

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1969</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1969</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1969</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BRADKEN, INC.</u> <u>P.O. BOX 188</u> <u>400 SOUTH FOURTH STREET</u> <u>ATCHISON, KS 66002-0188</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>30-0258772</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>913-367-2121</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>30-0258772</u>	2c Plan Sponsor's telephone number <u>913-367-2121</u>	2d Business code (see instructions) <u>331500</u>	
2b Employer Identification Number (EIN) <u>30-0258772</u>					
2c Plan Sponsor's telephone number <u>913-367-2121</u>					
2d Business code (see instructions) <u>331500</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2021	JEFF BRENTANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	552
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)	78
a(2) Total number of active participants at the end of the plan year		6a(2)	70
b Retired or separated participants receiving benefits.....		6b	236
c Other retired or separated participants entitled to future benefits		6c	144
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	450
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	83
f Total. Add lines 6d and 6e		6f	533
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: 1B 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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) ☐ <u>0</u> 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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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 HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRADKEN, INC.		D Employer Identification Number (EIN) 30-0258772	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 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	28291301
b Actuarial value		2b	27440945
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.....	325	19036769	19036769
b For terminated vested participants.....	154	3381270	3381270
c For active participants	78	5843018	5898560
d Total.....	557	28261057	28316599
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	5.29 %	
6 Target normal cost.....	6	20000	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DANIEL P. NICHOLS, F.S.A.</div> <div>Type or print name of actuary</div> <div>CBIZ RETIREMENT PLAN SERVICES</div> <div>Firm name</div> <div>6900 COLLEGE BLVD., SUITE 300 OVERLAND PARK, KS 66211</div> <div>Address of the firm</div>	<div>09/07/2021</div> <div>Date</div> <div>20-03073</div> <div>Most recent enrollment number</div> <div>913-906-4231</div> <div>Telephone number (including area code)</div>
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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	950272
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	180853
9 Amount remaining (line 7 minus line 8)	0	769419
10 Interest on line 9 using prior year's actual return of <u>16.96</u> %	0	130493
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		248755
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 <u>5.45</u> %		3701
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		30673
c Total available at beginning of current plan year to add to prefunding balance		283129
d Portion of (c) to be added to prefunding balance		283129
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	1183041

Part III Funding Percentages		
14 Funding target attainment percentage	14	92.72 %
15 Adjusted funding target attainment percentage	15	92.72 %
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	89.71 %
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
01/19/2021	129000	0			
04/14/2021	150000	0			
07/14/2021	150000	0			
08/31/2021	150000	0			
Totals ▶			18(b)	579000	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	538904
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ 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** 20000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 2058695 Installment 487400**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** 507400

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	502641	502641

36 Additional cash requirement (line 34 minus line 35) **36** 4759**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 538904**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 534145**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 502641**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BRADKEN, INC.	D Employer Identification Number (EIN) 30-0258772	

Part I	Service Provider Information (see instructions)
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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)

RICE, HALL, JAMES & ASSOCIATES

94-3038451

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	119572	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS BANK N.A.

36-2085229

(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?
21	NONE	19894	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 ☐

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)

(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 ☐

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRADKEN, INC.</u>	D Employer Identification Number (EIN) <u>30-0258772</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	600000579000
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	10215867423
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	4733023523433
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	117046606978543
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	1469565315005375
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	799894970478
(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	28375667 27124252
Liabilities			
g	Benefit claims payable	1g	34424 0
h	Operating payables	1h	37785 36258
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	72209 36258
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	28303458 27087994

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	579000
	(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)	579000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1792
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	286701
	(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)	288493
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	157464
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	157464
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13423436
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	14726410
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-1302974
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	753029
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	753029

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		170584
c Other income	2c		1837
d Total income. Add all income amounts in column (b) and enter total.....	2d		647433

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1723431	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1723431
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)	19894	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	119572	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		139466
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1862897

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1215464
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PICKETT, CHANEY & MCMULLEN

(2) EIN: 48-1246310

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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

	Yes	No	Amount
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?	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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c 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 <u>4278365</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.</div>	<div>B Three-digit plan number (PN) ▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 BRADKEN, INC.</div>	<div>D Employer Identification Number (EIN) 30-0258772</div>

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): 36-2085229		
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
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2020
v. 200204

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:	14a	
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).....	14b	
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).....	14c	
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).....		
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:	15a	
a The corresponding number for the plan year immediately preceding the current plan year.....	15b	
b The corresponding number for the second preceding plan year.....		
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a	
a Enter the number of employers who withdrew during the preceding plan year.....	16b	
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.....		
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 _____

**HOURLY EMPLOYEES RETIREMENT PLAN
OF BRADKEN, INC.**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2020 AND 2019



INDEPENDENT AUDITORS' REPORT

The Plan Administrator and Participants of the Hourly Employees Retirement Plan
of Bradken, Inc.
Atchison, Kansas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hourly Employees Retirement Plan of Bradken, Inc. (the "Plan"), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by BMO Harris Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

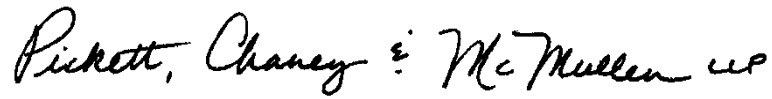
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule of Assets as of December 31, 2020, and the supplemental Schedule of Reportable Transactions for the year ended 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.

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 trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Rickett, Chaney & McMullen LLP". The signature is written in a cursive, flowing style.

Overland Park, Kansas
October 6, 2021

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
Investments, at fair value:		
Common stocks	\$ 15,005,375	\$ 14,695,653
Mutual fund	970,478	799,894
Corporate debt securities	6,978,543	11,704,660
Money market fund	<u>3,523,433</u>	<u>473,302</u>
Total investments	26,477,829	27,673,509
 Accrued investment income	 67,423	 102,158
Employer contributions receivable	<u>579,000</u>	<u>600,000</u>
Total assets	27,124,252	28,375,667
 LIABILITIES		
Benefits payable		34,424
Accrued expenses	<u>36,258</u>	<u>37,785</u>
Total liabilities	<u>36,258</u>	<u>72,209</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 27,087,994</u></u>	 <u><u>\$ 28,303,458</u></u>

See notes to financial statements.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2020

ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:

Income:

Interest and dividends	\$ 445,957
Net depreciation in fair value of investments	<u>(377,524)</u>
Total income	68,433

Employer contributions	<u>579,000</u>
Total additions	647,433

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:

Benefits paid to participants	1,723,431
Administrative expenses	<u>139,466</u>
Total deductions	<u>1,862,897</u>

NET DECREASE	(1,215,464)
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>28,303,458</u>
End of Year	<u><u>\$ 27,087,994</u></u>

See notes to financial statements.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2020 AND 2019

	2020	2019
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 15,217,773	\$ 15,769,851
Other participants	<u>7,417,644</u>	<u>7,427,752</u>
Total vested benefits	22,635,417	23,197,603
Nonvested benefits	<u>37,718</u>	<u>47,193</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 22,673,135</u>	<u>\$ 23,244,796</u>

See notes to financial statements.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS YEAR ENDED DECEMBER 31, 2020

Actuarial present value of accumulated plan benefits, Beginning of year:	\$ 23,244,796
Increase (decrease) during the year attributable to:	
Benefits accumulated and gains	(316,567)
Benefit payments	(1,723,431)
Increase for interest due to decrease in the discount period	1,560,337
Change in assumptions	<u>(92,000)</u>
Net decrease	<u>(571,661)</u>
Actuarial present value of accumulated plan benefits, End of year	<u>\$ 22,673,135</u>

See notes to financial statements.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

1. DESCRIPTION OF THE PLAN

The following description of the Hourly Employees Retirement Plan of Bradken, Inc. (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General – The Plan is a noncontributory, defined benefit plan for certain hourly employees of Bradken, Inc. (the "Plan Sponsor" or "Company"). As of May 10, 1993, the Plan was closed to new participants. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Sponsor also acts as the plan administrator. BMO Harris Bank, N.A., serves as the trustee and custodian for the Plan, and Rice, Hall, James & Associates manages the Plan's investment assets.

Pension Benefits – The Plan provides for normal retirement benefits upon reaching age 65 and has provisions for early retirement and disability benefits. The Plan also provides for benefits upon meeting certain other preconditions. Benefits under the Plan are determined based upon years of credited service, as defined in the Plan, multiplied by a benefit unit. Benefits are payable in the form of a joint and survivor annuity, or other optional forms. Employees with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. There is no partial vesting of benefits.

The Plan was amended February 18, 2005, so that the benefit of any employee who transfers to non-covered employment, as defined by the Plan, and who terminates on or after January 1, 2005, will be based on the benefit level in effect at their termination of employment. Previously, benefits were based on the benefit level in effect at the date of transfer to non-covered employment.

The Plan was amended to freeze benefits as of May 4, 2015, with a minimum credit of ½ year of service in 2015 for those participants employed on the freeze date.

Death and Disability Benefits – Beneficiaries of participants who die before retirement may receive death benefits based upon the participant's status at death. Death benefits are payable in monthly installments. Active employees who become disabled may be entitled to disability benefits payable to age 65 reduced by any benefits paid under workers' compensation. Upon retirement at age 65, these benefits are redetermined based upon the formulas for normal retirement benefits.

Expenses – Administrative expenses incurred by the Plan are paid by the Plan Sponsor, while administrative expenses incurred in connection with transactions relating to acquisition or disposition of Plan investment, or related to the Trustee, are paid by the Plan.

Termination of the Plan – Although the Company has not expressed any intent to do so, it has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and under ERISA. In the event that the Plan should be terminated, all participants become 100% vested in benefits earned as of the termination date. In the event that the Plan should be terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

The Pension Benefit Guaranty Corporation ("PBGC") insures certain benefits under the Plan if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC while other benefits may not be provided for at all.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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

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

Funding Policy – The Sponsor's funding policy is to contribute a determined amount to the Plan in order to maintain the Plan on a sound actuarial basis and meet the minimum funding regulations. The amount of such contributions is limited to the amount that is deductible for federal tax purposes under Section 404 of the Internal Revenue Code (the "IRC"). Contributions totaled \$579,000 in 2020. The Company's contributions for 2020 met the minimum funding requirements of ERISA.

Payment of Benefits – Benefit payments are reported in the year paid.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments 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. Accumulated benefits 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.

The actuarial present value of accumulated plan benefits is determined by a consulting actuary, CBIZ Retirement Plan Services, 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, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial assumptions below are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. In particular, in the event of a plan termination, the use of a discount rate reflecting current settlement rates would have the effect of increasing the present value of accumulated plan benefits.

The more significant assumptions underlying the most recent actuarial computations are as follows:

Assumed rate of return on investment and discount rate	7.0% per annum, compounded annually
Mortality basis	<i>Pri-2012 Blue Collar Mortality Table</i>
Normal retirement age	65
Changes in assumptions since prior year	The mortality table changed from the <i>Pri-2012 Blue Collar Mortality Table, projected generationally with Scale MP-2019</i> to the <i>Pri-2012 Blue Collar Mortality Table, projected generationally with Scale MP-2020</i>

Changes in actuarial assumptions resulted in a decrease in accumulated Plan benefits of \$92,000.

Date of Management's Review – Subsequent events have been evaluated through October 6, 2021, which is the date the financial statements were available to be issued, and there were no material events requiring recognition or disclosure.

3. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

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

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

Common stocks, mutual fund and money market fund – Valued at the closing price or the net asset value (NAV) of shares held by the plan at year end based on published quoted prices.

Corporate debt securities – Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments are reported at fair value as follows at December 31, 2020 and 2019:

	Fair Value Measurements Using:			
	Level 1	Level 2	Level 3	Total
December 31, 2020:				
Common stock	\$ 15,005,375			\$ 15,005,375
Corporate debt securities		\$ 6,978,543		6,978,543
Mutual fund	970,478			970,478
Money market fund		3,523,433		3,523,433
Investments at fair value	<u>\$ 15,975,853</u>	<u>\$ 10,501,976</u>	<u>\$ -</u>	<u>\$ 26,477,829</u>
December 31, 2019:				
Common stock	\$ 14,695,653			\$ 14,695,653
Corporate debt securities		\$ 11,704,660		11,704,660
Mutual fund	799,894			799,894
Money market fund		473,302		473,302
Investments at fair value	<u>\$ 15,495,547</u>	<u>\$ 12,177,962</u>	<u>\$ -</u>	<u>\$ 27,673,509</u>

4. RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

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.

5. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, BMO Harris Bank, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate with respect to investments as of December 31, 2020 and 2019, and for the year ended December 31, 2020:

- Investments, at fair value
- Accrued investment income
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of Assets (Held at End of Year)
- Schedule of Reportable Transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

6. TAX STATUS

The Plan has received a determination letter dated January 9, 2014, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes the Plan is designed and operating in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in these financial statements.

Generally accepted accounting principles requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of a money market fund managed by BMO Financial Group. BMO Harris Bank, N.A., is the trustee as defined by the Plan and part of the BMO Financial Group, therefore, these transactions qualify as party-in-interest. Certain Plan investments are shares of a mutual fund managed by Rice, Hall, James & Associates. Rice, Hall, James & Associates is the investment adviser to the Plan, and therefore, these transactions qualify as party-in-interest. The Plan has a number of service providers, and such providers are parties in interest under ERISA.

* * * * *

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2020 – SEE FORM 5500

EIN: 30-0258772, PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
	BIO TECHNE CORP	Common stock	\$ 114,503	\$ 454,097
	BRUKER CORP	Common stock	296,588	361,047
	BWX TECHNOLOGIES INC	Common stock	395,206	427,988
	CIENA CORP	Common stock	106,441	294,374
	COLUMBIA SPORTSWEAR CO	Common stock	113,454	182,624
	CONAGRA BRANDS, INC.	Common stock	256,458	258,751
	CURTISS WRIGHT CORP	Common stock	278,679	287,384
	DOLBY LABORATORIES INC	Common stock	251,727	371,037
	EBAY INC	Common stock	207,862	433,657
	EDWARDS LIFESCIENCES CORP	Common stock	115,386	418,746
	EURONET WORLDWIDE INC	Common stock	311,319	395,632
	EXELIXIS INC	Common stock	323,820	327,342
	FABRINET	Common stock	272,105	323,550
	FIVE BELOW INC	Common stock	302,633	430,451
	FLIR SYS INC	Common stock	392,058	485,198
	FMC CORP	Common stock	361,382	619,473
	GENPACT LIMITED	Common stock	272,243	292,002
	GIBRALTAR INDUSTRIES INC	Common stock	321,123	323,730
	W.R. GRACE & CO	Common stock	212,543	168,297
	IAA INC	Common stock	156,718	429,518
	ICON PLC	Common stock	278,659	380,211
	INOVALON HOLDINGS INC	Common stock	339,737	323,971
	KAR AUCTION SVCS INC	Common stock	106,534	127,665
	KIRBY CORP	Common stock	355,916	284,028
	KNIGHT SWIFT TRANSPORTATION HOLDINGS	Common stock	245,704	307,377
	LKQ CORP	Common stock	493,276	559,964
	OSISKO GOLD ROYALTIES LTD	Common stock	340,161	348,700
	QUIDEL CORP	Common stock	342,235	289,236
	PEGASYS SYSTEMS INC	Common stock	169,267	433,095
	PQ GROUP HOLDINGS	Common stock	471,047	394,717
	PROGRESS SOFTWARE CORP	Common stock	351,769	396,316
	TORO CO	Common stock	387,520	585,163
	TREEHOUSE FOODS, INC	Common stock	476,420	451,669
	TYLER TECHNOLOGIES INC	Common stock	81,478	192,069
	UMPQUA HOLDINGS CORP	Common stock	533,838	497,803
	VULCAN MATLS CO	Common stock	754,802	919,522
	WPX ENERGY INC	Common stock	381,876	290,955
	XYLEM INC	Common stock	115,992	321,656
	ZIMMER BIOMET HOLDINGS INC	Common stock	445,844	616,360
	Total common stocks		11,734,323	15,005,375
	* RICE, HALL, JAMES MICRO CAP PORT	Mutual fund	638,607	970,478
	AMERICAN EXPRESS CO	Corporate Debt Securities, 2.50%, due 8/01/22	754,553	773,828
	CISCO SYSTEMS INC	Corporate Debt Securities, 2.90%, due 3/4/21	505,000	502,075
	WALT DISNEY COMPANY	Corporate Debt Securities, 2.30%, due 2/12/21	754,665	751,312
	EXXON MOBIL CORP	Corporate Debt Securities, 2.397%, due 3/6/22	759,750	766,800
	INTEL CORP	Corporate Debt Securities, 3.30%, due 10/1/21	769,560	766,650
	INTERNATIONAL BUSINESS MACHINES	Corporate Debt Securities, 1.875%, due 8/1/22	240,475	256,927
	JPMORGAN CHASE & CO	Corporate Debt Securities, 4.35%, due 8/15/21	513,995	512,800
	JOHNSON & JOHNSON	Corporate Debt Securities, 1.65%, due 3/1/21	750,248	750,705
	NORTHROP GRUMMAN CORP	Corporate Debt Securities, 3.25%, due 8/1/23	355,645	376,183
	PRAXAIR INC	Corporate Debt Securities, 2.45%, due 2/15/22	757,845	763,928
	SHELL INTERNATIONAL	Corporate Debt Securities, 1.75%, due 9/12/21	747,255	757,335
	Total corporate debt securities		6,908,991	6,978,543
	* BMO GOVERNMENT MONEY MARKET	Money market fund	3,523,433	3,523,433
	Total investments		\$ 22,805,354	\$ 26,477,829

* Represents a party-in-interest

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

FORM 5500, SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS – YEAR ENDED DECEMBER 31, 2020
SEE FORM 5500

EIN: 30-0258772, PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transactions:							
None							
Series Transactions:							
BMO Government Money Market	Money market fund						
	Purchases	\$ 8,445,444			\$ 8,445,444	\$ 8,445,444	
	Sales		\$ 5,395,313		5,395,313	5,395,313	\$ -

Attachment to 2020 Schedule SB (Form 5500) – Line 26
Hourly Employees Retirement Plan of Bradken, Inc.
EIN/PN: 30-0258772/002

Schedule of Active Participant Data

	Years of credited service:										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Attained											
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	4	0	0	0	0	5
50 to 54	0	1	0	2	2	0	8	0	0	0	13
55 to 59	0	2	1	1	3	4	13	1	1	0	26
60 to 64	0	0	0	2	0	6	4	2	9	3	26
65 to 69	0	0	0	0	1	0	1	0	3	2	7
70 & up	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total	0	4	1	5	7	14	26	3	13	5	78

Actuarial Assumptions and Methods

ACTUARIAL ASSUMPTIONS

a. Economic Assumptions

(i) Interest Rates	September 2019 Segment Rates (2.79%, 3.92%, 4.38%), but for minimum funding purposes not less than HATFA 2014 Segment Rates for 2020 (based on 90% of 25-year averages = 3.64%, 5.21%, 5.94%), effective rate of 5.290% for 2020.
• Funding Rate	
(ii) Salary Increases	N/A
(iii) Administrative Expenses	\$20,000 per year.
(iv) Long-term Rate of Return	7.00% for 2020 and 2019
(v) Maximum Benefit	\$230,000 for current and future years.
• Funding	
(vi) Maximum Earnings	N/A
• Funding	

b. Demographic Assumptions

(i) Mortality - Active	For 2020 funding purposes, the 2020 Static Separate Mortality Table (RP2014 base rates).
(ii) Mortality - Disabled	For 2020 funding purposes, same as above.
(iii) Termination of Employment	See sample rates. Current and future terminated participants are assumed to commence payments at age 65, or the valuation date if later.
(iv) Disability	See sample rates.

Actuarial Assumptions and Methods

(v) Retirement

For current employees, rates varying by age:

<u>Age</u>	<u>Rate</u>
55-60	2%
61	15%
62	25%
63	20%
64	60%
65	100%

For terminated vested, age 65.

(vi) Marital Status

For valuing death benefits, 90% of Participants are assumed to be married with males 3 years older than their female spouses.

(vii) Sample Rates:

<u>Age</u>	<u>Termination Rates</u>		<u>Disablement</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
25	13.0%	13.0%	.12%	.18%
30	8.5%	8.5%	.12%	.18%
35	6.0%	6.0%	.13%	.19%
40	6.0%	6.0%	.15%	.22%
45	5.0%	5.0%	.20%	.30%
50	4.0%	4.0%	.36%	.54%
55	0.0%	0.0%	.68%	1.02%
60	0.0%	0.0%	1.38%	2.07%

Actuarial Assumptions and Methods

Actuarial Methods

a. Funding Method

The actuarial cost method is the Unit Credit cost method. On the initial valuation date, the benefit accrued to date and the anticipated benefit accrual during the plan year immediately following the initial valuation date are determined for each participant.

The present values of these benefit are then calculated. The sum of the present values of all benefits accruing during the plan year immediately following the valuation date is the normal cost for the initial plan year. The sum of the present values of all benefits accrued prior to the valuation date, less the plan assets, is the initial unfunded actuarial accrued liability.

In subsequent years, the normal cost and unfunded actuarial accrued liability are recalculated on the basis described above. Experience gains and losses (changes in the unfunded actuarial accrued liability which result from causes other than contributions by the plan sponsor and the accrual of interest and additional normal costs) are directly calculated under this cost method. Adjustments to the unfunded actuarial accrued liability can occur, for example, as a result of plan amendments or assumption changes; such adjustments are determined by computing the change in the initial unfunded actuarial accrued liability.

b. Asset Valuation Method

For funding purposes, the actuarial value of assets is defined as the smoothed market value of assets. The smoothed market value will be the market value of assets adjusted by the applicable percentage of the gain or loss calculated in each year during the smoothing period. The gain or loss is the difference between the current year's market value and prior year's market value brought forward with contributions, benefit payments, and administrative expenses, all adjusted for interest to the valuation date. The applicable percentage is 66-2/3% for the year preceding the valuation date and 33-1/3% for the second year preceding of the valuation date. The actuarial value of assets will be adjusted to be no greater than 110% and no less than 90% of the current (market) value of assets. For funding purposes, accrued contributions and expenses are included in the market value.

c. Valuation Procedures

No actuarial liability is accrued for non-vested terminated employees, even if a break in service had not occurred as of the actuarial valuation date. An actuarial liability is accrued for all other terminated employees, even if a claim for benefits has not been made.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

FORM 5500, SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS – YEAR ENDED DECEMBER 31, 2020
SEE FORM 5500

EIN: 30-0258772, PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transactions:							
None							
Series Transactions:							
BMO Government Money Market	Money market fund						
	Purchases	\$ 8,445,444			\$ 8,445,444	\$ 8,445,444	
	Sales		\$ 5,395,313		5,395,313	5,395,313	\$ -

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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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 HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRADKEN, INC.	D Employer Identification Number (EIN) 30-0258772	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
2	Assets:			
	a Market value.....	2a	28,291,301	
	b Actuarial value.....	2b	27,440,945	
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.....	325	19,036,769	19,036,769
	b For terminated vested participants	154	3,381,270	3,381,270
	c For active participants.....	78	5,843,018	5,898,560
	d Total	557	28,261,057	28,316,599
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	5.29%	
6	Target normal cost.....	6	20,000	

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		09/07/2021
	Signature of actuary	Date
	DANIEL P. NICHOLS, F.S.A.	2003073
	Type or print name of actuary	Most recent enrollment number
	CBIZ Retirement Plan Services	913-906-4231
	Firm name	Telephone number (including area code)
	6900 COLLEGE BLVD., SUITE 300	
	OVERLAND PARK KS 66211	
	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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2020
v. 200204

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	950,272
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	180,853
9	Amount remaining (line 7 minus line 8)	0	769,419
10	Interest on line 9 using prior year's actual return of <u>16.96%</u>	0	130,493
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		248,755
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 <u>5.45%</u>		3,701
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		30,673
c	Total available at beginning of current plan year to add to prefunding balance		283,129
d	Portion of (c) to be added to prefunding balance		283,129
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	1,183,041

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage.....	14	92.72%
15	Adjusted funding target attainment percentage.....	15	92.72%
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	89.71%
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:

18 Contributions made to the plan for the plan year by employer(s)						
(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	
01/19/2021	129,000	0				
04/14/2021	150,000	0				
07/14/2021	150,000	0				
08/31/2021	150,000	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	538,904

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ 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	20,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	2,058,695		487,400
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	507,400	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	502,641	502,641
36 Additional cash requirement (line 34 minus line 35).....	36	4,759	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	538,904	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	534,145	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	502,641	
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

ATTACHMENT TO 2020 SCHEDULE SB (FORM 5500) – LINE 22

Name of Plan: **Hourly Employees Retirement Plan of
Bradken, Inc.**
EIN: **30-0258772**
Plan Number: **002**

Age	Retirement Rate	Weight	Age x Weight
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	2%	1.92%	1.0949
58	2%	1.88%	1.0918
59	2%	1.84%	1.0884
60	2%	1.81%	1.0847
61	15%	13.29%	8.1055
62	25%	18.82%	11.6710
63	20%	11.29%	7.1155
64	60%	27.11%	17.3483
65	100%	18.07%	<u>11.7463</u>

Weighted Average
Retirement Age 62.5439

Rounded to Nearest Integer 63.0000

Attachment to 2020 Schedule SB (Form 5500) – Line 26
 Hourly Employees Retirement Plan of Bradken, Inc.
 EIN/PN: 30-0258772/002

Schedule of Active Participant Data

	Years of credited service:										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Attained	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Age											
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	4	0	0	0	0	5
50 to 54	0	1	0	2	2	0	8	0	0	0	13
55 to 59	0	2	1	1	3	4	13	1	1	0	26
60 to 64	0	0	0	2	0	6	4	2	9	3	26
65 to 69	0	0	0	0	1	0	1	0	3	2	7
70 & up	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total	0	4	1	5	7	14	26	3	13	5	78

ATTACHMENT TO 2020 SCHEDULE SB (FORM 5500) - LINE 32**Schedule of Amortization Bases**

Valuation Date: 1/1/2020
Plan Name: Hourly Employees Retirement Plan of Bradken, Inc.
EIN: 30-0258772
PN: 002

<u>Type of Base</u>	<u>Initial Information</u>			<u>Remaining Period</u>	<u>Outstanding Balance</u>	<u>Annual Payment This Year</u>
	<u>Plan Year Established</u>	<u>Amount to Amortize</u>	<u>Amortization Period</u>			
Shortfall	1/1/2017	1,835,135	7	4	1,143,374	301,351
Shortfall	1/1/2018	326,151	7	5	248,165	53,244
Shortfall	1/1/2019	1,275,221	7	6	1,126,516	207,208
Shortfall	1/1/2020	(459,360)	7	7	<u>(459,360)</u>	<u>(74,403)</u>
Total					2,058,695	487,400

Actuarial Assumptions and Methods

ACTUARIAL ASSUMPTIONS

a. Economic Assumptions

(i)	Interest Rates <ul style="list-style-type: none"> • Funding Rate 	September 2019 Segment Rates (2.79%, 3.92%, 4.38%), but for minimum funding purposes not less than HATFA 2014 Segment Rates for 2020 (based on 90% of 25-year averages = 3.64%, 5.21%, 5.94%), effective rate of 5.290% for 2020.
(ii)	Salary Increases	N/A
(iii)	Administrative Expenses	\$20,000 per year.
(iv)	Long-term Rate of Return	7.00% for 2020 and 2019
(v)	Maximum Benefit <ul style="list-style-type: none"> • Funding 	\$230,000 for current and future years.
(vi)	Maximum Earnings <ul style="list-style-type: none"> • Funding 	N/A

b. Demographic Assumptions

(i)	Mortality - Active	For 2020 funding purposes, the 2020 Static Separate Mortality Table (RP2014 base rates).
(ii)	Mortality - Disabled	For 2020 funding purposes, same as above.
(iii)	Termination of Employment	See sample rates. Current and future terminated participants are assumed to commence payments at age 65, or the valuation date if later.
(iv)	Disability	See sample rates.

Actuarial Assumptions and Methods

(v) Retirement

For current employees, rates varying by age:

<u>Age</u>	<u>Rate</u>
55-60	2%
61	15%
62	25%
63	20%
64	60%
65	100%

For terminated vested, age 65.

(vi) Marital Status

For valuing death benefits, 90% of Participants are assumed to be married with males 3 years older than their female spouses.

(vii) Sample Rates:

<u>Age</u>	<u>Termination Rates</u>		<u>Disablement</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
25	13.0%	13.0%	.12%	.18%
30	8.5%	8.5%	.12%	.18%
35	6.0%	6.0%	.13%	.19%
40	6.0%	6.0%	.15%	.22%
45	5.0%	5.0%	.20%	.30%
50	4.0%	4.0%	.36%	.54%
55	0.0%	0.0%	.68%	1.02%
60	0.0%	0.0%	1.38%	2.07%

Actuarial Assumptions and Methods

Actuarial Methods

a. Funding Method

The actuarial cost method is the Unit Credit cost method. On the initial valuation date, the benefit accrued to date and the anticipated benefit accrual during the plan year immediately following the initial valuation date are determined for each participant.

The present values of these benefit are then calculated. The sum of the present values of all benefits accruing during the plan year immediately following the valuation date is the normal cost for the initial plan year. The sum of the present values of all benefits accrued prior to the valuation date, less the plan assets, is the initial unfunded actuarial accrued liability.

In subsequent years, the normal cost and unfunded actuarial accrued liability are recalculated on the basis described above. Experience gains and losses (changes in the unfunded actuarial accrued liability which result from causes other than contributions by the plan sponsor and the accrual of interest and additional normal costs) are directly calculated under this cost method. Adjustments to the unfunded actuarial accrued liability can occur, for example, as a result of plan amendments or assumption changes; such adjustments are determined by computing the change in the initial unfunded actuarial accrued liability.

b. Asset Valuation Method

For funding purposes, the actuarial value of assets is defined as the smoothed market value of assets. The smoothed market value will be the market value of assets adjusted by the applicable percentage of the gain or loss calculated in each year during the smoothing period. The gain or loss is the difference between the current year's market value and prior year's market value brought forward with contributions, benefit payments, and administrative expenses, all adjusted for interest to the valuation date. The applicable percentage is 66-2/3% for the year preceding the valuation date and 33-1/3% for the second year preceding of the valuation date. The actuarial value of assets will be adjusted to be no greater than 110% and no less than 90% of the current (market) value of assets. For funding purposes, accrued contributions and expenses are included in the market value.

c. Valuation Procedures

No actuarial liability is accrued for non-vested terminated employees, even if a break in service had not occurred as of the actuarial valuation date. An actuarial liability is accrued for all other terminated employees, even if a claim for benefits has not been made.

Summary of Plan Provisions

1. **Effective Date**

The Plan was effective January 1, 1969. The plan was adopted by Bradken-Atchison/St. Joseph, Inc. (the "Company"), effective December 23, 2003. The most recent plan amendment reflected in this valuation was adopted on March 11, 2015.

2. **Plan Year**

The Plan Year is the calendar year.

3. **Eligibility**

All hourly employees of the Company employed at the Atchison, Kansas plant prior to May 10, 1993, except nonresident aliens receiving no earned income from the company.

4. **Retirement Date**

The **Normal Retirement Date** is the first day of the calendar month coincident with or immediately following the participant's 65th birthday. **Early Retirement** may be elected after attaining age 55 and the completion of 5 years of Vesting Service.

5. **Credited Service**

One year of Credited Service is earned in each calendar year in which a participant completes 1,000 hours of service. If a participant works less than 1,000 hours, one-twelfth of a year of Credited Service is earned for each 84 hours of service, rounded to the nearest twelfth. Credited Service will not be earned after May 4, 2015.

6. **Vesting Service**

One year of Vesting Service is earned in each calendar year in which a participant completes 1,000 hours of service. If a participant works less than 1,000 hours, one twelfth of a year of Vesting Service is earned for each 84 hours of service, rounded to the nearest twelfth.

Summary of Plan Provisions

7. Normal Retirement Benefit

A monthly benefit payable for life at Normal Retirement Date, equal to the participant's years of Credited Service multiplied by the benefit rate in effect when the participant terminates employment. Recent and future benefit rates are:

Effective 05/12/03	\$20.00
Effective 05/12/04	21.00
Effective 07/01/06	21.50
Effective 07/01/08	22.00
Effective 11/21/08	22.75
Effective 02/01/10	23.25
Effective 02/01/11	23.75
Effective 02/01/12	24.25
Effective 02/01/14	24.75
Effective 05/04/15	Benefits Frozen

8. Accrued Benefit

The annual Accrued Benefit shall be determined at any time using the Normal Retirement Benefit formula. Credited Service shall be computed at the date of determination.

9. Early Retirement Benefit

The Accrued Benefit, unreduced if the employee has attained age 62 prior to termination of employment; otherwise, the Accrued Benefit is reduced by:

- (a) 6.0% for each of the first 5 years that benefit commencement precedes Normal Retirement Date, plus
- (b) 4.0% for each of the next 5 years early.

10. Normal Form of Benefits

If a participant is married for at least 12 months on the date his retirement benefits are to commence, the retirement benefits will be paid in the form of a 50% joint-and-survivor pension. Such benefits are the actuarial equivalent of the benefits which would have been payable on the life only basis. If a participant is not married or has been married less than 12 months at the date his retirement benefits are to commence, the benefits will be paid on the basis of a life only benefit.

Summary of Plan Provisions

11. **Optional Forms of Payment**

(a) Life annuity

(b) Joint and survivor annuities (50%, 75%, 100%).

Conversion factors based on 7% interest and IRC Section 415 mortality, set forward three years for participants and set back three years for spouses and joint annuitants.

12. **Death Benefits**

If a participant dies after eligibility for Early Retirement, the surviving spouse will receive a monthly benefit equal to 50% of the amount that would have been payable if the participant had elected Early Retirement on the day preceding his death and began receiving benefits under a 50% qualified joint-and-survivor annuity.

If a participant dies before eligibility for Early Retirement, but after becoming vested, the surviving spouse shall be entitled to a benefit beginning at the time the participant would have been eligible for Early Retirement. The benefit shall be equal to 50% of the benefit determined as if the participant had terminated employment just prior to death, survived to Early Retirement, and retired with a 50% qualified joint-and-survivor annuity.

13. **Termination of Employment**

The Accrued Benefit vests according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 5	0%
5 or More	100%

The benefit paid is the Accrued Benefit, with early-retirement reduction if applicable (as described above), except that the unreduced-at-62 provision does not apply.

14. **Disability Benefits**

If a participant becomes totally disabled (eligible for Social Security disability benefits) after attaining age 45 and having at least 15 years of Vesting Service, the benefit payable is the participant's Accrued Benefit, without reduction for Early Retirement. Prior to age 65, the benefit is reduced by Workers' Compensation and other employer-paid disability benefits.

15. **Cost of Plan**

The entire cost of the Plan is paid by the employer.

ATTACHMENT TO 2020 SCHEDULE SB (FORM 5500) – LINE 22

Name of Plan: **Hourly Employees Retirement Plan of
Bradken, Inc.**
EIN: **30-0258772**
Plan Number: **002**

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Retirement Age 62.5439

Rounded to Nearest Integer 63.0000

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4. **Retirement Date**

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5. **Credited Service**

One year of Credited Service is earned in each calendar year in which a participant completes 1,000 hours of service. If a participant works less than 1,000 hours, one-twelfth of a year of Credited Service is earned for each 84 hours of service, rounded to the nearest twelfth. Credited Service will not be earned after May 4, 2015.

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Effective 07/01/08	22.00
Effective 11/21/08	22.75
Effective 02/01/10	23.25
Effective 02/01/11	23.75
Effective 02/01/12	24.25
Effective 02/01/14	24.75
Effective 05/04/15	Benefits Frozen

8. **Accrued Benefit**

The annual Accrued Benefit shall be determined at any time using the Normal Retirement Benefit formula. Credited Service shall be computed at the date of determination.

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The Accrued Benefit, unreduced if the employee has attained age 62 prior to termination of employment; otherwise, the Accrued Benefit is reduced by:

- (a) 6.0% for each of the first 5 years that benefit commencement precedes Normal Retirement Date, plus
- (b) 4.0% for each of the next 5 years early.

10. **Normal Form of Benefits**

If a participant is married for at least 12 months on the date his retirement benefits are to commence, the retirement benefits will be paid in the form of a 50% joint-and-survivor pension. Such benefits are the actuarial equivalent of the benefits which would have been payable on the life only basis. If a participant is not married or has been married less than 12 months at the date his retirement benefits are to commence, the benefits will be paid on the basis of a life only benefit.

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Conversion factors based on 7% interest and IRC Section 415 mortality, set forward three years for participants and set back three years for spouses and joint annuitants.

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13. **Termination of Employment**

The Accrued Benefit vests according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 5	0%
5 or More	100%

The benefit paid is the Accrued Benefit, with early-retirement reduction if applicable (as described above), except that the unreduced-at-62 provision does not apply.

14. **Disability Benefits**

If a participant becomes totally disabled (eligible for Social Security disability benefits) after attaining age 45 and having at least 15 years of Vesting Service, the benefit payable is the participant's Accrued Benefit, without reduction for Early Retirement. Prior to age 65, the benefit is reduced by Workers' Compensation and other employer-paid disability benefits.

15. **Cost of Plan**

The entire cost of the Plan is paid by the employer.

HOURLY EMPLOYEES RETIREMENT PLAN OF BRADKEN, INC.

**FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2020 – SEE FORM 5500**

EIN: 30-0258772, PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
	BIO TECHNE CORP	Common stock	\$ 114,503	\$ 454,097
	BRUKER CORP	Common stock	296,588	361,047
	BWX TECHNOLOGIES INC	Common stock	395,206	427,988
	CIENA CORP	Common stock	106,441	294,374
	COLUMBIA SPORTSWEAR CO	Common stock	113,454	182,624
	CONAGRA BRANDS, INC.	Common stock	256,458	258,751
	CURTISS WRIGHT CORP	Common stock	278,679	287,384
	DOLBY LABORATORIES INC	Common stock	251,727	371,037
	EBAY INC	Common stock	207,862	433,657
	EDWARDS LIFESCIENCES CORP	Common stock	115,386	418,746
	EURONET WORLDWIDE INC	Common stock	311,319	395,632
	EXELIXIS INC	Common stock	323,820	327,342
	FABRINET	Common stock	272,105	323,550
	FIVE BELOW INC	Common stock	302,633	430,451
	FLIR SYS INC	Common stock	392,058	485,198
	FMC CORP	Common stock	361,382	619,473
	GENPACT LIMITED	Common stock	272,243	292,002
	GIBRALTAR INDUSTRIES INC	Common stock	321,123	323,730
	W.R. GRACE & CO	Common stock	212,543	168,297
	IAA INC	Common stock	156,718	429,518
	ICON PLC	Common stock	278,659	380,211
	INOVALON HOLDINGS INC	Common stock	339,737	323,971
	KAR AUCTION SVCS INC	Common stock	106,534	127,665
	KIRBY CORP	Common stock	355,916	284,028
	KNIGHT SWIFT TRANSPORTATION HOLDINGS	Common stock	245,704	307,377
	LKQ CORP	Common stock	493,276	559,964
	OSISKO GOLD ROYALTIES LTD	Common stock	340,161	348,700
	QUIDEL CORP	Common stock	342,235	289,236
	PEGASYS SYSTEMS INC	Common stock	169,267	433,095
	PQ GROUP HOLDINGS	Common stock	471,047	394,717
	PROGRESS SOFTWARE CORP	Common stock	351,769	396,316
	TORO CO	Common stock	387,520	585,163
	TREEHOUSE FOODS, INC	Common stock	476,420	451,669
	TYLER TECHNOLOGIES INC	Common stock	81,478	192,069
	UMPQUA HOLDINGS CORP	Common stock	533,838	497,803
	VULCAN MATLS CO	Common stock	754,802	919,522
	WPX ENERGY INC	Common stock	381,876	290,955
	XYLEM INC	Common stock	115,992	321,656
	ZIMMER BIOMET HOLDINGS INC	Common stock	445,844	616,360
	Total common stocks		11,734,323	15,005,375
	* RICE, HALL, JAMES MICRO CAP PORT	Mutual fund	638,607	970,478
	AMERICAN EXPRESS CO	Corporate Debt Securities, 2.50%, due 8/01/22	754,553	773,828
	CISCO SYSTEMS INC	Corporate Debt Securities, 2.90%, due 3/4/21	505,000	502,075
	WALT DISNEY COMPANY	Corporate Debt Securities, 2.30%, due 2/12/21	754,665	751,312
	EXXON MOBIL CORP	Corporate Debt Securities, 2.397%, due 3/6/22	759,750	766,800
	INTEL CORP	Corporate Debt Securities, 3.30%, due 10/1/21	769,560	766,650
	INTERNATIONAL BUSINESS MACHINES	Corporate Debt Securities, 1.875%, due 8/1/22	240,475	256,927
	JPMORGAN CHASE & CO	Corporate Debt Securities, 4.35%, due 8/15/21	513,995	512,800
	JOHNSON & JOHNSON	Corporate Debt Securities, 1.65%, due 3/1/21	750,248	750,705
	NORTHROP GRUMMAN CORP	Corporate Debt Securities, 3.25%, due 8/1/23	355,645	376,183
	PRAXAIR INC	Corporate Debt Securities, 2.45%, due 2/15/22	757,845	763,928
	SHELL INTERNATIONAL	Corporate Debt Securities, 1.75%, due 9/12/21	747,255	757,335
	Total corporate debt securities		6,908,991	6,978,543
	* BMO GOVERNMENT MONEY MARKET	Money market fund	3,523,433	3,523,433
	Total investments		\$ 22,805,354	\$ 26,477,829

* Represents a party-in-interest

ATTACHMENT TO 2020 SCHEDULE SB (FORM 5500) - LINE 32**Schedule of Amortization Bases**

Valuation Date: 1/1/2020
Plan Name: Hourly Employees Retirement Plan of Bradken, Inc.
EIN: 30-0258772
PN: 002

<u>Type of Base</u>	<u>Initial Information</u>			<u>Remaining Period</u>	<u>Outstanding Balance</u>	<u>Annual Payment This Year</u>
	<u>Plan Year Established</u>	<u>Amount to Amortize</u>	<u>Amortization Period</u>			
Shortfall	1/1/2017	1,835,135	7	4	1,143,374	301,351
Shortfall	1/1/2018	326,151	7	5	248,165	53,244
Shortfall	1/1/2019	1,275,221	7	6	1,126,516	207,208
Shortfall	1/1/2020	(459,360)	7	7	<u>(459,360)</u>	<u>(74,403)</u>
Total					2,058,695	487,400