



<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  ADMINISTRATIVE COMMITTEE  PO BOX 3757 SEATTLE, WA 98124-3757		<b>3b</b> Administrator's EIN 58-1864686
		<b>3c</b> Administrator's telephone number 206-241-8778
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b> 974
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year.....		<b>6a(1)</b> 563
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b> 512
<b>b</b> Retired or separated participants receiving benefits.....		<b>6b</b> 103
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b> 299
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....		<b>6d</b> 914
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....		<b>6e</b> 9
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....		<b>6f</b> 923
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H		
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 LYNDEN PENSION EQUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LYNDEN INCORPORATED	D Employer Identification Number (EIN) 91-1169184

E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500
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Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	226823358	
	b Actuarial value	2b	226823358	
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	104	23639530	23639530
	b For terminated vested participants	307	21680509	21680509
	c For active participants	563	121178436	121178436
	d Total	974	166498475	166498475
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>			
	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	5.55 %	
6	Target normal cost	6	9113677	

**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>JULIE M. FERGUSON, ASA, EA, MAAA</div> <div>Type or print name of actuary</div> <div>MERCER</div> <div>Firm name</div> <div>1301 FIFTH AVENUE, SUITE 1900 SEATTLE, WA 98101</div> <div>Address of the firm</div>	<div>09/14/2021</div> <div>Date</div> <div>20-06674</div> <div>Most recent enrollment number</div> <div>206-214-3500</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
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	2709351	
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b> Amount remaining (line 7 minus line 8) .....	2709351	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>20.91</u> % .....	566525	
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
<b>b(1)</b> 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>5.72</u> % .....		
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....		
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	3275876	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	134.26 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	136.23 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	129.38 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
<b>Totals ▶</b>			<b>18(b)</b>		<b>18(c)</b>

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 60
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	9113677	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	9113677	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>		
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:	
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2020</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
<b>A</b> Name of plan LYNDEN PENSION EQUITY PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LYNDEN INCORPORATED	<b>D</b> Employer Identification Number (EIN) 91-1169184	

<b>Part I</b>	<b>Service Provider Information (see instructions)</b>
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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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP FUND SERVICES, LLC
39-1939072

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
QUASAR DISTRIBUTORS, LLC
39-1982827

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP ASSET MANAGEMENT
41-2003732

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. NATIONAL ASSOCIATION
31-0841368

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

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

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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)

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

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

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

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

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

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

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

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

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

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

**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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2020</b>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2020 or fiscal plan year beginning <b>01/01/2020</b> and ending <b>12/31/2020</b>		
<b>A</b> Name of plan <b>LYNDEN PENSION EQUITY PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>►</b>	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LYNDEN INCORPORATED</b>	<b>D</b> Employer Identification Number (EIN) <b>91-1169184</b>	

Part I	Asset and Liability Statement		
<b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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
<b>a</b> Total noninterest-bearing cash.....		<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....		<b>1b(1)</b>	
<b>(2)</b> Participant contributions.....		<b>1b(2)</b>	
<b>(3)</b> Other .....		<b>1b(3)</b>	12034
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....		<b>1c(1)</b>	1173177786263
<b>(2)</b> U.S. Government securities .....		<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....		<b>1c(3)(A)</b>	
<b>(B)</b> All other.....		<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....		<b>1c(4)(A)</b>	
<b>(B)</b> Common .....		<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....		<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....		<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....		<b>1c(7)</b>	
<b>(8)</b> Participant loans .....		<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....		<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....		<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....		<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....		<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....		<b>1c(13)</b>	225648978242970931
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....		<b>1c(14)</b>	
<b>(15)</b> Other.....		<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	226823358	243757198

**Liabilities**

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

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	226823358	243757198
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**Part II Income and Expense Statement**

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

**Income**

		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	2294	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		2294
(2) Dividends: <b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	4261949	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		4261949
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	15623034	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	15623034	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		0
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		29060004
c Other income .....	2c		
d Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		33324247

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

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	16390407	
(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)		16390407
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)		
(2) Contract administrator fees .....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4) .....	2i(5)		0
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		16390407

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		16933840
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: **DELOITTE AND TOUCHE, LLP**

(2) EIN: **13-3891517**

**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>b</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.) .....			
<b>4b</b>		X	
<b>c</b> 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.) .....			
<b>4c</b>		X	
<b>d</b> 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.) .....			
<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>4f</b>		X	
<b>g</b> 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? .....			
<b>4g</b>		X	
<b>h</b> 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? .....			
<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>4i</b>	X		
<b>j</b> 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		
<b>4j</b>	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>4m</b>			
<b>n</b> 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. ....			
<b>4n</b>			

**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 4326372.

<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>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan LYNDEN PENSION EQUITY PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYNDEN INCORPORATED		D Employer Identification Number (EIN) 91-1169184
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): 41-6271370		
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 49
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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

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

**15a**

**b** The corresponding number for the second preceding plan year .....

**15b**

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

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

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

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

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

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

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

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

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_

# Lynden Pension Equity Plan

Employer Identification Number: 91-1169184

Plan Number: 001

Financial Statements as of and for the Years Ended  
December 31, 2020 and 2019, Supplemental Schedules  
as of and for the Year Ended December 31, 2020, and  
Independent Auditors' Report

# LYNDEN PENSION EQUITY PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or are not required.	

## **INDEPENDENT AUDITORS' REPORT**

To the Plan Administrative Committee of the  
Lynden Pension Equity Plan  
Seattle, Washington

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Lynden Pension Equity Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 3, which was certified by U.S. Bank National Association, 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 certifications from the trustee as of December 31, 2020 and 2019, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

### **Disclaimer of Opinion**

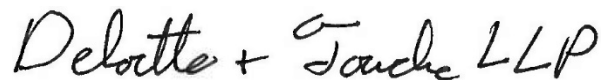
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance with Department of Labor 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 "Deloitte + Touche LLP". The signature is written in a cursive, flowing style.

October 1, 2021



## LYNDEN PENSION EQUITY PLAN

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

---

	2020	2019
ASSETS:		
Cash and cash equivalents	\$ 786,263	\$ 1,173,177
Accrued interest	4	1,203
Investments in mutual funds—at fair value	<u>242,970,931</u>	<u>225,648,978</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 243,757,198</u>	<u>\$ 226,823,358</u>

See notes to financial statements.

## LYNDEN PENSION EQUITY PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

---

	2020	2019
ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	\$ 29,060,004	\$ 33,555,607
Dividends	4,261,949	4,703,897
Interest	2,294	20,325
	<u>33,324,247</u>	<u>38,279,829</u>
Net investment income	33,324,247	38,279,829
Employer contributions	<u>-</u>	<u>10,800,000</u>
Total additions	33,324,247	49,079,829
DEDUCTIONS—Benefits paid to participants	<u>(16,390,407)</u>	<u>(4,122,948)</u>
NET INCREASE	16,933,840	44,956,881
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>226,823,358</u>	<u>181,866,477</u>
End of year	<u>\$ 243,757,198</u>	<u>\$ 226,823,358</u>

See notes to financial statements.

# LYNDEN PENSION EQUITY PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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### 1. DESCRIPTION OF THE PLAN

The following description of the Lynden Pension Equity Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General**—The Plan is a noncontributory defined benefit pension plan established on December 30, 1960. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is maintained by Lynden Incorporated (the “Company”) and was adopted by various US wholly owned subsidiaries. All assets of the Plan are held in a single trust.

The Plan incorporates changes required by General Agreements on Tariffs and Trade, Uniformed Services Employment and Reemployment Rights of 1994, Small Business Job Protection Act, the Taxpayer Relief Act of 1997, the Community Renewal Tax Relief Act of 2000, and the Economic Growth and Tax Relief Reconciliation Act of 2001.

**Trustee and Administrator**—The Plan’s trustee is U.S. Bank (the “Trustee”). The Plan is administered by the Plan Administration Committee (the “Committee”), a four-member committee appointed by the Company’s board of directors. The members of the Committee are Jonathan R. Burdick, Bradley S. McKeown, Stacey A. Sunderland, and Gail M. Knapp.

**Eligibility and Vesting**—The Plan covers all employees who are employed by a participating employer, are at least 18 years of age, and have completed 1,000 hours or more of service during the first 12 consecutive months of employment, except those who are members of a collective bargaining unit, nonresident aliens who receive no US source income, participating in any retirement plan or arrangement maintained by a foreign employer, not treated as employees on the employer’s payroll or in personnel records, or employed by Lynden Puerto Rico, Inc. Additionally, the Plan was amended on January 1, 2009, to close the Plan to new employees. No individual whose first day of employment with the Company is after December 31, 2008, is eligible to participate in the Plan. Wages covered under the Davis-Bacon Act of 1931 are not eligible as pensionable earnings. Employees vest 100% after the completion of three years of service.

**Pension Benefits**—The Plan provides for normal retirement benefits at age 65 (“Normal Retirement Age”). If an employee elects to receive a monthly annuity prior to the Normal Retirement Age, the monthly benefit will be reduced for the period the early retirement precedes Normal Retirement Age. In the event of the participant’s death, the beneficiary would be eligible to receive a lump-sum distribution of 50% of the benefit that would have been paid to the participant. The Plan provides for the retirement benefit to be the greater of 1.6% of the participant’s average annual compensation multiplied by years of service and the applicable lump-sum factor or 3.5% of the participant’s average annual compensation multiplied by years of service. Average annual compensation and the lump-sum factor are defined in the Plan document. The benefit can be paid in the form of a lump sum or annuity based on the participant’s election. The Plan allows active participants to extend their required beginning distribution to April 1 of the calendar year following the later of (1) the calendar year in which the participant attains age 72 or 70 1/2 if the Participant attained that age before January 1, 2020, or (2) the calendar year in which the employee retires.

The Plan allows for the automatic distribution of benefits totaling less than \$5,000, but more than \$1,000 to an individual retirement account designated by the Committee and benefits totaling \$1,000 or less directly to the participant in a lump-sum payment in the event a participant fails to direct the employer as to the distribution of the benefit.

**Termination**—Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age 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 a 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 existing assets and the PBGC guaranty while other benefits may not be provided for at all.

**Non-Participant-Directed Investments**—Investments are not directed by participants. The Committee has the authority and responsibility to manage and control the investment of all assets owned by, or held for, the Plan within the guidelines of the Plan's investment policy.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Use of Estimates**—The preparation of financial statements in conformity with GAAP requires Plan management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**—The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made, and the actuarial present value of the 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 changes in these estimates and assumptions in the near-term would-be material to the financial statements.

In March 2020, the World Health Organization classified the COVID-19 outbreak as a pandemic, triggering volatility in the financial markets and having an impact on the global economy. As a result, there is heightened market risk in the Plan's investment portfolio. However, because the values of the Plan's investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined.

**Investment Valuation and Income Recognition**—Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for description of valuation methods.

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

**Administrative Expenses**—All administrative expenses of the Plan are paid by the Company as provided in the Plan document. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

**Payment of Benefits**—Payment of benefits to participants is recorded upon distribution.

### 3. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of and for the years ended December 31, 2020 and 2019, included in the Plan's financial statements and supplemental schedules, prepared by or derived from information prepared by the Trustee and furnished to the Committee. The Committee has obtained certifications from the trustee that such information is complete and accurate.

<b>Statements of Net Assets Available for Benefits</b>	<b>2020</b>	<b>2019</b>
Cash and cash equivalents	\$ <u>786,263</u>	\$ <u>1,173,177</u>
Investments in mutual funds—at fair value:		
Vanguard Total Bond Market Index Fund	\$ 93,105,139	\$ 93,616,862
Vanguard Total Stock Market Index Fund	<u>149,865,792</u>	<u>132,032,116</u>
Investments total	\$ <u>242,970,931</u>	\$ <u>225,648,978</u>
<b>Statements of Changes in Net Assets Available for Benefits</b>		
Net appreciation in fair value of investments	\$ 29,060,004	\$ 33,555,607
Dividends	4,261,949	4,703,897
Interest	2,294	20,325

Supplement schedules: All investment balances and information included in the supplemental schedule of assets (held at year-end) and the supplemental schedule of reportable transactions.

Note 6: All investment balances and investment information in the note except for the classification and level of investments.

#### 4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to contribute amounts to the Plan sufficient to meet minimum funding requirements, plus such additional amounts as the Company may deem appropriate. The contributions required to fund the cost of retirement benefits provided by the Plan are based upon pension plan funding estimates supplied by an independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2020 and 2019.

#### 5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments attributable under the Plan's provisions to services employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries and (2) deceased employees' beneficiaries. Benefits payable as a result of retirement, death, disability, or termination of employment are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The actuarial present value of accumulated plan benefits has been determined by an independent actuary. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits as determined by the Plan's certified actuary as of January 1, 2020 and 2019, consists of the following:

	2020	2019
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants or beneficiaries currently receiving payments	\$ 23,366,132	\$ 22,264,311
Other participants	<u>185,042,419</u>	<u>146,192,806</u>
Total vested benefits	208,408,551	168,457,117
Nonvested benefits	<u>-</u>	<u>12,545</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 208,408,551</u>	<u>\$ 168,469,662</u>

Changes to the actuarial present value of accumulated plan benefits as of January 1, 2020 and 2019, were a result of the following:

	2020	2019
Actuarial present value of accumulated plan benefits at January 1	<u>\$ 168,469,662</u>	<u>\$ 175,125,116</u>
Increase (decrease) during the Plan year for:		
Benefits accumulated and (gains) losses	11,354,624	11,213,391
Increase for interest due to decrease in the discount period	8,727,411	9,032,642
Benefits paid	(4,122,948)	(20,114,327)
Change in actuarial assumptions	<u>23,979,802</u>	<u>(6,787,160)</u>
Net change	<u>39,938,889</u>	<u>(6,655,454)</u>
Total actuarial present value of accumulated plan benefits at January 1	<u>\$ 208,408,551</u>	<u>\$ 168,469,662</u>

The significant assumptions underlying the actuarial computations as of January 1, 2020 and 2019 are indicated below:

Assumed rate of return on investments	5.25% per year
Mortality rates	RP 2006 mortality table with MP-2018
Normal retirement age	65
Form of payment	85% Lump sum 15% Annuity payment

Changes made in 2020 since the last valuation in 2019 include the interest rates used to determine the funding target. The rates used in the 2020 and 2019 valuations were as follows:

	2020	2019
Interest rates for:		
Payments made during the first five years	3.64 %	3.74 %
Payments made during the following 15 years	5.21	5.35
Payments more than 20 years in the future	5.94	6.11

Termination from Plan participation for all reasons, except death and retirement, will occur according to Table QW-4 from the *Pension Tables for Actuaries*.

The foregoing actuarial assumptions are based on the presumption the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible certain changes in these estimates and assumptions could be material to the financial statements.

## 6. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Accounting guidance defines fair value, establishes a framework for measuring fair value under GAAP, and expands disclosures about fair value measurements. It also establishes a fair value hierarchy that prioritizes the inputs used to measure fair value.

**Asset Valuation Techniques**—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2020 and 2019.

**Cash and Cash Equivalents**—Cash and cash equivalents are held primarily in short-term money market commingled funds which are valued at cost plus accrued interest.

**Mutual Funds**—Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The table below summarizes the Plan's investments in accordance with fair value measurement provisions:

Years Ended December 31	Quoted Prices in Active Markets for Identical Assets (Level 1)	
	2020	2019
Cash and cash equivalents	\$ 786,263	\$ 1,173,177
Mutual funds—equity	149,865,792	132,032,116
Mutual funds—fixed income	93,105,139	93,616,862
Total	<u>\$ 243,757,194</u>	<u>\$ 226,822,155</u>

For the years ended December 31, 2020 and 2019, there were no transfers in or out of Level 3.

## 7. TAX STATUS

The Plan obtained a determination letter from the Internal Revenue Service dated August 5, 2016, stating the Plan, as amended and restated through January 1, 2014, is in compliance with the applicable requirements of the Internal Revenue Code (IRC) and thus qualifies as tax exempt.

The Committee believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## 8. SUBSEQUENT EVENTS

The Company has evaluated subsequent events for potential recognition and disclosure through October 1, 2021, the date the financial statements were available for issuance, that require consideration as adjustment to, or disclosure in, the Plan's financial statements.

In March 2021, the American Rescue Plan Act (ARPA) was signed into law to provide funding relief for single employer pension plans in the form of interest rate stabilization and lengthen the period for amortizing funding shortfalls. The extension of the amortization period applies to all plan years beginning after December 31, 2021, while allowing plan sponsors to elect to apply this relief retroactively. The Plan Sponsor evaluated ARPA and determined it would not retroactively apply this relief. The Plan will apply ARPA beginning with the valuation in 2021.

\* \* \* \* \*



## **SUPPLEMENTAL SCHEDULES**

## LYNDEN PENSION EQUITY PLAN

Employer Identification Number: 91-1169184  
Plan Number: 001

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

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Issuer	Investment Description	Cost	Fair Value
Vanguard Total Bond Market Index Fund	Bond fund	\$ 84,831,275	\$ 93,105,139
Vanguard Total Stock Market Index Fund	Equity fund	62,948,290	149,865,792
First American Government Obligation Fund Class Y	Cash and cash equivalents	<u>786,263</u>	<u>786,263</u>
		<u>\$ 148,565,828</u>	<u>\$ 243,757,194</u>

See accompanying independent auditors' report.

## LYNDEN PENSION EQUITY PLAN

Employer Identification Number: 91-1169184

Plan Number: 001

### FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2020

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Issuer	Description	Number of Purchases	Amount Purchased	Number of Sales	Amount Sold	Historical Cost	Gain on Sale
Single transactions—American Government Obligation Fund CI Y	Cash and cash equivalents	<u>24</u>	<u>\$ 15,236,120</u>	<u>39</u>	<u>\$ 15,623,034</u>	<u>\$ 15,623,034</u>	<u>\$ -</u>

See accompanying independent auditors' report.

**Schedule SB, line 26 — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29			1								1
30–34		2	10								12
35–39		3	3	27	9	1					43
				88,868							
40–44			1	21	16	11					49
				108,328							
45–49			2	27	29	15	7				80
				95,789	121,789						
50–54			2	35	29	16	13	18			113
				104,793	97,217						
55–59			2	33	33	31	15	10	4		128
				89,850	118,373	156,268					
60–64		1	1	31	26	24	11	11	3	1	109
				99,391	114,821	136,609					
65–69				8	7	3	2	2	1		23
70 & up		1		1	2		1				5
Total		7	12	193	151	101	49	41	8	1	563

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2019 limited to \$280,000. Average pay is not shown for plans with fewer than 20 participants.

As of January 1, 2020, there were 7 employees (included in active counts in the participant Statistics) on a leave of absence or no longer accruing benefits due to break in service.

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2020****This Form is Open to Public  
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan LYNDEN PENSION EQUITY PLAN		<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LYNDEN INCORPORATED		<b>D</b> Employer Identification Number (EIN) 91-1169184
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	226,823,358	
<b>b</b> Actuarial value .....	<b>2b</b>	226,823,358	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	104	23,639,530	23,639,530
<b>b</b> For terminated vested participants .....	307	21,680,509	21,680,509
<b>c</b> For active participants .....	563	121,178,436	121,178,436
<b>d</b> Total .....	974	166,498,475	166,498,475
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.55%	
<b>6</b> Target normal cost .....	<b>6</b>	9,113,677	

**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**

Julie M. Ferguson

Signature of actuary

JULIE M. FERGUSON, ASA, EA, MAAA

Type or print name of actuary

MERCER

Firm name

1301 FIFTH AVENUE, SUITE 1900

SEATTLE WA 98101

Address of the firm

September 14, 2021

Date

2006674

Most recent enrollment number

206-214-3500

Telephone number (including area code)

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
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	2,709,351	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	2,709,351	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>20.91</u> % .....	566,525	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> 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>5.72</u> % .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	3,275,876	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	134.26%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	136.23%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	129.38%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

<b>Part V</b>	<b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>
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<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
	<input type="checkbox"/> N/A, full yield curve used		
<b>b</b> Applicable month (enter code).....	<b>21b</b>	4	
<b>22</b> Weighted average retirement age .....	<b>22</b>	60	
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI</b>	<b>Miscellaneous Items</b>
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<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

<b>Part VII</b>	<b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>
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<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

<b>Part VIII</b>	<b>Minimum Required Contribution For Current Year</b>
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<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	9,113,677	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	9,113,677	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX</b>	<b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>
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<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:	
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011

**Schedule SB, Part V — Plan Provisions****Summary of major plan provisions**

Effective date and plan year	Original plan: December 31, 1960 Restated plan: January 1, 2014 Plan year: January 1 to December 31
Most recent amendment	Included in restatement.
Significant events that occurred during the year	None.
<b>Definitions</b>	
• Participation	Age 18 with one year of service. Member of a non-bargaining group. Employees first hired on or after January 1, 2009 will not be permitted to enter the Plan.
• Years of service	All years in which the Employee completed 1,000 or more Hours of Service.
• Vesting	100% vested after completion of 3 Years of Service.
• Compensation considered	An Employee's wages, salary and other amounts received during the Plan Year for personal services rendered including overtime, bonuses, commissions, vacation pay, and sick leave.
• Average annual compensation	Average Annual Compensation for the 5 consecutive Years of Service out of the Employee's final 10 Years of Service (or all of the Employee's service if less than 5 years) which produce the highest average.
<b>Normal retirement</b>	
• Eligibility	Later of age 65 or the fifth anniversary of the date of plan participation.



**Schedule SB, Part V — Plan Provisions**• **Benefit**

The Normal Retirement Benefit is equal to the largest monthly benefit calculated as described below:

- 1) Pension Equity Benefit: The Actuarial Equivalent monthly benefit payable at Normal Retirement Age provided by the product of (a) and (b):
  - (a) 3.5% of Average Annual Compensation times
  - (b) Years of Service

Or
- 2) Traditional Formula Monthly Benefit:
  - (a) 1.6% of Average Annual Compensation (divided by 12) times
  - (b) Years of Service

Or
- 3) Transition Option Monthly Benefit (for employees who had attained age 50 and completed five years of service as of September 1, 1998):
  - (a) 1.7% of Average Annual Compensation (divided by 12)
  - (b) plus 0.75% of Average Annual Compensation in excess of Social Security Covered Compensation (divided by 12). The 0.75% factor shall be reduced for participants retiring before their Social Security Normal Retirement Age.
  - (c) Years of Service up to 25 years minus
  - (d) the Actuarial Equivalent benefit provided by the sum of 1) the lesser of the Participant's vested Matching Account Balance frozen as of December 31, 2009 and 3% of Compensation earned between September 1, 1998 and December 31, 2009, and 2) 3% of Compensation earned after December 31, 2009.

Or
- 4) Frozen Monthly Accrued Benefit as of August 31, 1998.

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**Early retirement**

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- |                      |                                 |
|----------------------|---------------------------------|
| • <b>Eligibility</b> | Age 50 with 5 Years of Service. |
|----------------------|---------------------------------|
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**Schedule SB, Part V — Plan Provisions**

• Benefit	Normal Retirement Benefit reduced 5/9% for each of the first 60 months and 5/18% for each of the next 120 months by which the early retirement date precedes the Employee's Normal Retirement Age.
<b>Late retirement</b>	
• Eligibility	Actively working after normal retirement eligibility.
• Benefit	Greater of Normal Retirement Benefit, actuarially increased for late commencement or benefit based on Average Annual Compensation and Years of Service at the Employee's late retirement date.
<b>Deferred vested</b>	
• Eligibility	Vested termination other than Retirement and Death.
• Benefit	Normal Retirement Benefit, based on Average Annual Compensation and Years of Service to the Employee's termination date. Benefit is payable at the Employee's Normal Retirement Age.
<b>Disability</b>	None.
<b>Pre-retirement death</b>	
• Eligibility	Death with Vesting Eligibility.
• Benefit	50% of the non-forfeitable portion of the Participant's Accrued Benefit payable as a lump sum.
<b>Form of benefits</b>	
• Optional forms	<ul style="list-style-type: none"> <li>• Single Life Annuity</li> <li>• 50% Joint and Survivor Annuity</li> <li>• 75% Joint and Survivor Annuity</li> <li>• 100% Joint and Survivor Annuity</li> <li>• 10 Year Certain and Life Annuity</li> <li>• Lump Sum payment</li> </ul>
• Annuity and lump sum conversion factors	Plan uses actuarial equivalence defined under IRC 417(e). The lump sum is the actuarial equivalent of the Normal Retirement Benefit.
• Benefits Not Included in Valuation	To the best of our knowledge, all benefits are included in the valuation.

**Schedule SB, Part V — Plan Provisions****Miscellaneous**


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• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2020, the limit is \$285,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.

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**Benefits included or excluded**

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

- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases both for active participants currently past normal retirement date and those expected to work past normal retirement date.
  - *Deferred vested participants:* No actuarial adjustment is made for current deferred vested participants over normal retirement age.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

**Schedule SB, Part V — Plan Provisions**

- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan provision changes since prior valuation**

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2019 to 2020.

**Schedule SB, Line 23 — Statement of Actuarial Assumptions/Methods****Actuarial assumptions for January 1, 2020 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	3.64%	2.79%
• Next 15 years	5.21%	3.92%
• Over 20 years	5.94%	4.38%
• Rationale	Prescribed by the IRS	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed PPA 2020 separate static annuitant and nonannuitant mortality tables. These tables are developed by the IRS, based on RP-2006 mortality tables with mortality improvement based on projection scale MP-2018.	
• Rationale	Prescribed by the IRS	
<b>417(e) lump sums</b>	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
<b>Rationale</b>	Prescribed by the IRS.	
Other economic assumptions		
• Salary increases	3.50% per year on base pay. Bonuses are assumed to be paid on each participant's 3-year average bonus history as a percent of pay.	
• Rationale	This assumption reflects management's expectation of short- and long-term base salary increases.	
• Flat-dollar benefit increases	N/A	
• Inflation	2.20% per year	
• Rationale	This assumption is based on the prevailing historical long-term inflation assumption published by Mercer Investment Consulting in their Capital Markets Outlook.	
• Expenses	Administrative expenses will be paid by the employer.	

**Schedule SB, Line 23 — Statement of Actuarial Assumptions/Methods**

<b>Demographic Assumptions</b>		
Withdrawal	<p>The QW-4 table as published in Pension Tables for Actuaries by the American Society of Pension Actuaries, with a select period added for less than 5 years of service.</p> <p>The selected rates are as follows:</p> <p>&lt; 1 year: 33%</p> <p>1-2 year: 15%</p> <p>3-4 year: 10%</p> <p>See table of sample rates after 4 years of service.</p>	
Disability incidence	N/A	
Retirement age	<p><b>Attained age</b></p> <p>50-52</p> <p>53-55</p> <p>56-60</p> <p>61-63</p> <p>64</p> <p>65-69</p> <p>70</p>	<p><b>Percentage</b></p> <p><b>Unisex</b></p> <p>5.00%</p> <p>4.00</p> <p>6.00</p> <p>10.00</p> <p>15.00</p> <p>40.00</p> <p>100.00</p>
Benefit commencement age	Participants are assumed to take their benefit immediately upon exit.	
Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>
• Percentage married	75.0%	75.0%
• Spouse age difference	3 Years Younger	3 Years Older
<b>Form of Payment</b>	<p>For retirement-eligible active participants, 85% are assumed to elect a lump sum and 15% are assumed to elect a 50% joint &amp; survivor.</p> <p>All other participants are assumed to elect to receive their benefits as a lump sum.</p>	
<b>Unpredictable contingent event assumptions</b>	N/A	

**Schedule SB, Line 23 — Statement of Actuarial Assumptions/Methods****Rationale for Demographic Assumptions**

• Withdrawal	The termination table ultimate rates are equal to the QW-4 Table described above. Annual review of the experience has shown that the table produces a reasonable approximation of the rates of termination experienced by the Plan. In 2009, a table of select rates was added in order to more closely approximate the actual termination rates experienced during 2007 and 2008 for participants with less than 5 years of service.
• Retirement age	The retirement rates are based on historical experience observed under the Plan. The rates are reviewed annually and adjusted as necessary to reflect any significant changes in experience. The rates were last updated in 2018.
• Benefit commencement age	Commencement age assumptions were developed in correlation with the assumption that most participants will take a lump sum form of payment.
• Spouse assumptions	Due to the low number of annuitants in the Plan, the assumptions regarding the percent married and spouse age difference are based on experience with larger plans.
• Form of payment	The form of payment assumption is based on historical experience that is reviewed annually under the Plan. In 2015 and again in 2017, the assumption for retirement eligible participants was adjusted to reflect more annuity elections since the economic downturn of 2008.

**Table of sample rates**

Attained age	Percentage Withdrawal Unisex (>5 Years of service)
20	15.51
25	9.83
30	7.90
35	7.36
40	7.09
45	6.57
50 and older	0.00

**Schedule SB, Line 23 — Statement of Actuarial Assumptions/Methods****Actuarial methods for funding****Asset methods – Effective January 1, 2008**

The asset valuation method is the fair market value.

**Participant methods – Effective January 1, 2008**

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

**Minimum funding methods – Effective January 1, 2008**

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

A detailed description of the calculation follows:

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



## LYNDEN PENSION EQUITY PLAN

Employer Identification Number: 91-1169184  
Plan Number: 001

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

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Issuer	Investment Description	Cost	Fair Value
Vanguard Total Bond Market Index Fund	Bond fund	\$ 84,831,275	\$ 93,105,139
Vanguard Total Stock Market Index Fund	Equity fund	62,948,290	149,865,792
First American Government Obligation Fund Class Y	Cash and cash equivalents	<u>786,263</u>	<u>786,263</u>
		<u>\$ 148,565,828</u>	<u>\$ 243,757,194</u>

See accompanying independent auditors' report.

## LYNDEN PENSION EQUITY PLAN

Employer Identification Number: 91-1169184

Plan Number: 001

### FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2020

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Issuer	Description	Number of Purchases	Amount Purchased	Number of Sales	Amount Sold	Historical Cost	Gain on Sale
Single transactions—American Government Obligation Fund CI Y	Cash and cash equivalents	<u>24</u>	<u>\$ 15,236,120</u>	<u>39</u>	<u>\$ 15,623,034</u>	<u>\$ 15,623,034</u>	<u>\$ -</u>

See accompanying independent auditors' report.