# 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

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1959

**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)
R.W. SIDLEY, INC.

P.O. BOX 150
436 CASEMENT AVENUE
PAINESVILLE, OH 44077-0150

**2b** Employer Identification Number (EIN) 34-0529112

**2c** Plan Sponsor's telephone number 440-352-9343

**2d** Business code (see instructions) 212320

**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. | 09/30/2021 | BRAD BUESCHER |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/30/2021 | BRAD BUESCHER |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

R.W SIDLEY, INC. PENSION TRUST BOARD OF TRUSTEES

P.O. BOX 150
436 CASEMENT AVENUE
PAINESVILLE, OH 44077-0150

**3b** Administrator's EIN: 34-6636985

**3c** Administrator's telephone number: 440-352-9343

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 414 |
| **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)** | 131 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 112 |
| **b** Retired or separated participants receiving benefits | **6b** | 154 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 60 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 326 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 23 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 349 |
| **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)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. SIDLEY, INC.

**D** Employer Identification Number (EIN)
34-0529112

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 26125006 |
| **b** Actuarial value | **2b** | 24594930 |

**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 | 214 | 15271365 | 15271365 |
| **b** For terminated vested participants | 73 | 3405781 | 3405781 |
| **c** For active participants | 131 | 9533120 | 9537265 |
| **d** Total | 418 | 28210266 | 28214411 |

**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** | 5.69 % |
| **6** Target normal cost | **6** | 340000 |

**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 — Date: 09/14/2021

MICHAEL S. CLARK — Type or print name of actuary

20-07462 — Most recent enrollment number

RIVER AND MERCANTILE LLC — Firm name

781-373-6900 — Telephone number (including area code)

8871 RIDGELINE BOULEVARD
SUITE 110
HIGHLANDS RANCH, CO 80129

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 21.78 % | 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) | | 59 |
| | 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 5.52 % | | 3 |
| | 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 | | 62 |
| | 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 | 87.17 % |
| 15 | Adjusted funding target attainment percentage | 15 | 87.17 % |
| 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 | 80.20 % |
| 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 |
|---|---|---|---|---|---|
| 07/02/2020 | 331429 | 0 | | | |
| 11/13/2020 | 331429 | 0 | | | |
| 12/31/2020 | 347000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1009858 | 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 | 966670 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.50 % | 6.27 % | ☐ 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** | 340000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 3619481 | 339821 |
| **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** | 679821 |

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

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 679821 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 966670 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 286849 |
| **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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

**D** Employer Identification Number (EIN)
34-0529112

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

JP MORGAN SECURITIES

13-4110995

| (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 51 | NONE | 174592 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

RIVER AND MERCANTILE LLC

04-3513306

| (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 17 50 | NONE | 63000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BOYD WATTERSON ASSET MGMT

36-3027981

| (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 51 | NONE | 11315 | 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)

KEY BANK TRUST

34-1784820

| (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? |
|---|---|---|---|---|---|---|
| 19 21 50 59 | NONE | 11074 | 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 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

**D** Employer Identification Number (EIN)
34-0529112

## 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 reported 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) | 791751 | 347000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 48785 | 50300 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1220765 | 1101414 |
| **(2)** U.S. Government securities | 1c(2) | 2349095 | 1751145 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 151923 | 693917 |
| **(B)** All other | 1c(3)(B) | 1655656 | 2703673 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 1487365 | 1756590 |
| **(B)** Common | 1c(4)(B) | 14913183 | 14277409 |
| **(5)** Partnership/joint venture interests | 1c(5) | 2521030 | 2671745 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1004000 | 872586 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(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 | 26143553 | 26225779 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 26143553 | 26225779 |

## 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) | 1009858 | |
| | **(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) | | 1009858 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 6582 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 41283 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 110474 | |
| | **(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) | | 158339 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 14345 | |
| | **(B)** Common stock | 2b(2)(B) | 270071 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 31467 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 315883 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 25221401 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 25569289 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -347888 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | 2856886 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 2856886 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 11916 |
| **c** Other income | 2c | | 18550 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4023544 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3411721 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 3411721 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 77001 | |
| **(2)** Contract administrator fees | 2i(2) | 0 | |
| **(3)** Investment advisory and management fees | 2i(3) | 185907 | |
| **(4)** Other | 2i(4) | 266689 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 529597 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 3941318 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 82226 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: ROOT, SPITZNAS & SMILEY, INC. **(2)** EIN: 25-1381610

**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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **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 | |
| **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 | | 500000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4308256.

# 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

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

**D** Employer Identification Number (EIN)
34-0529112

## 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): 34-1974250

**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** 0

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

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

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

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

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

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

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

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

**Root, Spitznas & Smiley, Inc.**
Certified Public Accountants
5473 Village Common Drive, Suite 205
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J. Randolph Gehrlein, CPA
John W. Orlando, CPA

# INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
R.W. Sidley, Inc. Employees' Retirement Plan

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of R.W. Sidley, Inc. Employees' Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2020 and the related statement of changes in net assets available for benefits for the year then ended, and statement of accumulated plan benefits as of December 31, 2019 and the related statement of changes in accumulated plan benefits for the year then ended, as listed in the accompanying index, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

**Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by KeyBank National Association, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the custodian is complete and accurate.

**Disclaimer of Opinion**

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

**Other Matter**

The supplemental schedules of assets held at end of year and of reportable transactions as of December 31, 2020 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Root Spitznas & Smiley, Inc.

**ROOT, SPITZNAS & SMILEY, INC.**

Erie, Pennsylvania
September 1, 2021

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

**Retirement Rates**

| Age | Rate |
|---|---|
| 55-61 | 2.5% |
| 62 | 15.0% |
| 63-64 | 7.0% |
| 65+ | 100% |

Weighted Average Retirement Age is 63.3. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB, Line 32 – Schedule of Amortization Bases

| Type of Base | Date Established | Remaining Years | Present Value of Remaining Installments | Amortization Installment |
|---|---|---|---|---|
| | | | | |
| Shortfall | 1/1/2020 | 15 | $3,619,481 | $339,821 |
| | | | | |
| Total | | | $3,619,481 | $339,821 |

# 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. SIDLEY, INC.

**D** Employer Identification Number (EIN)
34-0529112

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 26,125,006 |
| **b** Actuarial value | **2b** | 24,594,930 |

**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 | 214 | 15,271,365 | 15,271,365 |
| **b** For terminated vested participants | 73 | 3,405,781 | 3,405,781 |
| **c** For active participants | 131 | 9,533,120 | 9,537,265 |
| **d** Total | 418 | 28,210,266 | 28,214,411 |

**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** | 5.69 % |
| **6** Target normal cost | **6** | 340,000 |

**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**

MSC — Signature of actuary

14 Sep 2021 — Date

Michael S. Clark — Type or print name of actuary

20-07462 — Most recent enrollment number

River and Mercantile LLC — Firm name

(781) 373-6900 — Telephone number (including area code)

8871 Ridgeline Boulevard
Suite 110
Highlands Ranch CO 80129 — 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 21.78% | 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) | | 59 |
| | 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 5.52% | | 3 |
| | 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 | | 62 |
| | 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 | 87.17% |
| 15 | Adjusted funding target attainment percentage | 15 | 87.17% |
| 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 | 80.20% |
| 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 |
|---|---|---|---|---|---|
| 07/02/2020 | 331,429 | 0 | | | |
| 11/13/2020 | 331,429 | 0 | | | |
| 12/31/2020 | 347,000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1,009,858 | 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 | 966,670 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.75 % | 5.50 % | 6.27 % | |

| | | |
|---|---|---|
| **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 | 340,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 3,619,481 | 339,821 |
| **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 | 679,821 |

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

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | 36 | 679,821 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 966,670 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | 38a | 286,849 |
| **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

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

## Actuarial Methods

| | |
|---|---|
| **Funding Method** | The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.<br><br>The Projected Unit Credit method is used solely for development of maximum deductible contribution. |
| **Asset Valuation Method** | The Valuation Assets are determined using a method that spreads asset gains/(losses) over a two year period on an annual basis. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. Accrued contributions receivable, if any, are included in the Valuation Assets. This is known as an actuarial value of assets and is in compliance with the Pension Protection Act of 2006. As a result of applying these smoothing techniques, the valuation assets will generally fluctuate less than the market value of assets. |
| **Measurement Date** | January 1, 2020 |
| **Valuation Date** | First day of the plan year. |
| **Benefits Not Valued** | We are not aware of any benefits required to be valued that were not. To the best of our knowledge, we have reflected all material provisions of the plan. |

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

## Economic Assumptions

**Interest Rates**

September 2019 IRS Segment Rates (reflecting segment rate stabilization as amended under the American Rescue Plan Act of 2021):

| | |
|---|---|
| First Segment | 4.75% |
| Second Segment | 5.50% |
| Third Segment | 6.27% |
| Single Effective Rate | 5.69% |

**Future Increases in Maximum Pay and Benefits**

Pay and benefits limitations set by IRC 401(a)(17) and 415(b) are not assumed to increase in the future.

**Future Cost of Living Adjustments**

None

**Plan-related Expenses**

$340,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the plan's assets for the plan year (actual PBGC premiums plus expected non-PBGC trust paid expenses).

## Demographic Assumptions

**Healthy Mortality**

IRS 2020 Static Mortality Table (with separate rates for annuitants and non-annuitants).

**Disabled Mortality**

Same as healthy.

**Disability Rates**

1985 Pension Disability Study Table Class 3. Rates vary by age and sex. Sample rates below:

| Age | Rate (Male) | Rate (Female) |
|---|---|---|
| 25 | 0.219% | 0.150% |
| 35 | 0.431% | 0.388% |
| 45 | 0.829% | 0.777% |
| 55 | 2.118% | 1.962% |
| 65 | 4.369% | 2.718% |

**Demographic Assumptions (cont.)**

**Retirement Rates**

Future retirements of active participants are assumed to be distributed as follows:

| Age | Rate |
|---|---|
| 55-61 | 2.5% |
| 62 | 15.0% |
| 63-64 | 7.0% |
| 65+ | 100.0% |

**Termination Rates**

Rates based on age. Sample rates of termination from active employment are illustrated below:

| Age | Rate |
|---|---|
| 25 | 13.10% |
| 35 | 6.45% |
| 45 | 2.73% |
| 55 | 1.06% |
| 63+ | 0.00% |

**Decrement Timing**

Beginning of year decrements.

**Commencement Date for Deferred Vested Benefits**

Later of death of participant or age 65.

**Commencement Date for Pre-retirement Death Benefits**

Later of death of participant or age 55.

**Marriage**

50% of all employees are assumed to be married. Wives are assumed to be 3 years younger than husbands.

**Form of Payment**

30% of all employees are assumed to elect the life annuity benefit with 60 guaranteed payments. 70% of unmarried employees are assumed to elect the single life annuity. 70% of married employees are assumed to elect the 100% joint and survivor annuity.

Terminated vested participants are assumed to elect a life annuity benefit with 60 guaranteed payments.

## Rationale for Significant Actuarial Assumptions

| | |
|---|---|
| **Interest Rate** | The lookback basis was selected from the methods permitted by IRC §430. The underlying rates are based on historical market data and are published periodically by the IRS. |
| **Plan-related Expenses** | As required IRC §430, plan-related expenses are estimated as the amount anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust. |
| **Mortality** | The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC §430. Updates are published periodically by the IRS. |
| **Termination and Retirement** | The termination and retirement rates are based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations. |
| **Commencement Dates for Terminated Vested Participants** | The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience. |
| **Form of Payment** | Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results. |
| **Marriage Assumptions** | The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population. |

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB, Line 19 - Discounted Employer Contributions

2020 Effective Interest Rate: 5.69%

| Employer Contributions Date of Contribution | Contribution Amount | Plan Year | Interest Rate | Interest Adjusted Contribution |
|---|---|---|---|---|
| 7/2/2020 | 331,429 | 2020 | 5.69% from 7/2/2020 to 1/1/2020 | $322,384 |
| 11/13/2020 | 331,429 | 2020 | 5.69% from 11/13/2020 to 1/1/2020 | $315,918 |
| 12/31/2020 | 347,000 | 2020 | 5.69% from 12/31/2020 to 1/1/2020 | $328,368 |
| Total | 1,009,858 | | | $966,670 |

*The contributions made on 7/2/2020, 11/13/2020 and 12/31/2020 were deferred as allowed under the CARES Act and the interest adjustment has been applied accordingly

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN / PN: 34-0529112/001
2020 Schedule SB Part V – Summary of Plan Provisions

**Effective Date**

January 1, 1959. Amended and restated effective January 1, 2002. Last amended October 30, 2017.

**Year of Service**

A 12 month period beginning on the date the employee first works an Hour of Service and each subsequent anniversary in which an employee works a minimum of 1,000 hours.

**Eligibility**

Every employee who is a member of an Eligible Class of Employees becomes a participant on the date he has completed one year of Eligibility Service. Participation was frozen effective April 1, 2004 for all employees and unfrozen effective April 1, 2008 for hourly employees only. Participation was frozen effective October 1, 2013 for non-union hourly employees. Benefits were frozen for union employees as of the following dates:

| | |
|---|---|
| Local 436 Thompson Block Plant | 5/1/2014 |
| Local 377 Youngstown | 9/1/2014 |
| International Operators Local 18 | 10/1/2014 |
| Local 436 Mechanics | 2/1/2015 |
| Local 261 Sharon/West Middlesex | 6/1/2015 |
| Local 92 North Canton/Alliance | 7/1/2015 |
| Local 436 Ready Mix and Building Supply | 12/1/2015 |
| Local 377 Slippery Rock | 1/1/2016 |
| Local 436 Precast | 4/1/2016 |
| Local 377 North Kingsville | 8/1/2016 |

**Credited Service**

Elapsed time during all years of employment rounded to the nearest month. All service during periods of employment at J.P. Jenks, Inc. shall be included in Credited Service. Credited Service was frozen for all employees on April 1, 2004 and unfrozen for hourly employees only on April 1, 2008. Credited Service was frozen for non-union hourly employees effective October 1, 2013 and was frozen for union employees at the dates listed above under "Eligibility".

**Vesting Service**

The elapsed time during all years of employment rounded to the nearest month.

**Vesting**

5 year cliff vesting.

**Compensation**

W-2 wages paid to the participant during the Plan Year. Amounts deferred to any deferred compensation plan maintained by R.W. Sidley, Inc. are included in Compensation.

**Average Monthly Compensation**

Average Monthly Compensation is defined as the participant's average Compensation during their highest 25 consecutive Plan Years. For plan years prior to 1969, plan years in which a participant terminates and, beginning in 1982, any months in which a participant did not receive any compensation are excluded. Average Monthly Compensation was frozen at the dates listed above under "Eligibility".

**Normal Retirement**

*Eligibility*

First of the month coincident or next following age 65.

*Accrued Benefit*

The normal retirement benefit is equal to the greater of (i) and (ii) below:

(i) 1.6% of Average Monthly Compensation multiplied by a participant's Years of Credited Service, limited to 25 years

(ii) $30 multiplied by a participant's Years of Credited Service, limited to 35 years

Payable as a single life annuity with 60 months certain at Normal Retirement Date

**Early Retirement**

*Eligibility*

Age 55 and 10 years of Vesting Service

*Accrued Benefit*

The Accrued Benefit reduced by 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.

**Late Retirement**

Participants may continue employment after their Normal Retirement Date, in which case they will receive the greater of (A) the accrued benefit based on Credited Service and Pay upon termination, and (B) their benefit calculated at Normal Retirement Date, actuarially increased to actual retirement date. If a participant continues employment after his Normal Retirement Date and receives a notice of suspension of benefits, the participant will receive the normal retirement benefit upon retirement.

**Disability Retirement Benefit**

Participants who become totally and permanently disabled are eligible to receive their Accrued Benefit with reductions of 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.

| | |
|---|---|
| **Pre-Retirement Death Benefit** | 50% of the amount that would have been payable to the member as if the member had retired early on the first day of the month of death and had elected the 50% joint and survivor option provided the member had been married and vested. Benefit commences no earlier than the first day of the month the member could have retired, but not later than the member's normal retirement date. |
| **Normal Form of Payment** | Unmarried – Life annuity with 60 months certain<br>Married – Reduced 50% Joint and Survivor Annuity |
| **Optional Forms of Payment** | Life annuity; Life annuity with 60, 120, or 180 months guaranteed; 50%, 75%, or 100% Joint and Survivor annuity |
| **Optional Form Conversion Basis** | Optional forms are calculated as the actuarial equivalent of the normal form, using the 8% interest and mortality as defined in Appendix A of the Plan Document. |
| **Lump Sums Payable Under the Plan** | The Plan pays mandatory lump sums if the benefit present value is less than $5,000. |
| **Lump Sum Conversion Basis** | Lump sums are calculated based on the normal form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 3-month interest rate lookback (October rates) from the start of each plan year. |
| **Employee Contributions** | None. |
| **Maximum Pay and Benefits** | Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The Plan is administered in compliance with these limits and increases them automatically as published by the IRS. |

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2020 Schedule SB, Line 26 – Schedule of Active Participant Data

**Years of Credited Service**

| | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | | | | | | | | | | | |
| Under 25 | | | | | | | | | | | 0 |
| 25 to 29 | | | | | | | | | | | 0 |
| 30 to 34 | | 1 | 2 | | | | | | | | 3 |
| 35 to 39 | | 1 | 2 | | | | | | | | 3 |
| 40 to 44 | | | 3 | 1 | | | | | | | 4 |
| 45 to 49 | | 3 | 3 | 5 | 1 | | | | | | 12 |
| 50 to 54 | | 2 | 3 | 3 | 8 | 3 | | | | | 19 |
| 55 to 59 | | 1 | 8 | 6 | 3 | 12 | 2 | 1 | | | 33 |
| 60 to 64 | | 2 | 5 | 6 | 5 | 5 | 5 | 7 | 1 | | 36 |
| 65 to 69 | | 2 | 2 | 4 | 5 | 1 | 1 | 1 | 1 | | 17 |
| 70 & up | | 2 | 1 | 1 | | | | | | | 4 |
| Total | 0 | 14 | 29 | 26 | 22 | 21 | 8 | 9 | 2 | 0 | 131 |

FINANCIAL STATEMENTS

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

| ASSETS | 2020 | 2019 |
|---|---|---|
| Investments, at fair value (Note E) | | |
| Common and preferred stocks | $16,033,999 | $16,400,548 |
| United States Government Obligations | 1,751,145 | 2,253,041 |
| Money market fund | 1,052,676 | 1,220,765 |
| Corporate bonds | 3,446,328 | 1,903,634 |
| Mutual fund | 872,586 | 1,004,000 |
| Other | 2,671,745 | 2,521,030 |
| | 25,828,479 | 25,303,018 |
| Receivables | | |
| Employer's contribution | 347,000 | 791,751 |
| Accrued investment income | 50,300 | 48,785 |
| | 397,300 | 840,536 |
| Net available for benefits assets | $26,225,779 | $26,143,554 |

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

| | 2020 | 2019 |
|---|---|---|
| Investment income | | |
| Net appreciation in fair value of investments (Note E) | $2,516,444 | $4,398,047 |
| Interest and dividends | 499,285 | 632,096 |
| | 3,015,729 | 5,030,143 |
| Less investment expenses | 199,025 | 224,741 |
| | 2,816,704 | 4,805,402 |
| Employer contributions | 1,009,858 | 1,847,877 |
| Total additions | 3,826,562 | 6,653,279 |
| Benefit payments | 3,411,721 | 3,183,929 |
| Administrative expenses | 332,616 | 364,283 |
| Total deductions | 3,744,337 | 3,548,212 |
| NET INCREASE | 82,225 | 3,105,067 |
| Net assets available for benefits: | | |
| Beginning of year | 26,143,554 | 23,038,487 |
| End of year | $26,225,779 | $26,143,554 |

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2019

| | |
|---|---|
| Actuarial present value of accumulated plan benefits (Notes B and G) | |
| Vested benefits | |
| Participants currently receiving payments | $11,426,099 |
| Other participants | 8,551,380 |
| | 19,977,479 |
| Nonvested benefits | 21,205 |
| Total actuarial present value of accumulated plan benefits | $19,998,684 |

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended December 31, 2019

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at beginning of year | $20,641,007 |
| Increase (decrease) during the year attributable to : | |
| Plan amendment | - |
| Assumption changes | - |
| Benefits accumulated | 824,106 |
| Increase for interest due to decrease in discount period | 1,717,500 |
| Benefits paid | ( 3,183,929 ) |
| Net decrease | ( 642,323 ) |
| Actuarial present value of accumulated plan benefits at end of year | $19,998,684 |

See accompanying notes.

## NOTE A – DESCRIPTION OF PLAN

The following brief description of the R.W. Sidley, Inc. Employees' Retirement Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

### 1. General

The Plan is a defined benefit pension plan covering all eligible employees of R.W. Sidley, Inc. and Subsidiaries who are not covered by union or industry pension or retirement plans. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### 2. Eligibility for Participants

All employees of the Company not covered by union or industry pension or retirement plans to which the Company contributes are covered by the Plan as soon as they have completed one year of employment of at least 1,000 hours of service.

### 3. Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (1) years of credited service from the last 25 years multiplied by 1.6% of average monthly compensation or (2) $30 times the employees' credited service, not to exceed 35 years of credited service. The Plan permits early retirement after completion of 10 years of credited service and attainment of age 55. The accrued benefit determined at the date of early retirement is actuarially reduced for early commencement of benefits. Employees who work past normal retirement date will receive the benefit of additional pension earned for each year worked after normal retirement and will have to begin receiving their pension on April 1 of the year following the calendar year in which the employee reached age 70 1/2, even if they are still working.

Employees may elect to receive the value of their accumulated plan benefits upon retirement under various options. The standard form of payment of benefit is a 50% Joint and Survivor annuity actuarially equivalent to 5 year certain and continuous annuity if married on the date payment commence; 5 year certain and continuous annuity if single. An optional form can be elected 90 days prior to the annuity starting date and consists of a 50% or 100% of benefit to Contingent Annuitant upon participant's death, a 10 or 15 year certain and continuous annuity, or a life annuity. A lump sum option payment is prohibited, except a lump sum cash payment will be made for an individual's benefits that in total do not exceed $5,000 at the time benefit payment are to commence.

During Plan year 2020, a group annuity contract was entered into with Western-Southern Life Assurance Company where they would assume paying beneficiaries with less than $3,005 in annual benefits and term-vested participants with less than $2,100 in annual benefits. The cost of the contract was $1,881,147.

### 4. Vested Deferred Retirement Benefits

Employees who terminate on or after January 1, 1989 with less than 5 years of service are not vested in the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Employees who terminate on or after January1, 1989 with 5 or more years of service are vested and have the right to receive the full portion of their accumulated plan benefits attributable to the Company's contributions. Other rules apply to employees who terminated prior to January 1, 1989.

### 5. Death and Disability Benefits

If an active participant dies while eligible for early retirement and had been married throughout the 12 month period ending on the date of his or her death, the participant's spouse is entitled to a death benefit equal to the 50% Joint and Survivor annuity calculated as of the day before the participant's death.

NOTE A – DESCRIPTION OF PLAN – continued

With the exception of the surviving spouse's benefit as described above, no benefits shall be paid to a beneficiary if the participant with a vested deferred benefit dies before the earlier of the date payments are to commence, if payment commence before his normal retirement date, or his normal retirement date unless such option for payment of accumulated plan benefits to a beneficiary is filed with the Plan administrator within the 90 day period prior to the participant's death.

Active employees who become totally disabled receive disability benefits. Disability payments are paid until normal retirement age at which time disabled participants begin receiving a deferred retirement benefit commencing at the normal retirement date equal to the participant's accrued benefit.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

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

2. Use of Estimates

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

3. 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 E for discussion of fair value measurements.

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 (depreciation) includes the Plan's gains and losses on investments bought or sold as well as held during the year.

4. 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 employees credited monthly and base compensation during their years of credited service.

The accumulated plan benefits for active employees are based on their salary and service history, as computed under the Plan, as of the valuation date. Benefits payable under all circumstances – retirement, death, 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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

The actuarial present value of accumulated plan benefits is determined by an actuary from River and Mercantile and is that 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, termination or retirement) between the valuation date and the expected date of payment.

The more significant actuarial assumptions used in the valuations as of December 31, 2019 were as follows:

| | |
|---|---|
| Assumed long-term rate of return on investments | - 6.27% |
| Mortality basis | - RP-2000 Mortality Table |
| Retirement | - Retirement at normal retirement, age 65 |

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.

5. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

6. Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

7. Date of Management's Review

Subsequent events were evaluated through September 1, 2021, which is the date the financial statements were available to be issued.

NOTE C – FUNDING POLICY

The Company's contribution for any year will not be less than the minimum required contribution (Internal Revenue Code Section 412) or ERISA nor greater than the maximum tax-deductible contribution (Internal Revenue Code Section 404). The Company's contribution to the Plan for the years ended December 31, 2020 and 2019 amounted to $1,009,858 and $1,847,877 respectively.

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 D – PLAN TERMINATION

As provided for and explained in the summary plan description made available to all participants, the Company may amend or terminate the Plan for any reason at any time. Upon Plan termination, the rights of participants to the benefits accrued under the Plan to the date of termination, to the extent then funded or guaranteed by the Employee Benefits Security Administration (EBSA), if greater, shall be non-forfeitable. The funds of the Plan shall be used for the exclusive benefit of persons entitled to benefits under the Plan as of the date of termination. Upon termination, the funds allowable to each person entitled to benefits shall be determined in accordance with ERISA guidelines. In the event of a partial termination of the Plan, the provision of this section shall be applicable to the members affected by that partial termination. Under provision of ERISA, if the Plan is terminated, the Company may be required to make termination payment to the Plan, and participants may be eligible for continuation of benefits under insurance provided by EBSA. Generally, EBSA guarantees most normal, early and vested pensions earned before the date of termination, and survivor benefits that are being paid at the time of termination.

## NOTE E – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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 fair value measurement authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. No Level 3 inputs were available to the Plan.

*Level 1 Fair Value Measurements*

The fair value of mutual funds and limited partnerships is based on quoted net asset values of the shares as reported by the fund. The fair values of common stock and other securities are based on quoted market prices.

*Level 2 Fair Value Measurements*

The fair values of corporate bonds and U.S. government securities are measured using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings.

NOTE E – FAIR VALUE MEASUREMENTS - continued

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2020 and 2019:

| | | Fair Value Measurements at the End of the Reporting Period Using: | |
|---|---|---|---|
| December 31, 2020 | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) |
| Money market funds | $ 1,052,676 | $ 1,052,676 | $ - |
| Mutual fund | 872,586 | 872,586 | - |
| Common stock | 16,033,999 | 16,033,999 | - |
| Corporate bonds | 3,446,328 | - | 3,446,328 |
| U.S. Government obligations | 1,751,145 | - | 1,751,145 |
| Other | 2,671,745 | 2,671,745 | - |
| Total investments at fair value | $25,828,479 | $20,631,006 | $5,197,473 |
| December 31, 2019 | | | |
| Money market funds | $1,220,765 | $1,220,765 | $ - |
| Mutual fund | 1,004,000 | 1,004,000 | - |
| Common stock | 16,400,548 | 16,400,548 | - |
| Corporate bonds | 1,903,634 | - | 1,903,634 |
| U.S. Government obligations | 2,253,041 | - | 2,253,041 |
| Other | 2,521,030 | 2,521,030 | - |
| Total investments at fair value | $25,303,018 | $21,146,343 | $ 4,156,675 |

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2020 and 2019 are reported in net appreciation in fair value of investments.

*Changes in Fair Value Levels*

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2020, there were no significant transfers in or out of levels 1, 2 or 3.

## NOTE F – PLAN AMENDMENT AND TAX STATUS

In February 2004, on a recommendation from the Pension Trust Committee, the Board of Directors of R.W. Sidley, Inc. voted to suspend (freeze) the accrual of future benefits for all active employees effective April 1, 2004. The plan was unfrozen effective April 1, 2008 for hourly participants. Effective October 1, 2013, R.W. Sidley, Inc voted to freeze the accrual of future benefits permanently for hourly employees, except employees who are subject to a collective bargaining agreement on behalf of whom the employer does not make a contribution to a multi-employer plan. Subsequently, between May 1, 2014 and August 2, 2016, the Plan negotiated a permanent freeze to the accrual of future benefits for employees of all twelve union contracts.

For Plan year 2019, terminated vested participants with a lump sum benefit of $85,000 or less had an option to receive their benefit in a lump sum. The lump sum distribution amounted to $1,762,263.

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated November 17, 2004 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

## NOTE G – 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 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates 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.

On March 11, 2020, a global pandemic was declared by the World Health Organization related to the COVID-19 outbreak, which continues to spread throughout the United States. The full impact of this outbreak continues to evolve as of the date of this report. The pandemic has greatly affected global economic activity and has caused significant volatility in financial markets. Given the uncertainty surrounding the pandemic, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined at this time.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN #34-0529112

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2020

| (a) | (b) Identity of Issue | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Stocks | Equity | $ 10,939,290 | $ 16,033,999 |
| | Bonds, Treasuries and Mortgage Back | Fixed Income | $ 5,093,979 | $ 5,197,473 |
| | Boyd Watterson Funds | Limited Partnership | $ 2,316,956 | $ 2,671,745 |
| | Boyd Watterson LTD DUR Enhanced Income | Mutual Fund | $ 864,238 | $ 872,586 |
| | Federal Treasury Obligations | Money Market Funds | $ 1,052,676 | $ 1,052,676 |

Note: Column (a) is blank as there were no parties-in-interest.

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2020

See attached schedules prepared by KeyBank National Association

See accompanying notes.

## 5% Report by Asset - Aggregate Transactions

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 01/02/2020 | 447.7200 | 447.72 | 0.00 | 0.00 | 447.72 | 447.72 | 0.00 |
| Purchase | 01/02/2020 | 520.3700 | 520.37 | 0.00 | 0.00 | 520.37 | 520.37 | 0.00 |
| Purchase | 01/02/2020 | 190.1300 | 190.13 | 0.00 | 0.00 | 190.13 | 190.13 | 0.00 |
| Purchase | 01/02/2020 | 1,870.3400 | 1,870.34 | 0.00 | 0.00 | 1,870.34 | 1,870.34 | 0.00 |
| Purchase | 01/02/2020 | 550.1600 | 550.16 | 0.00 | 0.00 | 550.16 | 550.16 | 0.00 |
| Sale | 01/02/2020 | -121,872.8400 | 121,872.84 | 0.00 | 0.00 | -121,872.84 | -121,872.84 | 0.00 |
| Purchase | 01/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 01/08/2020 | 1,179.7400 | 1,179.74 | 0.00 | 0.00 | 1,179.74 | 1,179.74 | 0.00 |
| Purchase | 01/08/2020 | 432.0000 | 432.00 | 0.00 | 0.00 | 432.00 | 432.00 | 0.00 |
| Purchase | 01/10/2020 | 38,217.0300 | 38,217.03 | 0.00 | 0.00 | 38,217.03 | 38,217.03 | 0.00 |
| Purchase | 01/10/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Purchase | 01/10/2020 | 372,165.0400 | 372,165.04 | 0.00 | 0.00 | 372,165.04 | 372,165.04 | 0.00 |
| Purchase | 01/10/2020 | 241,746.1200 | 241,746.12 | 0.00 | 0.00 | 241,746.12 | 241,746.12 | 0.00 |
| Purchase | 01/10/2020 | 435,798.2300 | 435,798.23 | 0.00 | 0.00 | 435,798.23 | 435,798.23 | 0.00 |
| Purchase | 01/13/2020 | 20,122.6000 | 20,122.60 | 0.00 | 0.00 | 20,122.60 | 20,122.60 | 0.00 |
| Sale | 01/13/2020 | -16,066.7800 | 16,066.78 | 0.00 | 0.00 | -16,066.78 | -16,066.78 | 0.00 |
| Purchase | 01/14/2020 | 1,180.2800 | 1,180.28 | 0.00 | 0.00 | 1,180.28 | 1,180.28 | 0.00 |
| Purchase | 01/14/2020 | 11,709.0200 | 11,709.02 | 0.00 | 0.00 | 11,709.02 | 11,709.02 | 0.00 |
| Purchase | 01/15/2020 | 9,648.1900 | 9,648.19 | 0.00 | 0.00 | 9,648.19 | 9,648.19 | 0.00 |
| Purchase | 01/15/2020 | 1,119.7700 | 1,119.77 | 0.00 | 0.00 | 1,119.77 | 1,119.77 | 0.00 |
| Purchase | 01/15/2020 | 4,742.3000 | 4,742.30 | 0.00 | 0.00 | 4,742.30 | 4,742.30 | 0.00 |
| Sale | 01/15/2020 | -30,767.0800 | 30,767.08 | 0.00 | 0.00 | -30,767.08 | -30,767.08 | 0.00 |
| Purchase | 01/16/2020 | 984.7200 | 984.72 | 0.00 | 0.00 | 984.72 | 984.72 | 0.00 |
| Purchase | 01/16/2020 | 1,296.3000 | 1,296.30 | 0.00 | 0.00 | 1,296.30 | 1,296.30 | 0.00 |
| Purchase | 01/17/2020 | 80.4800 | 80.48 | 0.00 | 0.00 | 80.48 | 80.48 | 0.00 |
| Purchase | 01/22/2020 | 309.7500 | 309.75 | 0.00 | 0.00 | 309.75 | 309.75 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 01/22/2020 | 1,058.7500 | 1,058.75 | 0.00 | 0.00 | 1,058.75 | 1,058.75 | 0.00 |
| Purchase | 01/23/2020 | 1,500,000.0000 | 1,500,000.00 | 0.00 | 0.00 | 1,500,000.00 | 1,500,000.00 | 0.00 |
| Sale | 01/23/2020 | -600,000.0000 | 600,000.00 | 0.00 | 0.00 | -600,000.00 | -600,000.00 | 0.00 |
| Sale | 01/23/2020 | -450,000.0000 | 450,000.00 | 0.00 | 0.00 | -450,000.00 | -450,000.00 | 0.00 |
| Sale | 01/23/2020 | -450,000.0000 | 450,000.00 | 0.00 | 0.00 | -450,000.00 | -450,000.00 | 0.00 |
| Purchase | 01/24/2020 | 25,714.0400 | 25,714.04 | 0.00 | 0.00 | 25,714.04 | 25,714.04 | 0.00 |
| Purchase | 01/24/2020 | 417.6000 | 417.60 | 0.00 | 0.00 | 417.60 | 417.60 | 0.00 |
| Purchase | 01/27/2020 | 530.7700 | 530.77 | 0.00 | 0.00 | 530.77 | 530.77 | 0.00 |
| Sale | 01/27/2020 | -22,002.7700 | 22,002.77 | 0.00 | 0.00 | -22,002.77 | -22,002.77 | 0.00 |
| Purchase | 01/29/2020 | 58,659.6600 | 58,659.66 | 0.00 | 0.00 | 58,659.66 | 58,659.66 | 0.00 |
| Purchase | 01/29/2020 | 978.3900 | 978.39 | 0.00 | 0.00 | 978.39 | 978.39 | 0.00 |
| Sale | 01/29/2020 | -3,046.0000 | 3,046.00 | 0.00 | 0.00 | -3,046.00 | -3,046.00 | 0.00 |
| Purchase | 01/30/2020 | 633.3600 | 633.36 | 0.00 | 0.00 | 633.36 | 633.36 | 0.00 |
| Purchase | 01/31/2020 | 733.1300 | 733.13 | 0.00 | 0.00 | 733.13 | 733.13 | 0.00 |
| Purchase | 02/03/2020 | 53.4900 | 53.49 | 0.00 | 0.00 | 53.49 | 53.49 | 0.00 |
| Purchase | 02/03/2020 | 1,872.9500 | 1,872.95 | 0.00 | 0.00 | 1,872.95 | 1,872.95 | 0.00 |
| Purchase | 02/03/2020 | 1,041.5200 | 1,041.52 | 0.00 | 0.00 | 1,041.52 | 1,041.52 | 0.00 |
| Purchase | 02/03/2020 | 1,825.2400 | 1,825.24 | 0.00 | 0.00 | 1,825.24 | 1,825.24 | 0.00 |
| Purchase | 02/03/2020 | 807.6600 | 807.66 | 0.00 | 0.00 | 807.66 | 807.66 | 0.00 |
| Sale | 02/03/2020 | -122,771.3000 | 122,771.30 | 0.00 | 0.00 | -122,771.30 | -122,771.30 | 0.00 |
| Purchase | 02/05/2020 | 50,655.9500 | 50,655.95 | 0.00 | 0.00 | 50,655.95 | 50,655.95 | 0.00 |
| Purchase | 02/05/2020 | 854.4500 | 854.45 | 0.00 | 0.00 | 854.45 | 854.45 | 0.00 |
| Purchase | 02/05/2020 | 331.1000 | 331.10 | 0.00 | 0.00 | 331.10 | 331.10 | 0.00 |
| Purchase | 02/06/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Sale | 02/06/2020 | -47,713.1300 | 47,713.13 | 0.00 | 0.00 | -47,713.13 | -47,713.13 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 02/07/2020 | 31,228.8000 | 31,228.80 | 0.00 | 0.00 | 31,228.80 | 31,228.80 | 0.00 |
| Purchase | 02/07/2020 | 158.0000 | 158.00 | 0.00 | 0.00 | 158.00 | 158.00 | 0.00 |
| Purchase | 02/07/2020 | 912.7300 | 912.73 | 0.00 | 0.00 | 912.73 | 912.73 | 0.00 |
| Purchase | 02/07/2020 | 618.1200 | 618.12 | 0.00 | 0.00 | 618.12 | 618.12 | 0.00 |
| Purchase | 02/10/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 02/10/2020 | 702.9000 | 702.90 | 0.00 | 0.00 | 702.90 | 702.90 | 0.00 |
| Purchase | 02/10/2020 | 766.7600 | 766.76 | 0.00 | 0.00 | 766.76 | 766.76 | 0.00 |
| Purchase | 02/11/2020 | 145.1100 | 145.11 | 0.00 | 0.00 | 145.11 | 145.11 | 0.00 |
| Sale | 02/12/2020 | -23,528.6700 | 23,528.67 | 0.00 | 0.00 | -23,528.67 | -23,528.67 | 0.00 |
| Purchase | 02/13/2020 | 939.4000 | 939.40 | 0.00 | 0.00 | 939.40 | 939.40 | 0.00 |
| Purchase | 02/13/2020 | 1,500,000.0000 | 1,500,000.00 | 0.00 | 0.00 | 1,500,000.00 | 1,500,000.00 | 0.00 |
| Sale | 02/13/2020 | -15,621.6200 | 15,621.62 | 0.00 | 0.00 | -15,621.62 | -15,621.62 | 0.00 |
| Sale | 02/13/2020 | -1,500,000.0000 | 1,500,000.00 | 0.00 | 0.00 | -1,500,000.00 | -1,500,000.00 | 0.00 |
| Purchase | 02/14/2020 | 728.0000 | 728.00 | 0.00 | 0.00 | 728.00 | 728.00 | 0.00 |
| Purchase | 02/14/2020 | 258,713.4500 | 258,713.45 | 0.00 | 0.00 | 258,713.45 | 258,713.45 | 0.00 |
| Sale | 02/14/2020 | -258,713.4500 | 258,713.45 | 0.00 | 0.00 | -258,713.45 | -258,713.45 | 0.00 |
| Purchase | 02/18/2020 | 28,890.2500 | 28,890.25 | 0.00 | 0.00 | 28,890.25 | 28,890.25 | 0.00 |
| Purchase | 02/18/2020 | 352,042.0000 | 352,042.00 | 0.00 | 0.00 | 352,042.00 | 352,042.00 | 0.00 |
| Purchase | 02/18/2020 | 4,320.3400 | 4,320.34 | 0.00 | 0.00 | 4,320.34 | 4,320.34 | 0.00 |
| Purchase | 02/18/2020 | 142,736.8300 | 142,736.83 | 0.00 | 0.00 | 142,736.83 | 142,736.83 | 0.00 |
| Sale | 02/19/2020 | -49,020.1000 | 49,020.10 | 0.00 | 0.00 | -49,020.10 | -49,020.10 | 0.00 |
| Purchase | 02/24/2020 | 958.7500 | 958.75 | 0.00 | 0.00 | 958.75 | 958.75 | 0.00 |
| Purchase | 02/25/2020 | 70,249.0100 | 70,249.01 | 0.00 | 0.00 | 70,249.01 | 70,249.01 | 0.00 |
| Sale | 02/25/2020 | -107,522.9700 | 107,522.97 | 0.00 | 0.00 | -107,522.97 | -107,522.97 | 0.00 |
| Sale | 02/26/2020 | -549.3300 | 549.33 | 0.00 | 0.00 | -549.33 | -549.33 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 02/27/2020 | -1,615,731.3700 | 1,615,731.37 | 0.00 | 0.00 | -1,615,731.37 | -1,615,731.37 | 0.00 |
| Purchase | 02/28/2020 | 43,011.8300 | 43,011.83 | 0.00 | 0.00 | 43,011.83 | 43,011.83 | 0.00 |
| Purchase | 02/28/2020 | 1,837.8500 | 1,837.85 | 0.00 | 0.00 | 1,837.85 | 1,837.85 | 0.00 |
| Purchase | 02/28/2020 | 446.5800 | 446.58 | 0.00 | 0.00 | 446.58 | 446.58 | 0.00 |
| Purchase | 03/02/2020 | 167.1300 | 167.13 | 0.00 | 0.00 | 167.13 | 167.13 | 0.00 |
| Purchase | 03/02/2020 | 105.8800 | 105.88 | 0.00 | 0.00 | 105.88 | 105.88 | 0.00 |
| Purchase | 03/02/2020 | 1,362.8000 | 1,362.80 | 0.00 | 0.00 | 1,362.80 | 1,362.80 | 0.00 |
| Purchase | 03/02/2020 | 941.9900 | 941.99 | 0.00 | 0.00 | 941.99 | 941.99 | 0.00 |
| Purchase | 03/02/2020 | 3,173.3200 | 3,173.32 | 0.00 | 0.00 | 3,173.32 | 3,173.32 | 0.00 |
| Sale | 03/02/2020 | -173,088.4600 | 173,088.46 | 0.00 | 0.00 | -173,088.46 | -173,088.46 | 0.00 |
| Sale | 03/02/2020 | -25,374.1500 | 25,374.15 | 0.00 | 0.00 | -25,374.15 | -25,374.15 | 0.00 |
| Purchase | 03/03/2020 | 9,349.8100 | 9,349.81 | 0.00 | 0.00 | 9,349.81 | 9,349.81 | 0.00 |
| Purchase | 03/03/2020 | 403.6000 | 403.60 | 0.00 | 0.00 | 403.60 | 403.60 | 0.00 |
| Purchase | 03/03/2020 | 312.9000 | 312.90 | 0.00 | 0.00 | 312.90 | 312.90 | 0.00 |
| Sale | 03/04/2020 | -17,254.6200 | 17,254.62 | 0.00 | 0.00 | -17,254.62 | -17,254.62 | 0.00 |
| Purchase | 03/05/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Purchase | 03/05/2020 | 1,873.9600 | 1,873.96 | 0.00 | 0.00 | 1,873.96 | 1,873.96 | 0.00 |
| Sale | 03/05/2020 | -20,516.8300 | 20,516.83 | 0.00 | 0.00 | -20,516.83 | -20,516.83 | 0.00 |
| Purchase | 03/06/2020 | 914.2800 | 914.28 | 0.00 | 0.00 | 914.28 | 914.28 | 0.00 |
| Purchase | 03/06/2020 | 1,136.5800 | 1,136.58 | 0.00 | 0.00 | 1,136.58 | 1,136.58 | 0.00 |
| Purchase | 03/09/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Sale | 03/09/2020 | -49,349.6500 | 49,349.65 | 0.00 | 0.00 | -49,349.65 | -49,349.65 | 0.00 |
| Purchase | 03/10/2020 | 174,893.3200 | 174,893.32 | 0.00 | 0.00 | 174,893.32 | 174,893.32 | 0.00 |
| Purchase | 03/10/2020 | 40,506.2100 | 40,506.21 | 0.00 | 0.00 | 40,506.21 | 40,506.21 | 0.00 |
| Purchase | 03/10/2020 | 2,210.3500 | 2,210.35 | 0.00 | 0.00 | 2,210.35 | 2,210.35 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 03/10/2020 | -24,510.6000 | 24,510.60 | 0.00 | 0.00 | -24,510.60 | -24,510.60 | 0.00 |
| Purchase | 03/11/2020 | 29,384.9500 | 29,384.95 | 0.00 | 0.00 | 29,384.95 | 29,384.95 | 0.00 |
| Sale | 03/11/2020 | -122,576.4000 | 122,576.40 | 0.00 | 0.00 | -122,576.40 | -122,576.40 | 0.00 |
| Sale | 03/11/2020 | -38,324.9300 | 38,324.93 | 0.00 | 0.00 | -38,324.93 | -38,324.93 | 0.00 |
| Sale | 03/11/2020 | -15,109.2900 | 15,109.29 | 0.00 | 0.00 | -15,109.29 | -15,109.29 | 0.00 |
| Purchase | 03/12/2020 | 262.2900 | 262.29 | 0.00 | 0.00 | 262.29 | 262.29 | 0.00 |
| Sale | 03/12/2020 | -23,185.7400 | 23,185.74 | 0.00 | 0.00 | -23,185.74 | -23,185.74 | 0.00 |
| Purchase | 03/13/2020 | 549.3300 | 549.33 | 0.00 | 0.00 | 549.33 | 549.33 | 0.00 |
| Purchase | 03/13/2020 | 1,418.5000 | 1,418.50 | 0.00 | 0.00 | 1,418.50 | 1,418.50 | 0.00 |
| Purchase | 03/13/2020 | 116,895.5300 | 116,895.53 | 0.00 | 0.00 | 116,895.53 | 116,895.53 | 0.00 |
| Sale | 03/13/2020 | -12,569.4400 | 12,569.44 | 0.00 | 0.00 | -12,569.44 | -12,569.44 | 0.00 |
| Purchase | 03/16/2020 | 37,981.1800 | 37,981.18 | 0.00 | 0.00 | 37,981.18 | 37,981.18 | 0.00 |
| Purchase | 03/16/2020 | 2,258.7000 | 2,258.70 | 0.00 | 0.00 | 2,258.70 | 2,258.70 | 0.00 |
| Purchase | 03/16/2020 | 3,150.0000 | 3,150.00 | 0.00 | 0.00 | 3,150.00 | 3,150.00 | 0.00 |
| Purchase | 03/16/2020 | 5,450.0000 | 5,450.00 | 0.00 | 0.00 | 5,450.00 | 5,450.00 | 0.00 |
| Sale | 03/17/2020 | -28,696.7000 | 28,696.70 | 0.00 | 0.00 | -28,696.70 | -28,696.70 | 0.00 |
| Sale | 03/17/2020 | -36,072.8600 | 36,072.86 | 0.00 | 0.00 | -36,072.86 | -36,072.86 | 0.00 |
| Sale | 03/18/2020 | -8,522.8300 | 8,522.83 | 0.00 | 0.00 | -8,522.83 | -8,522.83 | 0.00 |
| Sale | 03/18/2020 | -34,446.1900 | 34,446.19 | 0.00 | 0.00 | -34,446.19 | -34,446.19 | 0.00 |
| Purchase | 03/19/2020 | 1,350.0000 | 1,350.00 | 0.00 | 0.00 | 1,350.00 | 1,350.00 | 0.00 |
| Purchase | 03/19/2020 | 13,016.2100 | 13,016.21 | 0.00 | 0.00 | 13,016.21 | 13,016.21 | 0.00 |
| Purchase | 03/19/2020 | 420.0300 | 420.03 | 0.00 | 0.00 | 420.03 | 420.03 | 0.00 |
| Purchase | 03/20/2020 | 24,136.1600 | 24,136.16 | 0.00 | 0.00 | 24,136.16 | 24,136.16 | 0.00 |
| Purchase | 03/20/2020 | 10,880.3400 | 10,880.34 | 0.00 | 0.00 | 10,880.34 | 10,880.34 | 0.00 |
| Purchase | 03/20/2020 | 37,318.6100 | 37,318.61 | 0.00 | 0.00 | 37,318.61 | 37,318.61 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 03/23/2020 | 21,525.5400 | 21,525.54 | 0.00 | 0.00 | 21,525.54 | 21,525.54 | 0.00 |
| Purchase | 03/23/2020 | 496.8500 | 496.85 | 0.00 | 0.00 | 496.85 | 496.85 | 0.00 |
| Sale | 03/24/2020 | -18,017.2100 | 18,017.21 | 0.00 | 0.00 | -18,017.21 | -18,017.21 | 0.00 |
| Purchase | 03/25/2020 | 5,715.8100 | 5,715.81 | 0.00 | 0.00 | 5,715.81 | 5,715.81 | 0.00 |
| Purchase | 03/25/2020 | 394.2000 | 394.20 | 0.00 | 0.00 | 394.20 | 394.20 | 0.00 |
| Purchase | 03/25/2020 | 2,150.0000 | 2,150.00 | 0.00 | 0.00 | 2,150.00 | 2,150.00 | 0.00 |
| Sale | 03/25/2020 | -20,468.3900 | 20,468.39 | 0.00 | 0.00 | -20,468.39 | -20,468.39 | 0.00 |
| Purchase | 03/26/2020 | 25,433.5200 | 25,433.52 | 0.00 | 0.00 | 25,433.52 | 25,433.52 | 0.00 |
| Purchase | 03/26/2020 | 256.7800 | 256.78 | 0.00 | 0.00 | 256.78 | 256.78 | 0.00 |
| Purchase | 03/26/2020 | 1,054.5000 | 1,054.50 | 0.00 | 0.00 | 1,054.50 | 1,054.50 | 0.00 |
| Sale | 03/26/2020 | -3,099.6900 | 3,099.69 | 0.00 | 0.00 | -3,099.69 | -3,099.69 | 0.00 |
| Purchase | 03/27/2020 | 17,206.0700 | 17,206.07 | 0.00 | 0.00 | 17,206.07 | 17,206.07 | 0.00 |
| Sale | 03/27/2020 | -12,140.9600 | 12,140.96 | 0.00 | 0.00 | -12,140.96 | -12,140.96 | 0.00 |
| Purchase | 03/30/2020 | 50,324.5100 | 50,324.51 | 0.00 | 0.00 | 50,324.51 | 50,324.51 | 0.00 |
| Purchase | 03/30/2020 | 3,146.7200 | 3,146.72 | 0.00 | 0.00 | 3,146.72 | 3,146.72 | 0.00 |
| Purchase | 03/31/2020 | 7,910.0000 | 7,910.00 | 0.00 | 0.00 | 7,910.00 | 7,910.00 | 0.00 |
| Purchase | 03/31/2020 | 16,672.1100 | 16,672.11 | 0.00 | 0.00 | 16,672.11 | 16,672.11 | 0.00 |
| Purchase | 03/31/2020 | 336.6000 | 336.60 | 0.00 | 0.00 | 336.60 | 336.60 | 0.00 |
| Purchase | 04/01/2020 | 219.2500 | 219.25 | 0.00 | 0.00 | 219.25 | 219.25 | 0.00 |
| Purchase | 04/01/2020 | 7,205.3300 | 7,205.33 | 0.00 | 0.00 | 7,205.33 | 7,205.33 | 0.00 |
| Purchase | 04/01/2020 | 42.5900 | 42.59 | 0.00 | 0.00 | 42.59 | 42.59 | 0.00 |
| Purchase | 04/01/2020 | 1,963.2100 | 1,963.21 | 0.00 | 0.00 | 1,963.21 | 1,963.21 | 0.00 |
| Purchase | 04/01/2020 | 0.5800 | 0.58 | 0.00 | 0.00 | 0.58 | 0.58 | 0.00 |
| Purchase | 04/01/2020 | 126.2100 | 126.21 | 0.00 | 0.00 | 126.21 | 126.21 | 0.00 |
| Sale | 04/01/2020 | -149,358.9000 | 149,358.90 | 0.00 | 0.00 | -149,358.90 | -149,358.90 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 04/02/2020 | 405.6000 | 405.60 | 0.00 | 0.00 | 405.60 | 405.60 | 0.00 |
| Purchase | 04/03/2020 | 436.6000 | 436.60 | 0.00 | 0.00 | 436.60 | 436.60 | 0.00 |
| Purchase | 04/06/2020 | 51,980.9200 | 51,980.92 | 0.00 | 0.00 | 51,980.92 | 51,980.92 | 0.00 |
| Purchase | 04/06/2020 | 7,939.0200 | 7,939.02 | 0.00 | 0.00 | 7,939.02 | 7,939.02 | 0.00 |
| Purchase | 04/07/2020 | 1,122.4000 | 1,122.40 | 0.00 | 0.00 | 1,122.40 | 1,122.40 | 0.00 |
| Sale | 04/07/2020 | -49,862.0000 | 49,862.00 | 0.00 | 0.00 | -49,862.00 | -49,862.00 | 0.00 |
| Purchase | 04/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 04/08/2020 | 3,349.8600 | 3,349.86 | 0.00 | 0.00 | 3,349.86 | 3,349.86 | 0.00 |
| Sale | 04/08/2020 | -7,475.0000 | 7,475.00 | 0.00 | 0.00 | -7,475.00 | -7,475.00 | 0.00 |
| Purchase | 04/09/2020 | 26,235.1200 | 26,235.12 | 0.00 | 0.00 | 26,235.12 | 26,235.12 | 0.00 |
| Purchase | 04/10/2020 | 732.7500 | 732.75 | 0.00 | 0.00 | 732.75 | 732.75 | 0.00 |
| Purchase | 04/13/2020 | 50,934.6300 | 50,934.63 | 0.00 | 0.00 | 50,934.63 | 50,934.63 | 0.00 |
| Purchase | 04/13/2020 | 16,348.2800 | 16,348.28 | 0.00 | 0.00 | 16,348.28 | 16,348.28 | 0.00 |
| Purchase | 04/13/2020 | 89,855.7100 | 89,855.71 | 0.00 | 0.00 | 89,855.71 | 89,855.71 | 0.00 |
| Purchase | 04/14/2020 | 29,055.2000 | 29,055.20 | 0.00 | 0.00 | 29,055.20 | 29,055.20 | 0.00 |
| Sale | 04/14/2020 | -90,542.6700 | 90,542.67 | 0.00 | 0.00 | -90,542.67 | -90,542.67 | 0.00 |
| Purchase | 04/15/2020 | 36,327.6900 | 36,327.69 | 0.00 | 0.00 | 36,327.69 | 36,327.69 | 0.00 |
| Purchase | 04/15/2020 | 2,078.0200 | 2,078.02 | 0.00 | 0.00 | 2,078.02 | 2,078.02 | 0.00 |
| Purchase | 04/15/2020 | 1,625.0000 | 1,625.00 | 0.00 | 0.00 | 1,625.00 | 1,625.00 | 0.00 |
| Sale | 04/15/2020 | -3,139.6200 | 3,139.62 | 0.00 | 0.00 | -3,139.62 | -3,139.62 | 0.00 |
| Purchase | 04/16/2020 | 108,133.1700 | 108,133.17 | 0.00 | 0.00 | 108,133.17 | 108,133.17 | 0.00 |
| Purchase | 04/16/2020 | 5,677.7700 | 5,677.77 | 0.00 | 0.00 | 5,677.77 | 5,677.77 | 0.00 |
| Sale | 04/16/2020 | -43,646.1200 | 43,646.12 | 0.00 | 0.00 | -43,646.12 | -43,646.12 | 0.00 |
| Purchase | 04/17/2020 | 20,526.1200 | 20,526.12 | 0.00 | 0.00 | 20,526.12 | 20,526.12 | 0.00 |
| Sale | 04/17/2020 | -58,829.3700 | 58,829.37 | 0.00 | 0.00 | -58,829.37 | -58,829.37 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 04/20/2020 | 8,165.9000 | 8,165.90 | 0.00 | 0.00 | 8,165.90 | 8,165.90 | 0.00 |
| Purchase | 04/21/2020 | 21,913.3500 | 21,913.35 | 0.00 | 0.00 | 21,913.35 | 21,913.35 | 0.00 |
| Sale | 04/21/2020 | -52,826.3600 | 52,826.36 | 0.00 | 0.00 | -52,826.36 | -52,826.36 | 0.00 |
| Purchase | 04/22/2020 | 1,314.2200 | 1,314.22 | 0.00 | 0.00 | 1,314.22 | 1,314.22 | 0.00 |
| Purchase | 04/22/2020 | 1,320.4500 | 1,320.45 | 0.00 | 0.00 | 1,320.45 | 1,320.45 | 0.00 |
| Purchase | 04/22/2020 | 993.6000 | 993.60 | 0.00 | 0.00 | 993.60 | 993.60 | 0.00 |
| Sale | 04/22/2020 | -20,000.0000 | 20,000.00 | 0.00 | 0.00 | -20,000.00 | -20,000.00 | 0.00 |
| Purchase | 04/23/2020 | 63,753.7000 | 63,753.70 | 0.00 | 0.00 | 63,753.70 | 63,753.70 | 0.00 |
| Sale | 04/24/2020 | -20,375.4100 | 20,375.41 | 0.00 | 0.00 | -20,375.41 | -20,375.41 | 0.00 |
| Purchase | 04/27/2020 | 4,129.1000 | 4,129.10 | 0.00 | 0.00 | 4,129.10 | 4,129.10 | 0.00 |
| Purchase | 04/27/2020 | 454.7000 | 454.70 | 0.00 | 0.00 | 454.70 | 454.70 | 0.00 |
| Purchase | 04/28/2020 | 23.2500 | 23.25 | 0.00 | 0.00 | 23.25 | 23.25 | 0.00 |
| Purchase | 04/29/2020 | 128,215.1400 | 128,215.14 | 0.00 | 0.00 | 128,215.14 | 128,215.14 | 0.00 |
| Purchase | 04/29/2020 | 560.5200 | 560.52 | 0.00 | 0.00 | 560.52 | 560.52 | 0.00 |
| Purchase | 04/30/2020 | 1,444.7700 | 1,444.77 | 0.00 | 0.00 | 1,444.77 | 1,444.77 | 0.00 |
| Purchase | 04/30/2020 | 2,703.9600 | 2,703.96 | 0.00 | 0.00 | 2,703.96 | 2,703.96 | 0.00 |
| Sale | 04/30/2020 | -104,398.7000 | 104,398.70 | 0.00 | 0.00 | -104,398.70 | -104,398.70 | 0.00 |
| Purchase | 05/01/2020 | 52.7600 | 52.76 | 0.00 | 0.00 | 52.76 | 52.76 | 0.00 |
| Purchase | 05/01/2020 | 12,146.7400 | 12,146.74 | 0.00 | 0.00 | 12,146.74 | 12,146.74 | 0.00 |
| Purchase | 05/01/2020 | 5.5000 | 5.50 | 0.00 | 0.00 | 5.50 | 5.50 | 0.00 |
| Purchase | 05/01/2020 | 2,055.6500 | 2,055.65 | 0.00 | 0.00 | 2,055.65 | 2,055.65 | 0.00 |
| Purchase | 05/01/2020 | 0.2000 | 0.20 | 0.00 | 0.00 | 0.20 | 0.20 | 0.00 |
| Purchase | 05/01/2020 | 44.1500 | 44.15 | 0.00 | 0.00 | 44.15 | 44.15 | 0.00 |
| Sale | 05/01/2020 | -123,522.0000 | 123,522.00 | 0.00 | 0.00 | -123,522.00 | -123,522.00 | 0.00 |
| Purchase | 05/05/2020 | 5,909.1800 | 5,909.18 | 0.00 | 0.00 | 5,909.18 | 5,909.18 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 05/05/2020 | 524.1500 | 524.15 | 0.00 | 0.00 | 524.15 | 524.15 | 0.00 |
| Purchase | 05/06/2020 | 4,441.6100 | 4,441.61 | 0.00 | 0.00 | 4,441.61 | 4,441.61 | 0.00 |
| Purchase | 05/06/2020 | 2,213.9300 | 2,213.93 | 0.00 | 0.00 | 2,213.93 | 2,213.93 | 0.00 |
| Purchase | 05/06/2020 | 331.1000 | 331.10 | 0.00 | 0.00 | 331.10 | 331.10 | 0.00 |
| Sale | 05/06/2020 | -5,912.6400 | 5,912.64 | 0.00 | 0.00 | -5,912.64 | -5,912.64 | 0.00 |
| Purchase | 05/07/2020 | 12,422.0000 | 12,422.00 | 0.00 | 0.00 | 12,422.00 | 12,422.00 | 0.00 |
| Purchase | 05/07/2020 | 3,932.0000 | 3,932.00 | 0.00 | 0.00 | 3,932.00 | 3,932.00 | 0.00 |
| Sale | 05/07/2020 | -10,298.0800 | 10,298.08 | 0.00 | 0.00 | -10,298.08 | -10,298.08 | 0.00 |
| Purchase | 05/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 05/08/2020 | 146.8000 | 146.80 | 0.00 | 0.00 | 146.80 | 146.80 | 0.00 |
| Purchase | 05/08/2020 | 80,609.3500 | 80,609.35 | 0.00 | 0.00 | 80,609.35 | 80,609.35 | 0.00 |
| Purchase | 05/08/2020 | 666.6000 | 666.60 | 0.00 | 0.00 | 666.60 | 666.60 | 0.00 |
| Sale | 05/08/2020 | -35,857.5600 | 35,857.56 | 0.00 | 0.00 | -35,857.56 | -35,857.56 | 0.00 |
| Purchase | 05/11/2020 | 1,239.4200 | 1,239.42 | 0.00 | 0.00 | 1,239.42 | 1,239.42 | 0.00 |
| Purchase | 05/11/2020 | 816.0600 | 816.06 | 0.00 | 0.00 | 816.06 | 816.06 | 0.00 |
| Purchase | 05/12/2020 | 763.4600 | 763.46 | 0.00 | 0.00 | 763.46 | 763.46 | 0.00 |
| Purchase | 05/14/2020 | 20,228.8900 | 20,228.89 | 0.00 | 0.00 | 20,228.89 | 20,228.89 | 0.00 |
| Purchase | 05/14/2020 | 551.8600 | 551.86 | 0.00 | 0.00 | 551.86 | 551.86 | 0.00 |
| Purchase | 05/14/2020 | 892.7200 | 892.72 | 0.00 | 0.00 | 892.72 | 892.72 | 0.00 |
| Purchase | 05/14/2020 | 938.9000 | 938.90 | 0.00 | 0.00 | 938.90 | 938.90 | 0.00 |
| Purchase | 05/15/2020 | 12,062.0900 | 12,062.09 | 0.00 | 0.00 | 12,062.09 | 12,062.09 | 0.00 |
| Purchase | 05/15/2020 | 29,029.4200 | 29,029.42 | 0.00 | 0.00 | 29,029.42 | 29,029.42 | 0.00 |
| Purchase | 05/15/2020 | 728.0000 | 728.00 | 0.00 | 0.00 | 728.00 | 728.00 | 0.00 |
| Purchase | 05/15/2020 | 3,425.0000 | 3,425.00 | 0.00 | 0.00 | 3,425.00 | 3,425.00 | 0.00 |
| Purchase | 05/18/2020 | 94,879.5500 | 94,879.55 | 0.00 | 0.00 | 94,879.55 | 94,879.55 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 05/18/2020 | -44,862.7500 | 44,862.75 | 0.00 | 0.00 | -44,862.75 | -44,862.75 | 0.00 |
| Sale | 05/18/2020 | -7,683.9300 | 7,683.93 | 0.00 | 0.00 | -7,683.93 | -7,683.93 | 0.00 |
| Sale | 05/19/2020 | -549.3300 | 549.33 | 0.00 | 0.00 | -549.33 | -549.33 | 0.00 |
| Purchase | 05/21/2020 | 5,137.0100 | 5,137.01 | 0.00 | 0.00 | 5,137.01 | 5,137.01 | 0.00 |
| Purchase | 05/22/2020 | 168,695.7800 | 168,695.78 | 0.00 | 0.00 | 168,695.78 | 168,695.78 | 0.00 |
| Purchase | 05/22/2020 | 446.5800 | 446.58 | 0.00 | 0.00 | 446.58 | 446.58 | 0.00 |
| Sale | 05/26/2020 | -78,386.2800 | 78,386.28 | 0.00 | 0.00 | -78,386.28 | -78,386.28 | 0.00 |
| Purchase | 05/27/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Purchase | 05/29/2020 | 867.3000 | 867.30 | 0.00 | 0.00 | 867.30 | 867.30 | 0.00 |
| Purchase | 06/01/2020 | 30.7700 | 30.77 | 0.00 | 0.00 | 30.77 | 30.77 | 0.00 |
| Purchase | 06/01/2020 | 2,807.6100 | 2,807.61 | 0.00 | 0.00 | 2,807.61 | 2,807.61 | 0.00 |
| Purchase | 06/01/2020 | 11.8500 | 11.85 | 0.00 | 0.00 | 11.85 | 11.85 | 0.00 |
| Purchase | 06/01/2020 | 1,252.2700 | 1,252.27 | 0.00 | 0.00 | 1,252.27 | 1,252.27 | 0.00 |
| Purchase | 06/01/2020 | 2,178.8900 | 2,178.89 | 0.00 | 0.00 | 2,178.89 | 2,178.89 | 0.00 |
| Sale | 06/01/2020 | -124,853.2400 | 124,853.24 | 0.00 | 0.00 | -124,853.24 | -124,853.24 | 0.00 |
| Purchase | 06/02/2020 | 28,490.9200 | 28,490.92 | 0.00 | 0.00 | 28,490.92 | 28,490.92 | 0.00 |
| Purchase | 06/02/2020 | 226.8000 | 226.80 | 0.00 | 0.00 | 226.80 | 226.80 | 0.00 |
| Purchase | 06/02/2020 | 312.9000 | 312.90 | 0.00 | 0.00 | 312.90 | 312.90 | 0.00 |
| Purchase | 06/05/2020 | 87,833.3800 | 87,833.38 | 0.00 | 0.00 | 87,833.38 | 87,833.38 | 0.00 |
| Purchase | 06/05/2020 | 1,376.3800 | 1,376.38 | 0.00 | 0.00 | 1,376.38 | 1,376.38 | 0.00 |
| Purchase | 06/05/2020 | 1,136.5800 | 1,136.58 | 0.00 | 0.00 | 1,136.58 | 1,136.58 | 0.00 |
| Purchase | 06/08/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Purchase | 06/08/2020 | 3,066.9200 | 3,066.92 | 0.00 | 0.00 | 3,066.92 | 3,066.92 | 0.00 |
| Purchase | 06/08/2020 | 3,706.8300 | 3,706.83 | 0.00 | 0.00 | 3,706.83 | 3,706.83 | 0.00 |
| Purchase | 06/08/2020 | 3,667.2800 | 3,667.28 | 0.00 | 0.00 | 3,667.28 | 3,667.28 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 06/08/2020 | -121,670.5600 | 121,670.56 | 0.00 | 0.00 | -121,670.56 | -121,670.56 | 0.00 |
| Purchase | 06/09/2020 | 891.8300 | 891.83 | 0.00 | 0.00 | 891.83 | 891.83 | 0.00 |
| Purchase | 06/10/2020 | 44,533.8800 | 44,533.88 | 0.00 | 0.00 | 44,533.88 | 44,533.88 | 0.00 |
| Purchase | 06/10/2020 | 1,666.3100 | 1,666.31 | 0.00 | 0.00 | 1,666.31 | 1,666.31 | 0.00 |
| Purchase | 06/10/2020 | 2,210.3500 | 2,210.35 | 0.00 | 0.00 | 2,210.35 | 2,210.35 | 0.00 |
| Purchase | 06/11/2020 | 793.5600 | 793.56 | 0.00 | 0.00 | 793.56 | 793.56 | 0.00 |
| Sale | 06/11/2020 | -48,998.4400 | 48,998.44 | 0.00 | 0.00 | -48,998.44 | -48,998.44 | 0.00 |
| Purchase | 06/12/2020 | 1,999.6800 | 1,999.68 | 0.00 | 0.00 | 1,999.68 | 1,999.68 | 0.00 |
| Purchase | 06/15/2020 | 7,380.4500 | 7,380.45 | 0.00 | 0.00 | 7,380.45 | 7,380.45 | 0.00 |
| Purchase | 06/15/2020 | 448.7900 | 448.79 | 0.00 | 0.00 | 448.79 | 448.79 | 0.00 |
| Sale | 06/15/2020 | -26,706.3500 | 26,706.35 | 0.00 | 0.00 | -26,706.35 | -26,706.35 | 0.00 |
| Purchase | 06/17/2020 | 80.4800 | 80.48 | 0.00 | 0.00 | 80.48 | 80.48 | 0.00 |
| Purchase | 06/17/2020 | 546.9800 | 546.98 | 0.00 | 0.00 | 546.98 | 546.98 | 0.00 |
| Purchase | 06/18/2020 | 2,193.8500 | 2,193.85 | 0.00 | 0.00 | 2,193.85 | 2,193.85 | 0.00 |
| Purchase | 06/18/2020 | 420.0300 | 420.03 | 0.00 | 0.00 | 420.03 | 420.03 | 0.00 |
| Purchase | 06/18/2020 | 1,054.5000 | 1,054.50 | 0.00 | 0.00 | 1,054.50 | 1,054.50 | 0.00 |
| Purchase | 06/19/2020 | 548.2700 | 548.27 | 0.00 | 0.00 | 548.27 | 548.27 | 0.00 |
| Purchase | 06/19/2020 | 386.0500 | 386.05 | 0.00 | 0.00 | 386.05 | 386.05 | 0.00 |
| Purchase | 06/22/2020 | 114,086.9700 | 114,086.97 | 0.00 | 0.00 | 114,086.97 | 114,086.97 | 0.00 |
| Purchase | 06/23/2020 | 1,012.7700 | 1,012.77 | 0.00 | 0.00 | 1,012.77 | 1,012.77 | 0.00 |
| Sale | 06/23/2020 | -120,129.5000 | 120,129.50 | 0.00 | 0.00 | -120,129.50 | -120,129.50 | 0.00 |
| Purchase | 06/25/2020 | 88,505.5000 | 88,505.50 | 0.00 | 0.00 | 88,505.50 | 88,505.50 | 0.00 |
| Purchase | 06/26/2020 | 38,939.7100 | 38,939.71 | 0.00 | 0.00 | 38,939.71 | 38,939.71 | 0.00 |
| Purchase | 06/26/2020 | 829.8000 | 829.80 | 0.00 | 0.00 | 829.80 | 829.80 | 0.00 |
| Purchase | 06/26/2020 | 294.1500 | 294.15 | 0.00 | 0.00 | 294.15 | 294.15 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 06/29/2020 | 3,349.1200 | 3,349.12 | 0.00 | 0.00 | 3,349.12 | 3,349.12 | 0.00 |
| Purchase | 06/29/2020 | 2,119.7800 | 2,119.78 | 0.00 | 0.00 | 2,119.78 | 2,119.78 | 0.00 |
| Purchase | 06/30/2020 | 7,170.0000 | 7,170.00 | 0.00 | 0.00 | 7,170.00 | 7,170.00 | 0.00 |
| Purchase | 06/30/2020 | 2,993.7700 | 2,993.77 | 0.00 | 0.00 | 2,993.77 | 2,993.77 | 0.00 |
| Purchase | 06/30/2020 | 336.6000 | 336.60 | 0.00 | 0.00 | 336.60 | 336.60 | 0.00 |
| Purchase | 07/01/2020 | 25.0700 | 25.07 | 0.00 | 0.00 | 25.07 | 25.07 | 0.00 |
| Purchase | 07/01/2020 | 946.0600 | 946.06 | 0.00 | 0.00 | 946.06 | 946.06 | 0.00 |
| Purchase | 07/01/2020 | 17.1200 | 17.12 | 0.00 | 0.00 | 17.12 | 17.12 | 0.00 |
| Purchase | 07/01/2020 | 555.2800 | 555.28 | 0.00 | 0.00 | 555.28 | 555.28 | 0.00 |
| Purchase | 07/01/2020 | 24.6700 | 24.67 | 0.00 | 0.00 | 24.67 | 24.67 | 0.00 |
| Sale | 07/01/2020 | -128,883.8800 | 128,883.88 | 0.00 | 0.00 | -128,883.88 | -128,883.88 | 0.00 |
| Purchase | 07/02/2020 | 331,429.0000 | 331,429.00 | 0.00 | 0.00 | 331,429.00 | 331,429.00 | 0.00 |
| Purchase | 07/02/2020 | 1,745.0000 | 1,745.00 | 0.00 | 0.00 | 1,745.00 | 1,745.00 | 0.00 |
| Purchase | 07/06/2020 | 355.7100 | 355.71 | 0.00 | 0.00 | 355.71 | 355.71 | 0.00 |
| Purchase | 07/07/2020 | 14,177.8200 | 14,177.82 | 0.00 | 0.00 | 14,177.82 | 14,177.82 | 0.00 |
| Purchase | 07/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 07/08/2020 | 14,040.2000 | 14,040.20 | 0.00 | 0.00 | 14,040.20 | 14,040.20 | 0.00 |
| Purchase | 07/10/2020 | 570.9000 | 570.90 | 0.00 | 0.00 | 570.90 | 570.90 | 0.00 |
| Purchase | 07/10/2020 | 34,599.0300 | 34,599.03 | 0.00 | 0.00 | 34,599.03 | 34,599.03 | 0.00 |
| Purchase | 07/10/2020 | 2,703.9600 | 2,703.96 | 0.00 | 0.00 | 2,703.96 | 2,703.96 | 0.00 |
| Purchase | 07/13/2020 | 542.7500 | 542.75 | 0.00 | 0.00 | 542.75 | 542.75 | 0.00 |
| Purchase | 07/14/2020 | 685.1400 | 685.14 | 0.00 | 0.00 | 685.14 | 685.14 | 0.00 |
| Purchase | 07/15/2020 | 8,640.5300 | 8,640.53 | 0.00 | 0.00 | 8,640.53 | 8,640.53 | 0.00 |
| Purchase | 07/15/2020 | 54,181.7300 | 54,181.73 | 0.00 | 0.00 | 54,181.73 | 54,181.73 | 0.00 |
| Purchase | 07/15/2020 | 1,654.9000 | 1,654.90 | 0.00 | 0.00 | 1,654.90 | 1,654.90 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 07/15/2020 | -5,506.6600 | 5,506.66 | 0.00 | 0.00 | -5,506.66 | -5,506.66 | 0.00 |
| Purchase | 07/16/2020 | 1,245.3400 | 1,245.34 | 0.00 | 0.00 | 1,245.34 | 1,245.34 | 0.00 |
| Purchase | 07/17/2020 | 80.4800 | 80.48 | 0.00 | 0.00 | 80.48 | 80.48 | 0.00 |
| Purchase | 07/20/2020 | 85.0400 | 85.04 | 0.00 | 0.00 | 85.04 | 85.04 | 0.00 |
| Purchase | 07/21/2020 | 57,965.7100 | 57,965.71 | 0.00 | 0.00 | 57,965.71 | 57,965.71 | 0.00 |
| Purchase | 07/21/2020 | 18,054.7900 | 18,054.79 | 0.00 | 0.00 | 18,054.79 | 18,054.79 | 0.00 |
| Sale | 07/21/2020 | -13,725.0000 | 13,725.00 | 0.00 | 0.00 | -13,725.00 | -13,725.00 | 0.00 |
| Purchase | 07/22/2020 | 30,680.6900 | 30,680.69 | 0.00 | 0.00 | 30,680.69 | 30,680.69 | 0.00 |
| Purchase | 07/22/2020 | 1,016.1400 | 1,016.14 | 0.00 | 0.00 | 1,016.14 | 1,016.14 | 0.00 |
| Purchase | 07/22/2020 | 993.6000 | 993.60 | 0.00 | 0.00 | 993.60 | 993.60 | 0.00 |
| Sale | 07/22/2020 | -2,685.0000 | 2,685.00 | 0.00 | 0.00 | -2,685.00 | -2,685.00 | 0.00 |
| Purchase | 07/24/2020 | 777.7800 | 777.78 | 0.00 | 0.00 | 777.78 | 777.78 | 0.00 |
| Purchase | 07/27/2020 | 23,134.2400 | 23,134.24 | 0.00 | 0.00 | 23,134.24 | 23,134.24 | 0.00 |
| Purchase | 07/27/2020 | 50,487.3600 | 50,487.36 | 0.00 | 0.00 | 50,487.36 | 50,487.36 | 0.00 |
| Purchase | 07/29/2020 | 14,789.5000 | 14,789.50 | 0.00 | 0.00 | 14,789.50 | 14,789.50 | 0.00 |
| Purchase | 07/29/2020 | 164.2100 | 164.21 | 0.00 | 0.00 | 164.21 | 164.21 | 0.00 |
| Purchase | 07/29/2020 | 133.1400 | 133.14 | 0.00 | 0.00 | 133.14 | 133.14 | 0.00 |
| Purchase | 07/29/2020 | 542.3000 | 542.30 | 0.00 | 0.00 | 542.30 | 542.30 | 0.00 |
| Purchase | 07/31/2020 | 10,007.8700 | 10,007.87 | 0.00 | 0.00 | 10,007.87 | 10,007.87 | 0.00 |
| Purchase | 07/31/2020 | 1,562.7000 | 1,562.70 | 0.00 | 0.00 | 1,562.70 | 1,562.70 | 0.00 |
| Purchase | 07/31/2020 | 1,977.3200 | 1,977.32 | 0.00 | 0.00 | 1,977.32 | 1,977.32 | 0.00 |
| Purchase | 08/03/2020 | 47.5700 | 47.57 | 0.00 | 0.00 | 47.57 | 47.57 | 0.00 |
| Purchase | 08/03/2020 | 1,249.9100 | 1,249.91 | 0.00 | 0.00 | 1,249.91 | 1,249.91 | 0.00 |
| Purchase | 08/03/2020 | 2,271.4000 | 2,271.40 | 0.00 | 0.00 | 2,271.40 | 2,271.40 | 0.00 |
| Purchase | 08/03/2020 | 22.6100 | 22.61 | 0.00 | 0.00 | 22.61 | 22.61 | 0.00 |

# 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 08/03/2020 | -46,063.3100 | 46,063.31 | 0.00 | 0.00 | -46,063.31 | -46,063.31 | 0.00 |
| Sale | 08/03/2020 | -106,710.7800 | 106,710.78 | 0.00 | 0.00 | -106,710.78 | -106,710.78 | 0.00 |
| Purchase | 08/04/2020 | 131.9000 | 131.90 | 0.00 | 0.00 | 131.90 | 131.90 | 0.00 |
| Purchase | 08/04/2020 | 5,468.7500 | 5,468.75 | 0.00 | 0.00 | 5,468.75 | 5,468.75 | 0.00 |
| Sale | 08/04/2020 | -61,371.5100 | 61,371.51 | 0.00 | 0.00 | -61,371.51 | -61,371.51 | 0.00 |
| Purchase | 08/05/2020 | 637.1000 | 637.10 | 0.00 | 0.00 | 637.10 | 637.10 | 0.00 |
| Purchase | 08/05/2020 | 331.1000 | 331.10 | 0.00 | 0.00 | 331.10 | 331.10 | 0.00 |
| Sale | 08/05/2020 | -47,614.1600 | 47,614.16 | 0.00 | 0.00 | -47,614.16 | -47,614.16 | 0.00 |
| Sale | 08/05/2020 | -44,315.6600 | 44,315.66 | 0.00 | 0.00 | -44,315.66 | -44,315.66 | 0.00 |
| Sale | 08/06/2020 | -114,852.6600 | 114,852.66 | 0.00 | 0.00 | -114,852.66 | -114,852.66 | 0.00 |
| Purchase | 08/07/2020 | 38,392.3200 | 38,392.32 | 0.00 | 0.00 | 38,392.32 | 38,392.32 | 0.00 |
| Purchase | 08/07/2020 | 146.8000 | 146.80 | 0.00 | 0.00 | 146.80 | 146.80 | 0.00 |
| Purchase | 08/10/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 08/10/2020 | 1,175.8600 | 1,175.86 | 0.00 | 0.00 | 1,175.86 | 1,175.86 | 0.00 |
| Purchase | 08/10/2020 | 816.0600 | 816.06 | 0.00 | 0.00 | 816.06 | 816.06 | 0.00 |
| Purchase | 08/12/2020 | 16,106.5000 | 16,106.50 | 0.00 | 0.00 | 16,106.50 | 16,106.50 | 0.00 |
| Purchase | 08/12/2020 | 13,235.6600 | 13,235.66 | 0.00 | 0.00 | 13,235.66 | 13,235.66 | 0.00 |
| Purchase | 08/13/2020 | 785.5600 | 785.56 | 0.00 | 0.00 | 785.56 | 785.56 | 0.00 |
| Sale | 08/13/2020 | -110.0300 | 110.03 | 0.00 | 0.00 | -110.03 | -110.03 | 0.00 |
| Purchase | 08/14/2020 | 500.0000 | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| Purchase | 08/14/2020 | 955.9200 | 955.92 | 0.00 | 0.00 | 955.92 | 955.92 | 0.00 |
| Sale | 08/14/2020 | -9,224.3300 | 9,224.33 | 0.00 | 0.00 | -9,224.33 | -9,224.33 | 0.00 |
| Purchase | 08/17/2020 | 25,080.8500 | 25,080.85 | 0.00 | 0.00 | 25,080.85 | 25,080.85 | 0.00 |
| Purchase | 08/17/2020 | 1,139.4000 | 1,139.40 | 0.00 | 0.00 | 1,139.40 | 1,139.40 | 0.00 |
| Purchase | 08/17/2020 | 1,600.0000 | 1,600.00 | 0.00 | 0.00 | 1,600.00 | 1,600.00 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 08/17/2020 | -2,700.1300 | 2,700.13 | 0.00 | 0.00 | -2,700.13 | -2,700.13 | 0.00 |
| Purchase | 08/18/2020 | 740.2500 | 740.25 | 0.00 | 0.00 | 740.25 | 740.25 | 0.00 |
| Purchase | 08/19/2020 | 25,724.6000 | 25,724.60 | 0.00 | 0.00 | 25,724.60 | 25,724.60 | 0.00 |
| Purchase | 08/19/2020 | 6,647.4100 | 6,647.41 | 0.00 | 0.00 | 6,647.41 | 6,647.41 | 0.00 |
| Sale | 08/19/2020 | -3,000.0000 | 3,000.00 | 0.00 | 0.00 | -3,000.00 | -3,000.00 | 0.00 |
| Purchase | 08/20/2020 | 12,223.1400 | 12,223.14 | 0.00 | 0.00 | 12,223.14 | 12,223.14 | 0.00 |
| Purchase | 08/21/2020 | 86,304.2100 | 86,304.21 | 0.00 | 0.00 | 86,304.21 | 86,304.21 | 0.00 |
| Purchase | 08/21/2020 | 11,809.8100 | 11,809.81 | 0.00 | 0.00 | 11,809.81 | 11,809.81 | 0.00 |
| Sale | 08/21/2020 | -135,180.1200 | 135,180.12 | 0.00 | 0.00 | -135,180.12 | -135,180.12 | 0.00 |
| Purchase | 08/24/2020 | 324,204.7900 | 324,204.79 | 0.00 | 0.00 | 324,204.79 | 324,204.79 | 0.00 |
| Sale | 08/24/2020 | -400,000.0000 | 400,000.00 | 0.00 | 0.00 | -400,000.00 | -400,000.00 | 0.00 |
| Sale | 08/24/2020 | -96,487.0400 | 96,487.04 | 0.00 | 0.00 | -96,487.04 | -96,487.04 | 0.00 |
| Sale | 08/25/2020 | -86,909.8300 | 86,909.83 | 0.00 | 0.00 | -86,909.83 | -86,909.83 | 0.00 |
| Sale | 08/27/2020 | -5,327.5800 | 5,327.58 | 0.00 | 0.00 | -5,327.58 | -5,327.58 | 0.00 |
| Purchase | 08/28/2020 | 446.5800 | 446.58 | 0.00 | 0.00 | 446.58 | 446.58 | 0.00 |
| Sale | 08/28/2020 | -40,680.0000 | 40,680.00 | 0.00 | 0.00 | -40,680.00 | -40,680.00 | 0.00 |
| Purchase | 08/31/2020 | 1,011.8500 | 1,011.85 | 0.00 | 0.00 | 1,011.85 | 1,011.85 | 0.00 |
| Sale | 08/31/2020 | -197,882.6100 | 197,882.61 | 0.00 | 0.00 | -197,882.61 | -197,882.61 | 0.00 |
| Purchase | 09/01/2020 | 24.4300 | 24.43 | 0.00 | 0.00 | 24.43 | 24.43 | 0.00 |
| Purchase | 09/01/2020 | 3,606.9500 | 3,606.95 | 0.00 | 0.00 | 3,606.95 | 3,606.95 | 0.00 |
| Purchase | 09/01/2020 | 7.8900 | 7.89 | 0.00 | 0.00 | 7.89 | 7.89 | 0.00 |
| Purchase | 09/01/2020 | 1,699.8000 | 1,699.80 | 0.00 | 0.00 | 1,699.80 | 1,699.80 | 0.00 |
| Purchase | 09/01/2020 | 990.5300 | 990.53 | 0.00 | 0.00 | 990.53 | 990.53 | 0.00 |
| Sale | 09/01/2020 | -134,140.3200 | 134,140.32 | 0.00 | 0.00 | -134,140.32 | -134,140.32 | 0.00 |
| Sale | 09/02/2020 | -5,512.0200 | 5,512.02 | 0.00 | 0.00 | -5,512.02 | -5,512.02 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 09/04/2020 | 248.5400 | 248.54 | 0.00 | 0.00 | 248.54 | 248.54 | 0.00 |
| Purchase | 09/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 09/08/2020 | 891.8300 | 891.83 | 0.00 | 0.00 | 891.83 | 891.83 | 0.00 |
| Sale | 09/08/2020 | -12,032.6800 | 12,032.68 | 0.00 | 0.00 | -12,032.68 | -12,032.68 | 0.00 |
| Purchase | 09/09/2020 | 975.6600 | 975.66 | 0.00 | 0.00 | 975.66 | 975.66 | 0.00 |
| Purchase | 09/10/2020 | 2,902.5600 | 2,902.56 | 0.00 | 0.00 | 2,902.56 | 2,902.56 | 0.00 |
| Purchase | 09/10/2020 | 2,210.3500 | 2,210.35 | 0.00 | 0.00 | 2,210.35 | 2,210.35 | 0.00 |
| Purchase | 09/11/2020 | 692.2800 | 692.28 | 0.00 | 0.00 | 692.28 | 692.28 | 0.00 |
| Purchase | 09/14/2020 | 439,709.0000 | 439,709.00 | 0.00 | 0.00 | 439,709.00 | 439,709.00 | 0.00 |
| Purchase | 09/14/2020 | 979.8000 | 979.80 | 0.00 | 0.00 | 979.80 | 979.80 | 0.00 |
| Purchase | 09/14/2020 | 1,873.1300 | 1,873.13 | 0.00 | 0.00 | 1,873.13 | 1,873.13 | 0.00 |
| Purchase | 09/15/2020 | 11,276.4500 | 11,276.45 | 0.00 | 0.00 | 11,276.45 | 11,276.45 | 0.00 |
| Purchase | 09/15/2020 | 1,638.6000 | 1,638.60 | 0.00 | 0.00 | 1,638.60 | 1,638.60 | 0.00 |
| Purchase | 09/15/2020 | 1,462.5100 | 1,462.51 | 0.00 | 0.00 | 1,462.51 | 1,462.51 | 0.00 |
| Sale | 09/15/2020 | -55,687.2300 | 55,687.23 | 0.00 | 0.00 | -55,687.23 | -55,687.23 | 0.00 |
| Purchase | 09/16/2020 | 377,784.8500 | 377,784.85 | 0.00 | 0.00 | 377,784.85 | 377,784.85 | 0.00 |
| Purchase | 09/17/2020 | 390.2600 | 390.26 | 0.00 | 0.00 | 390.26 | 390.26 | 0.00 |
| Purchase | 09/17/2020 | 775.5000 | 775.50 | 0.00 | 0.00 | 775.50 | 775.50 | 0.00 |
| Purchase | 09/17/2020 | 1,054.5000 | 1,054.50 | 0.00 | 0.00 | 1,054.50 | 1,054.50 | 0.00 |
| Sale | 09/17/2020 | -332,276.7700 | 332,276.77 | 0.00 | 0.00 | -332,276.77 | -332,276.77 | 0.00 |
| Purchase | 09/18/2020 | 1,095.2500 | 1,095.25 | 0.00 | 0.00 | 1,095.25 | 1,095.25 | 0.00 |
| Purchase | 09/21/2020 | 1,350.0000 | 1,350.00 | 0.00 | 0.00 | 1,350.00 | 1,350.00 | 0.00 |
| Purchase | 09/21/2020 | 506.2500 | 506.25 | 0.00 | 0.00 | 506.25 | 506.25 | 0.00 |
| Purchase | 09/22/2020 | 473.7500 | 473.75 | 0.00 | 0.00 | 473.75 | 473.75 | 0.00 |
| Purchase | 09/22/2020 | 1,012.7700 | 1,012.77 | 0.00 | 0.00 | 1,012.77 | 1,012.77 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 09/22/2020 | 716.6300 | 716.63 | 0.00 | 0.00 | 716.63 | 716.63 | 0.00 |
| Purchase | 09/23/2020 | 44,543.9100 | 44,543.91 | 0.00 | 0.00 | 44,543.91 | 44,543.91 | 0.00 |
| Purchase | 09/23/2020 | 55,470.3200 | 55,470.32 | 0.00 | 0.00 | 55,470.32 | 55,470.32 | 0.00 |
| Purchase | 09/24/2020 | 738.0300 | 738.03 | 0.00 | 0.00 | 738.03 | 738.03 | 0.00 |
| Purchase | 09/25/2020 | 6,148.5000 | 6,148.50 | 0.00 | 0.00 | 6,148.50 | 6,148.50 | 0.00 |
| Purchase | 09/25/2020 | 386.0500 | 386.05 | 0.00 | 0.00 | 386.05 | 386.05 | 0.00 |
| Purchase | 09/25/2020 | 967.5000 | 967.50 | 0.00 | 0.00 | 967.50 | 967.50 | 0.00 |
| Sale | 09/25/2020 | -28,394.0300 | 28,394.03 | 0.00 | 0.00 | -28,394.03 | -28,394.03 | 0.00 |
| Purchase | 09/28/2020 | 54,890.3900 | 54,890.39 | 0.00 | 0.00 | 54,890.39 | 54,890.39 | 0.00 |
| Sale | 09/28/2020 | -9,462.0400 | 9,462.04 | 0.00 | 0.00 | -9,462.04 | -9,462.04 | 0.00 |
| Purchase | 09/29/2020 | 19,069.3000 | 19,069.30 | 0.00 | 0.00 | 19,069.30 | 19,069.30 | 0.00 |
| Sale | 09/29/2020 | -266,616.0000 | 266,616.00 | 0.00 | 0.00 | -266,616.00 | -266,616.00 | 0.00 |
| Purchase | 09/30/2020 | 7,609.5000 | 7,609.50 | 0.00 | 0.00 | 7,609.50 | 7,609.50 | 0.00 |
| Purchase | 09/30/2020 | 3,478.0100 | 3,478.01 | 0.00 | 0.00 | 3,478.01 | 3,478.01 | 0.00 |
| Purchase | 09/30/2020 | 348.8400 | 348.84 | 0.00 | 0.00 | 348.84 | 348.84 | 0.00 |
| Purchase | 10/01/2020 | 6.4900 | 6.49 | 0.00 | 0.00 | 6.49 | 6.49 | 0.00 |
| Purchase | 10/01/2020 | 931.8500 | 931.85 | 0.00 | 0.00 | 931.85 | 931.85 | 0.00 |
| Purchase | 10/01/2020 | 2.1800 | 2.18 | 0.00 | 0.00 | 2.18 | 2.18 | 0.00 |
| Purchase | 10/01/2020 | 1,089.0200 | 1,089.02 | 0.00 | 0.00 | 1,089.02 | 1,089.02 | 0.00 |
| Purchase | 10/01/2020 | 1,542.3800 | 1,542.38 | 0.00 | 0.00 | 1,542.38 | 1,542.38 | 0.00 |
| Sale | 10/01/2020 | -19,039.7900 | 19,039.79 | 0.00 | 0.00 | -19,039.79 | -19,039.79 | 0.00 |
| Sale | 10/02/2020 | -70,874.9500 | 70,874.95 | 0.00 | 0.00 | -70,874.95 | -70,874.95 | 0.00 |
| Sale | 10/05/2020 | -119,919.7700 | 119,919.77 | 0.00 | 0.00 | -119,919.77 | -119,919.77 | 0.00 |
| Purchase | 10/07/2020 | 1,122.4000 | 1,122.40 | 0.00 | 0.00 | 1,122.40 | 1,122.40 | 0.00 |
| Purchase | 10/07/2020 | 807.5300 | 807.53 | 0.00 | 0.00 | 807.53 | 807.53 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 10/08/2020 | 219,538.6000 | 219,538.60 | 0.00 | 0.00 | 219,538.60 | 219,538.60 | 0.00 |
| Sale | 10/08/2020 | -19,525.0000 | 19,525.00 | 0.00 | 0.00 | -19,525.00 | -19,525.00 | 0.00 |
| Sale | 10/09/2020 | -249,500.0700 | 249,500.07 | 0.00 | 0.00 | -249,500.07 | -249,500.07 | 0.00 |
| Sale | 10/09/2020 | -1,403.0100 | 1,403.01 | 0.00 | 0.00 | -1,403.01 | -1,403.01 | 0.00 |
| Purchase | 10/13/2020 | 731.2500 | 731.25 | 0.00 | 0.00 | 731.25 | 731.25 | 0.00 |
| Purchase | 10/14/2020 | 757.2600 | 757.26 | 0.00 | 0.00 | 757.26 | 757.26 | 0.00 |
| Purchase | 10/14/2020 | 27,152.0700 | 27,152.07 | 0.00 | 0.00 | 27,152.07 | 27,152.07 | 0.00 |
| Purchase | 10/15/2020 | 1,684.9500 | 1,684.95 | 0.00 | 0.00 | 1,684.95 | 1,684.95 | 0.00 |
| Purchase | 10/15/2020 | 1,132.9400 | 1,132.94 | 0.00 | 0.00 | 1,132.94 | 1,132.94 | 0.00 |
| Purchase | 10/15/2020 | 8,395.4800 | 8,395.48 | 0.00 | 0.00 | 8,395.48 | 8,395.48 | 0.00 |
| Purchase | 10/15/2020 | 2,466.2000 | 2,466.20 | 0.00 | 0.00 | 2,466.20 | 2,466.20 | 0.00 |
| Purchase | 10/15/2020 | 2,128.3200 | 2,128.32 | 0.00 | 0.00 | 2,128.32 | 2,128.32 | 0.00 |
| Sale | 10/15/2020 | -6,490.0900 | 6,490.09 | 0.00 | 0.00 | -6,490.09 | -6,490.09 | 0.00 |
| Purchase | 10/16/2020 | 591.6600 | 591.66 | 0.00 | 0.00 | 591.66 | 591.66 | 0.00 |
| Purchase | 10/19/2020 | 80.4800 | 80.48 | 0.00 | 0.00 | 80.48 | 80.48 | 0.00 |
| Purchase | 10/19/2020 | 1,183.4000 | 1,183.40 | 0.00 | 0.00 | 1,183.40 | 1,183.40 | 0.00 |
| Purchase | 10/19/2020 | 787.5000 | 787.50 | 0.00 | 0.00 | 787.50 | 787.50 | 0.00 |
| Sale | 10/19/2020 | -2,764.0000 | 2,764.00 | 0.00 | 0.00 | -2,764.00 | -2,764.00 | 0.00 |
| Purchase | 10/21/2020 | 90,939.7500 | 90,939.75 | 0.00 | 0.00 | 90,939.75 | 90,939.75 | 0.00 |
| Purchase | 10/21/2020 | 993.6000 | 993.60 | 0.00 | 0.00 | 993.60 | 993.60 | 0.00 |
| Purchase | 10/22/2020 | 17,089.3600 | 17,089.36 | 0.00 | 0.00 | 17,089.36 | 17,089.36 | 0.00 |
| Sale | 10/22/2020 | -31,548.0600 | 31,548.06 | 0.00 | 0.00 | -31,548.06 | -31,548.06 | 0.00 |
| Sale | 10/23/2020 | -25,944.1800 | 25,944.18 | 0.00 | 0.00 | -25,944.18 | -25,944.18 | 0.00 |
| Purchase | 10/26/2020 | 2,890.1900 | 2,890.19 | 0.00 | 0.00 | 2,890.19 | 2,890.19 | 0.00 |
| Purchase | 10/26/2020 | 553.4200 | 553.42 | 0.00 | 0.00 | 553.42 | 553.42 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

**Valuation:** $25,303,017.67 **Threshold:** $1,265,150.88 **Base Currency: USD**

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 10/26/2020 | 641.2500 | 641.25 | 0.00 | 0.00 | 641.25 | 641.25 | 0.00 |
| Purchase | 10/28/2020 | 77,260.7500 | 77,260.75 | 0.00 | 0.00 | 77,260.75 | 77,260.75 | 0.00 |
| Purchase | 10/28/2020 | 954.3700 | 954.37 | 0.00 | 0.00 | 954.37 | 954.37 | 0.00 |
| Sale | 10/28/2020 | -31,864.4500 | 31,864.45 | 0.00 | 0.00 | -31,864.45 | -31,864.45 | 0.00 |
| Sale | 10/29/2020 | -17,116.3900 | 17,116.39 | 0.00 | 0.00 | -17,116.39 | -17,116.39 | 0.00 |
| Purchase | 10/30/2020 | 541.3500 | 541.35 | 0.00 | 0.00 | 541.35 | 541.35 | 0.00 |
| Sale | 10/30/2020 | -12,618.4000 | 12,618.40 | 0.00 | 0.00 | -12,618.40 | -12,618.40 | 0.00 |
| Purchase | 11/02/2020 | 2.5600 | 2.56 | 0.00 | 0.00 | 2.56 | 2.56 | 0.00 |
| Purchase | 11/02/2020 | 0.9300 | 0.93 | 0.00 | 0.00 | 0.93 | 0.93 | 0.00 |
| Purchase | 11/02/2020 | 2,293.9600 | 2,293.96 | 0.00 | 0.00 | 2,293.96 | 2,293.96 | 0.00 |
| Purchase | 11/02/2020 | 0.6200 | 0.62 | 0.00 | 0.00 | 0.62 | 0.62 | 0.00 |
| Sale | 11/02/2020 | -131,332.2500 | 131,332.25 | 0.00 | 0.00 | -131,332.25 | -131,332.25 | 0.00 |
| Sale | 11/02/2020 | -26,493.1300 | 26,493.13 | 0.00 | 0.00 | -26,493.13 | -26,493.13 | 0.00 |
| Purchase | 11/03/2020 | 48,058.3100 | 48,058.31 | 0.00 | 0.00 | 48,058.31 | 48,058.31 | 0.00 |
| Purchase | 11/03/2020 | 540.0000 | 540.00 | 0.00 | 0.00 | 540.00 | 540.00 | 0.00 |
| Purchase | 11/04/2020 | 297.3500 | 297.35 | 0.00 | 0.00 | 297.35 | 297.35 | 0.00 |
| Purchase | 11/04/2020 | 361.2000 | 361.20 | 0.00 | 0.00 | 361.20 | 361.20 | 0.00 |
| Sale | 11/04/2020 | -164.2100 | 164.21 | 0.00 | 0.00 | -164.21 | -164.21 | 0.00 |
| Sale | 11/04/2020 | -133.1400 | 133.14 | 0.00 | 0.00 | -133.14 | -133.14 | 0.00 |
| Sale | 11/04/2020 | -12,598.2600 | 12,598.26 | 0.00 | 0.00 | -12,598.26 | -12,598.26 | 0.00 |
| Sale | 11/05/2020 | -43,256.3900 | 43,256.39 | 0.00 | 0.00 | -43,256.39 | -43,256.39 | 0.00 |
| Sale | 11/05/2020 | -48,218.7200 | 48,218.72 | 0.00 | 0.00 | -48,218.72 | -48,218.72 | 0.00 |
| Sale | 11/05/2020 | -7,025.0000 | 7,025.00 | 0.00 | 0.00 | -7,025.00 | -7,025.00 | 0.00 |
| Purchase | 11/06/2020 | 27,230.2600 | 27,230.26 | 0.00 | 0.00 | 27,230.26 | 27,230.26 | 0.00 |
| Purchase | 11/06/2020 | 945.0000 | 945.00 | 0.00 | 0.00 | 945.00 | 945.00 | 0.00 |

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## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Sale | 11/06/2020 | -15,660.8700 | 15,660.87 | 0.00 | 0.00 | -15,660.87 | -15,660.87 | 0.00 |
| Purchase | 11/09/2020 | 146.8000 | 146.80 | 0.00 | 0.00 | 146.80 | 146.80 | 0.00 |
| Purchase | 11/09/2020 | 816.0600 | 816.06 | 0.00 | 0.00 | 816.06 | 816.06 | 0.00 |
| Sale | 11/09/2020 | -41,540.2600 | 41,540.26 | 0.00 | 0.00 | -41,540.26 | -41,540.26 | 0.00 |
| Purchase | 11/10/2020 | 5,000.0000 | 5,000.00 | 0.00 | 0.00 | 5,000.00 | 5,000.00 | 0.00 |
| Sale | 11/10/2020 | -49,868.5000 | 49,868.50 | 0.00 | 0.00 | -49,868.50 | -49,868.50 | 0.00 |
| Purchase | 11/12/2020 | 1,108,662.6500 | 1,108,662.65 | 0.00 | 0.00 | 1,108,662.65 | 1,108,662.65 | 0.00 |
| Purchase | 11/12/2020 | 590.8100 | 590.81 | 0.00 | 0.00 | 590.81 | 590.81 | 0.00 |
| Sale | 11/12/2020 | -39,603.9300 | 39,603.93 | 0.00 | 0.00 | -39,603.93 | -39,603.93 | 0.00 |
| Purchase | 11/13/2020 | 76,585.4500 | 76,585.45 | 0.00 | 0.00 | 76,585.45 | 76,585.45 | 0.00 |
| Purchase | 11/13/2020 | 1,331,429.0000 | 1,331,429.00 | 0.00 | 0.00 | 1,331,429.00 | 1,331,429.00 | 0.00 |
| Purchase | 11/13/2020 | 1,744.9700 | 1,744.97 | 0.00 | 0.00 | 1,744.97 | 1,744.97 | 0.00 |
| Sale | 11/13/2020 | -983,802.8000 | 983,802.80 | 0.00 | 0.00 | -983,802.80 | -983,802.80 | 0.00 |
| Purchase | 11/16/2020 | 500,000.0000 | 500,000.00 | 0.00 | 0.00 | 500,000.00 | 500,000.00 | 0.00 |
| Purchase | 11/16/2020 | 30,733.6600 | 30,733.66 | 0.00 | 0.00 | 30,733.66 | 30,733.66 | 0.00 |
| Purchase | 11/16/2020 | 1,291.3200 | 1,291.32 | 0.00 | 0.00 | 1,291.32 | 1,291.32 | 0.00 |
| Purchase | 11/16/2020 | 2,484.6800 | 2,484.68 | 0.00 | 0.00 | 2,484.68 | 2,484.68 | 0.00 |
| Sale | 11/16/2020 | -83,495.2300 | 83,495.23 | 0.00 | 0.00 | -83,495.23 | -83,495.23 | 0.00 |
| Sale | 11/16/2020 | -52,047.9500 | 52,047.95 | 0.00 | 0.00 | -52,047.95 | -52,047.95 | 0.00 |
| Purchase | 11/17/2020 | 7,299.1500 | 7,299.15 | 0.00 | 0.00 | 7,299.15 | 7,299.15 | 0.00 |
| Purchase | 11/18/2020 | 118.5900 | 118.59 | 0.00 | 0.00 | 118.59 | 118.59 | 0.00 |
| Purchase | 11/18/2020 | 9,639.2100 | 9,639.21 | 0.00 | 0.00 | 9,639.21 | 9,639.21 | 0.00 |
| Sale | 11/18/2020 | -1,881,147.0000 | 1,881,147.00 | 0.00 | 0.00 | -1,881,147.00 | -1,881,147.00 | 0.00 |
| Purchase | 11/19/2020 | 32,490.8500 | 32,490.85 | 0.00 | 0.00 | 32,490.85 | 32,490.85 | 0.00 |
| Purchase | 11/19/2020 | 6,026.3100 | 6,026.31 | 0.00 | 0.00 | 6,026.31 | 6,026.31 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 11/20/2020 | 6,515.6500 | 6,515.65 | 0.00 | 0.00 | 6,515.65 | 6,515.65 | 0.00 |
| Purchase | 11/20/2020 | 35,643.2600 | 35,643.26 | 0.00 | 0.00 | 35,643.26 | 35,643.26 | 0.00 |
| Purchase | 11/23/2020 | 64,486.4000 | 64,486.40 | 0.00 | 0.00 | 64,486.40 | 64,486.40 | 0.00 |
| Purchase | 11/23/2020 | 6,919.3700 | 6,919.37 | 0.00 | 0.00 | 6,919.37 | 6,919.37 | 0.00 |
| Purchase | 11/24/2020 | 7,070.9700 | 7,070.97 | 0.00 | 0.00 | 7,070.97 | 7,070.97 | 0.00 |
| Sale | 11/24/2020 | -27,060.0800 | 27,060.08 | 0.00 | 0.00 | -27,060.08 | -27,060.08 | 0.00 |
| Purchase | 11/25/2020 | 2,505.5000 | 2,505.50 | 0.00 | 0.00 | 2,505.50 | 2,505.50 | 0.00 |
| Purchase | 11/27/2020 | 12,104.5500 | 12,104.55 | 0.00 | 0.00 | 12,104.55 | 12,104.55 | 0.00 |
| Purchase | 11/27/2020 | 761.5800 | 761.58 | 0.00 | 0.00 | 761.58 | 761.58 | 0.00 |
| Purchase | 11/30/2020 | 1,132.2000 | 1,132.20 | 0.00 | 0.00 | 1,132.20 | 1,132.20 | 0.00 |
| Purchase | 12/01/2020 | 4.3400 | 4.34 | 0.00 | 0.00 | 4.34 | 4.34 | 0.00 |
| Purchase | 12/01/2020 | 3,169.1900 | 3,169.19 | 0.00 | 0.00 | 3,169.19 | 3,169.19 | 0.00 |
| Purchase | 12/01/2020 | 0.7500 | 0.75 | 0.00 | 0.00 | 0.75 | 0.75 | 0.00 |
| Purchase | 12/01/2020 | 1,471.6700 | 1,471.67 | 0.00 | 0.00 | 1,471.67 | 1,471.67 | 0.00 |
| Purchase | 12/01/2020 | 0.4800 | 0.48 | 0.00 | 0.00 | 0.48 | 0.48 | 0.00 |
| Sale | 12/01/2020 | -130,647.6700 | 130,647.67 | 0.00 | 0.00 | -130,647.67 | -130,647.67 | 0.00 |
| Purchase | 12/02/2020 | 496.2000 | 496.20 | 0.00 | 0.00 | 496.20 | 496.20 | 0.00 |
| Purchase | 12/03/2020 | 9,504.9600 | 9,504.96 | 0.00 | 0.00 | 9,504.96 | 9,504.96 | 0.00 |
| Purchase | 12/04/2020 | 13,951.4900 | 13,951.49 | 0.00 | 0.00 | 13,951.49 | 13,951.49 | 0.00 |
| Purchase | 12/04/2020 | 1.9800 | 1.98 | 0.00 | 0.00 | 1.98 | 1.98 | 0.00 |
| Purchase | 12/08/2020 | 182.6700 | 182.67 | 0.00 | 0.00 | 182.67 | 182.67 | 0.00 |
| Purchase | 12/08/2020 | 704.9800 | 704.98 | 0.00 | 0.00 | 704.98 | 704.98 | 0.00 |
| Purchase | 12/08/2020 | 996.8700 | 996.87 | 0.00 | 0.00 | 996.87 | 996.87 | 0.00 |
| Purchase | 12/08/2020 | 585.0000 | 585.00 | 0.00 | 0.00 | 585.00 | 585.00 | 0.00 |
| Purchase | 12/10/2020 | 838.8800 | 838.88 | 0.00 | 0.00 | 838.88 | 838.88 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

Valuation: $25,303,017.67 Threshold: $1,265,150.88 Base Currency: USD

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 12/10/2020 | 19,326.3200 | 19,326.32 | 0.00 | 0.00 | 19,326.32 | 19,326.32 | 0.00 |
| Purchase | 12/10/2020 | 784.9000 | 784.90 | 0.00 | 0.00 | 784.90 | 784.90 | 0.00 |
| Purchase | 12/11/2020 | 22,882.1000 | 22,882.10 | 0.00 | 0.00 | 22,882.10 | 22,882.10 | 0.00 |
| Purchase | 12/11/2020 | 15,915.2500 | 15,915.25 | 0.00 | 0.00 | 15,915.25 | 15,915.25 | 0.00 |
| Purchase | 12/14/2020 | 979.8000 | 979.80 | 0.00 | 0.00 | 979.80 | 979.80 | 0.00 |
| Sale | 12/14/2020 | -62,303.3300 | 62,303.33 | 0.00 | 0.00 | -62,303.33 | -62,303.33 | 0.00 |
| Purchase | 12/15/2020 | 1,637.3700 | 1,637.37 | 0.00 | 0.00 | 1,637.37 | 1,637.37 | 0.00 |
| Purchase | 12/15/2020 | 2,493.2000 | 2,493.20 | 0.00 | 0.00 | 2,493.20 | 2,493.20 | 0.00 |
| Purchase | 12/16/2020 | 55,895.9300 | 55,895.93 | 0.00 | 0.00 | 55,895.93 | 55,895.93 | 0.00 |
| Purchase | 12/16/2020 | 14,292.3600 | 14,292.36 | 0.00 | 0.00 | 14,292.36 | 14,292.36 | 0.00 |
| Purchase | 12/16/2020 | 864.6700 | 864.67 | 0.00 | 0.00 | 864.67 | 864.67 | 0.00 |
| Purchase | 12/17/2020 | 64,285.8400 | 64,285.84 | 0.00 | 0.00 | 64,285.84 | 64,285.84 | 0.00 |
| Purchase | 12/17/2020 | 2,298.6900 | 2,298.69 | 0.00 | 0.00 | 2,298.69 | 2,298.69 | 0.00 |
| Purchase | 12/17/2020 | 420.0300 | 420.03 | 0.00 | 0.00 | 420.03 | 420.03 | 0.00 |
| Purchase | 12/17/2020 | 7,639.7500 | 7,639.75 | 0.00 | 0.00 | 7,639.75 | 7,639.75 | 0.00 |
| Purchase | 12/18/2020 | 53,962.5500 | 53,962.55 | 0.00 | 0.00 | 53,962.55 | 53,962.55 | 0.00 |
| Purchase | 12/18/2020 | 14,018.2500 | 14,018.25 | 0.00 | 0.00 | 14,018.25 | 14,018.25 | 0.00 |
| Purchase | 12/18/2020 | 914.8100 | 914.81 | 0.00 | 0.00 | 914.81 | 914.81 | 0.00 |
| Purchase | 12/18/2020 | 47,173.3900 | 47,173.39 | 0.00 | 0.00 | 47,173.39 | 47,173.39 | 0.00 |
| Purchase | 12/21/2020 | 1,012.7700 | 1,012.77 | 0.00 | 0.00 | 1,012.77 | 1,012.77 | 0.00 |
| Sale | 12/21/2020 | -31,962.5400 | 31,962.54 | 0.00 | 0.00 | -31,962.54 | -31,962.54 | 0.00 |
| Purchase | 12/22/2020 | 386.0500 | 386.05 | 0.00 | 0.00 | 386.05 | 386.05 | 0.00 |
| Sale | 12/22/2020 | -13,800.2300 | 13,800.23 | 0.00 | 0.00 | -13,800.23 | -13,800.23 | 0.00 |
| Sale | 12/22/2020 | -23,479.4200 | 23,479.42 | 0.00 | 0.00 | -23,479.42 | -23,479.42 | 0.00 |
| Purchase | 12/24/2020 | 655.3800 | 655.38 | 0.00 | 0.00 | 655.38 | 655.38 | 0.00 |

## 5% Report by Asset - Aggregate Transactions (Continued)

**Valuation:** $25,303,017.67 **Threshold:** $1,265,150.88 **Base Currency: USD**

| Asset Number / Tran Type | Settle Dt | Asset Description / Units/Par | Purchase Cost/ Sale Proceeds | Broker Commission | Other Expense | Book Value | Previous Annual Market | Net Gain/Loss on Market |
|---|---|---|---|---|---|---|---|---|
| 3140000H4 | | FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES | | | | | | |
| Purchase | 12/28/2020 | 2,458.7900 | 2,458.79 | 0.00 | 0.00 | 2,458.79 | 2,458.79 | 0.00 |
| Purchase | 12/28/2020 | 2,683.3600 | 2,683.36 | 0.00 | 0.00 | 2,683.36 | 2,683.36 | 0.00 |
| Purchase | 12/28/2020 | 666.4000 | 666.40 | 0.00 | 0.00 | 666.40 | 666.40 | 0.00 |
| Purchase | 12/28/2020 | 542.7500 | 542.75 | 0.00 | 0.00 | 542.75 | 542.75 | 0.00 |
| Purchase | 12/30/2020 | 526.7100 | 526.71 | 0.00 | 0.00 | 526.71 | 526.71 | 0.00 |
| Purchase | 12/31/2020 | 2,242.9700 | 2,242.97 | 0.00 | 0.00 | 2,242.97 | 2,242.97 | 0.00 |
| Purchase | 12/31/2020 | 348.8400 | 348.84 | 0.00 | 0.00 | 348.84 | 348.84 | 0.00 |
| **125 Issue Sales** | | | | | | | | |
| **433 Issue Purchases** | | | | | | | | |

**End of Schedule**

# 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

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning and ending

**A** Name of plan

**B** Three-digit plan number (PN) ▶

**C** Plan sponsor's name as shown on line 2a of Form 5500

**D** Employer Identification Number (EIN)

## 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**

**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**

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

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

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

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

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

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

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

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