0
300,000	08/14/20	S SELL	98	1.0000	0	300,000	300,000	0
300,000	08/14/20	B BUY	5613	1.0000	0	300,000	300,000	0
81,992	08/25/20	S SELL	5615	1.0000	0	81,992	81,992	0
304,707	08/28/20	S SELL	5618	1.0000	0	304,707	304,707	0
1,200,000	08/31/20	B BUY	5625	1.0000	0	1,200,000	1,200,000	0
2	09/01/20	B BUY	101	1.0000	0	2	2	0
217,794	09/01/20	S SELL	5628	1.0000	0	217,794	217,794	0
400,000	09/01/20	S SELL	5629	1.0000	0	400,000	400,000	0
151	09/02/20	B BUY	255	1.0000	0	151	151	0
151	09/02/20	S SELL	258	1.0000	0	151	151	0
500,000	09/02/20	S SELL	5807	1.0000	0	500,000	500,000	0
3,058	09/23/20	S SELL	5811	1.0000	0	3,058	3,058	0
400,000	09/29/20	B BUY	5813	1.0000	0	400,000	400,000	0
89,825	09/29/20	S SELL	5815	1.0000	0	89,825	89,825	0
220,819	10/01/20	S SELL	5819	1.0000	0	220,819	220,819	0
296	10/02/20	B BUY	5996	1.0000	0	296	296	0
200,000	10/07/20	B BUY	6000	1.0000	0	200,000	200,000	0
800,000	10/08/20	B BUY	6002	1.0000	0	800,000	800,000	0
200,000	10/08/20	B BUY	6003	1.0000	0	200,000	200,000	0
946,330	10/13/20	S SELL	6006	1.0000	0	946,330	946,330	0
296	10/15/20	S SELL	6050	1.0000	0	296	296	0
438,087	10/22/20	S SELL	6052	1.0000	0	438,087	438,087	0
10,697	10/22/20	S SELL	6053	1.0000	0	10,697	10,697	0
7,871	10/26/20	S SELL	6081	1.0000	0	7,871	7,871	0
797,521	10/27/20	B BUY	6098	1.0000	0	797,521	797,521	0
81,481	10/28/20	S SELL	6100	1.0000	0	81,481	81,481	0
71,361	10/29/20	S SELL	6102	1.0000	0	71,361	71,361	0
11,200,361		82	TOTAL BUYS		0	11,200,361	11,200,361	0
10,897,791		60	TOTAL SELLS		0	10,897,791	10,897,791	0
22,098,152			SECURITY TOTAL		0	22,098,152	22,098,152	0

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 11/01/2019 and ending 10/31/2020

▶ **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
STRUCTURE-TONE, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
81-4302917

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 11 Day 01 Year 2019

2 Assets:

a Market value	**2a**	82,282,921
b Actuarial value	**2b**	81,188,524

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	163	26,299,702	26,299,702
b For terminated vested participants	354	18,279,194	18,279,194
c For active participants	264	30,502,920	31,170,276
d Total	781	75,081,816	75,749,172

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**	5.60%
6 Target normal cost	**6**	500,000

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 EC (EDWARD CARD)

Signature of actuary

07/27/2021
Date

EDWARD F CARD, F.S.A., C.F.A.
Type or print name of actuary

2006538
Most recent enrollment number

MERCER
Firm name

203-229-6000
Telephone number (including area code)

501 MERRITT 7
NORWALK CT 06856
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.31%	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)		3,639,044
	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 5.78%		210,337
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		3,849,381
	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**	107.18%
15	Adjusted funding target attainment percentage	**15**	107.18%
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**	106.25%
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
07/09/2021	4,000,000	0			
		Totals ► 18(b)	4,000,000	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**	3,649,118

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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**	63

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**	500,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	500,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,649,118
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3,649,118
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, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.0%	10,000	200	11,000
56	2.0%	9,800	196	10,976
57	2.0%	9,604	192	10,949
58	2.0%	9,412	188	10,918
59	2.0%	9,224	184	10,884
60	4.0%	9,039	362	21,694
61	5.0%	8,678	434	26,467
62	15.0%	8,244	1,237	76,667
63	7.0%	7,007	491	30,902
64	7.0%	6,517	456	29,195
65	100.0%	6,061	6,061	393,934
Total			**10,000**	**633,585**
Average				**63**

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: November 1, 1980. Amended and Restated plan: January 30, 2015 Plan year: November 1 to October 31
Status of the plan	Pension accruals under the prior plan formula were frozen as of October 31, 1990. Effective November 1, 2009 future benefit accruals were frozen. There are no future benefit accruals, however, participants can still accrue vesting service.
Significant events that occurred during the year	None
Definitions	
• Participation	All employees are eligible to become participants once they have attained age 20.5 and completed 6 months of service. Prior to 1985, an employee became eligible after attainment of age 24.5 and completion of 6 months of service. Any employee hired after November 1, 2007 will not be eligible to participate in the plan.
• Entry Date	November 1 and May 1 for plan years commencing after October 31, 1989.
• Compensation	W-2 earnings during the Calendar Year that begins within the Plan Year, exclusive of bonuses, fringe benefits and benefits under any other qualified plan. Commencing with the plan year beginning November 1, 1989, compensation for benefit accruals is limited.
• Average Compensation	The average of the participant's compensation over the highest five chronological plan years during the preceding ten years.
• Years of Service	A plan year in which an employee has earned more than 1,000 hours of service.
• Year of Participation	A plan year in which an employee has earned more than 1,000 hours of service.
• Accrued Benefit	The benefit projected to Normal Retirement Date using Average Compensation at Date of Termination and reduced by the ratio of Years of Service at Date of Termination to Years of Service projected to Normal Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

- Vesting

For those with Date of Participation:

Prior to 11/1/1992		11/1/1992 and After	
Years of Service	Vested	Years of Service	Vested
Less than 1 Year	0%	Less than 3 Years	0%
1 Year	10%	3 Years	20%
2 Years	20%	4 Years	40%
3 Years	30%	5 Years	60%
4 Years	40%	6 Years	80%
5 Years	60%	At least 7 Years	100%
6 Years	80%		
At least 7 Years	100%		

Upon death or permanent disability of a participant, 100% vesting is assumed regardless of the number of Years of Service that a participant has at that time.

- Actuarial Equivalence

For annuity option form conversion:- 1971 Group Annuity Table for Females with 7% interest per year. Beginning with annuity commencement dates on or after May 1, 2019, based on IRC Section 417(e) mortality in effect for the commencement plan year with 5% interest per year if result is a larger benefit.

For Cashout Distributions ($5,000 or less):- If there are no accruals prior to November 1, 1990, the Lump Sum Value of the accrued benefit is calculated using the greater of (i) the 1971 Group Annuity Table for Females with 7% interest and (ii) the applicable mortality and interest rate (or, beginning with annuity commencement dates on or after May 1, 2019, 5% interest if resulting lump sum is larger) under IRC Section 417(e).

For Lump Sum Distributions (for accruals prior to November 1, 1990 only):- The greater of (i) the 1971 Group Annuity Mortality Table for Females and 5% interest and (ii) the applicable mortality and interest rate (or, beginning with annuity commencement dates on or after May 1, 2019, 5% interest if resulting lump sum is larger) under IRC Section 417(e).

Normal retirement

- Eligibility

The later of age 65 or the 5th anniversary of plan participation.

- Benefit

Effective November 1, 1990: 1.5% of Average Compensation multiplied by Years of Service to a maximum of 30 years.

Early retirement

- Eligibility

The later of age 55 or the 10th anniversary of plan participation.

- Benefit

The benefit accrued at Early Retirement Date reduced by 5/9% per month for each of the first 3 years prior to age 65 and 5/12% thereafter. For annuity commencement dates on or after May 1, 2019, the benefit accrued at Early Retirement Date reduced by 5/9% per month for each of the first 3 years prior to age 65, 5/12% per month for each of the next 4 years (between ages 58 to 62), and 4/12% thereafter.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Greater than 0% vested as per Vesting definition.
• Benefit	The accrued benefit at date of termination multiplied by the applicable vesting percentage. The benefit is payable at Normal Retirement Date. For early commencement, reduction is the same as for early retirement benefits.
Pre-retirement death	
• Eligibility	100% vested as per Vesting definition.
• Benefit prior to retirement eligibility	Same as for Accrued Benefit.
• Benefit for early retirement eligible	Same as for Early Retirement Benefit.
• Benefit for normal retirement eligible	Same as for Normal Retirement Benefit; The Actuarial Equivalence of the benefit calculated at the participant's death is available to the beneficiary of the participant.
Late retirement	
• Eligibility	Employed beyond Normal Retirement Date.
• Benefit	Actuarially increased benefit to commencement date based in the 1971 Group Annuity Table for Females and 7% interest (5% for pre-1990 benefit accruals).
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% Joint and Survivor
• Optional forms	Life annuity with 10 years certain, 75% Joint and Survivor, or 100% Joint and Survivor Lump Sum benefits are available only for accruals prior to November 1, 1990 or for total value of benefits $5,000 or less.
• Optional form conversion factors	Actuarial Equivalence: The Actuarial Equivalence basis was updated for commencement dates on or after May 1, 2019.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, are included in this valuation.

- **Most recent plan amendments included:** Effective May 1, 2019, the Actuarial Equivalent basis was updated. The 8th amendment, adopted February, 2020, that details a small benefit terminated vested participant lump sum cashout offer during the 2019 plan year, will first have an impact on the 2020 plan year funding results as well as the fiscal year ending 2020 accounting results.
- **Plan amendments excluded:** To the best of our knowledge, no plan amendment has been excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued by including a lump sum representing missed payments from normal retirement date, increased with 7% interest, in addition to an ongoing monthly annuity.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules were updated from 2018 to 2019.
- Amendment 6, signed in March, 2019 updated the actuarial equivalent basis and early retirement reduction factors, and also put into effect a limited terminated vested cashout window (which was delayed until the 2019 plan year through Amendment 8). This amendment is first reflected for Funding purposes for the 2019 plan year (November 1, 2019 benefit information date for ASC 960) and was already reflected in the fiscal year end 2019 ASC 715 liability.

Schedule H - Part IV - Line 4i - Schedule of Assets (Held at End of Year)
Attachment - Form 5500
Plan EIN - 81-4302917
Plan Number - 002

STRUCTURE TONE, INC. PENSION PLAN
SUPPLEMENTAL SCHEDULE
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT OCTOBER 31, 2020

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
	AMG	AMG GW&K Small Cap Core Fund - I Class- Instl #10	$ 2,612,331	$ 3,364,334
	GSCT	GS Tactical Tilt Overlay Fund Class R6	5,688,828	5,688,873
	State Street MSCI	Emerging Markets Index Non-Lending Common Trust Fund	1,919,563	2,342,188
	T. Rowe Price	T. Rowe Price Institutional High Yield Fund	2,783,050	2,612,858
	TCW	TCW Emerging Markets Local Currency Income Fund Class I	2,674,353	2,519,019
			15,678,125	16,527,272
Stable Value Collective Trust Funds:				
	BLK	Black Rock CoreAlpha Bond Fund E IRT Mirrored Holding	17,783,630	21,865,466
	State Street	State Street Russell 1000 Index Non-Lending Fund IRT Mirrored Holding	13,911,487	22,020,817
	GSCT	GSTCO Core Plus Fixed Income Fund IRT Mirrored Holding	7,222,299	9,796,713
	Non-US Equity Managers	Goldman Sachs Non-US Equity Managers Portfolio 1 ERISA IRT Mirrored Holding	8,289,529	11,644,785
			47,206,945	65,327,781
	Total Investments Held		$62,885,070	$ 81,855,053

See independent auditors' report on supplementary information.

Schedule SB, line 24 — Change in Actuarial Assumptions

The following changes were made since the November 1, 2018 valuation.

- Interest discounts and mortality rates were updated from 2018 to 2019 in accordance with PPA.
- The expected investment return used in the determination of the actuarial value of assets was increased from 5.67% for 2017 to 5.74% for 2018.
- The expected expenses have increased from $300,000 to $500,000 during the 2019 plan year to account for additional expenses associated with a TV cashout offering during the 2019 plan year.