Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PORTER WRIGHT CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 01/01/2016

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PORTER WRIGHT MORRIS & ARTHUR LLP

41 SOUTH HIGH STREET
SUITES 2800-3200
COLUMBUS, OH 43215

2b Employer Identification Number (EIN) 31-4373657

2c Sponsor's telephone number

2d Business code (see instructions) 541110

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	92
b Total number of participants at the end of the plan year	**5b**	89
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	89
d(2) Total number of active participants at the end of the plan year	**5d(2)**	85
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	ROBERT J. TANNOUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4307165. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	10139917	10398005
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	10139917	10398005
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	1723259	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	571414	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2294673
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1986952	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	49633	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		2036585
i Net income (loss) (subtract line 8h from line 8c)	8i		258088
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** | 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

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

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

A Name of plan
PORTER WRIGHT CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PORTER WRIGHT MORRIS & ARTHUR LLP

D Employer Identification Number (EIN)
31-4373657

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	10117521
b Actuarial value	**2b**	10117521

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	0	0	0
b For terminated vested participants	3	83427	83427
c For active participants	89	8664382	8664382
d Total	92	8747809	8747809

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.02 %
6 Target normal cost	**6**	2177330

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	10/05/2021 Date
ANDREW MARCUS Type or print name of actuary	20-07743 Most recent enrollment number
FIDELITY INVESTMENTS Firm name	312-730-1197 Telephone number (including area code)
233 S.WACKER DR STE 4850 CHICAGO, IL 60606 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.50 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1415181
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28 %		74722
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1489903
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	115.65 %
15	Adjusted funding target attainment percentage	15	115.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/04/2020	30167	0	04/30/2021	725958	0
08/31/2020	197194	0	05/28/2021	177823	0
09/30/2020	197194	0	06/30/2021	177823	0
10/30/2020	197194	0	07/30/2021	176156	0
11/30/2020	197194	0	08/31/2021	175323	0
12/31/2020	197194	0			
			Totals ► 18(b)	2449220	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2312763

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	2177330
b Excess assets, if applicable, but not greater than line 31a	**31b**	1369712

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	807618

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

36 Additional cash requirement (line 34 minus line 35)	**36**	807618
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2312763

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1505145
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Line 26 – Schedule of Active Participants
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Service/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	4	0	0	0	0	0	0	0	0	4
40-44	2	9	0	0	0	0	0	0	0	0	11
45-49	1	15	0	0	0	0	0	0	0	0	16
50-54	0	9	0	0	0	0	0	0	0	0	9
55-59	0	12	0	0	0	0	0	0	0	0	12
60-64	1	17	0	0	0	0	0	0	0	0	18
65-69	0	13	0	0	0	0	0	0	0	0	13
Over 69	0	6	0	0	0	0	0	0	0	0	6
Total	**4**	**85**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**89**

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 55.88 Average Service: 2.97

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Actuarial Assumptions and Method
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2020 Plan Year		2019 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	3.64%	2.79%	3.74%	2.28%
Next 15 years	5.21%	3.92%	5.35%	3.81%
Over 20 years	5.94%	4.38%	6.11%	4.46%

Calculated Effective Interest Rate: 5.02% (previously 5.28%)

Cash Balance Interest Crediting Rate: 5.00%

Mortality:

Pre-Retirement: None

Post-Retirement: IRS 2020 Small Plan Combined Static Mortality Table (previously IRS 2019 Small Plan Combined Static Mortality Table).

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Actuarial Assumptions and Method
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Actuarial Assumptions and Methods (continued)

Turnover Rates: Given its size, the Plan's experience is not credible. No termination rates have been assumed in the valuation. The actuary has determined that turnover rates are not material to the determination of the Plan's liability.

Retirement Rates: Given its size, the Plan's experience is not credible. The actuary believes that the best expectation of future experience is 100% retirement at Normal Retirement Age but not before January 1, 2021. Terminated vested participants are assumed to commence immediately. Gains or losses resulting from actual retirement experience will be recognized through the routine application of the actuarial cost method.

Form of Payment: It has been assumed that benefits will be paid in a lump sum. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Marital Status: Marital Status is not applicable in the valuation due to the death benefit being 100% of the vested accrued benefit and the assumed form of payment being a lump sum.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT). Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The target normal cost is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Actuarial Assumptions and Method
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Actuarial Assumptions and Methods (continued)

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

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

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

A Name of plan
PORTER WRIGHT CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PORTER WRIGHT MORRIS & ARTHUR LLP

D Employer Identification Number (EIN)
31-4373657

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

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

Part I Basic Information

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

2 Assets:

a Market value	2a	10,117,521
b Actuarial value	2b	10,117,521

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	0	0	0
b For terminated vested participants	3	83,427	83,427
c For active participants	89	8,664,382	8,664,382
d Total	92	8,747,809	8,747,809

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

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.02%
6 Target normal cost	6	2,177,330

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/5/2021
Date

ANDREW MARCUS
Type or print name of actuary

2007743
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

312-730-1197
Telephone number (including area code)

233 S.WACKER DR STE 4850
CHICAGO IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of 10.50%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,415,181
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28%		74,722
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1,489,903
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.65%
15 Adjusted funding target attainment percentage	15	115.65%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.61%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/04/2020	30,167	0
08/31/2020	197,194	0
09/30/2020	197,194	0
10/30/2020	197,194	0
11/30/2020	197,194	0
12/31/2020	197,194	0
04/30/2021	725,958	0
05/28/2021	177,823	0
06/30/2021	177,823	0
07/30/2021	176,156	0
08/31/2021	175,323	0
Totals ► 18(b)	2,449,220	18(c) 0

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,312,763

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.64 %	5.21 %	5.94 %	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	2,177,330
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,369,712

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	807,618

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

36 Additional cash requirement (line 34 minus line 35)	**36**	807,618
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,312,763
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1,505,145
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Line 22 - Weighted Average Retirement Age
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Assumed Retirement Age - 100% of the participants are assumed to retire at the date the plan's normal retirement age is attained, which is defined as:

Attainment of age 65

Participants who have passed their Normal Retirement Date as defined above are assumed to retire at the end of the current plan year.

Weighted average retirement age: 65

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Plan Provisions
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Plan Provisions

Name of Plan: Porter Wright Cash Balance Plan

Effective Date: January 1, 2016

Eligibility: All Non-Equity Partners with at least 400 Benefit Units and all Equity Partners are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements: 1 year of service and minimum of age 18.

The Plan was amended January 1, 2018 to decrease the service requirement to 1 year instead of 2 years.

The Plan was also amended effective January 1, 2019 to include Non-Equity Partners with at least 400 Benefit Points (previously 225 Benefit Points).

Notwithstanding the above, an Eligible Partner who was employed by Butler Rubin Saltarelli & Boyd LLP on January 31, 2019 and who, as of January 31, 2019, completed at least 1 year of service, shall become a participant as of February 1, 2019.

Normal Retirement Age: All participants are eligible to retire with their full retirement benefit on attainment of age 65.

Normal Retirement Benefit: Actuarial Equivalence of the accumulated Account Balance. See Account Balance for more details.

Normal Form of Benefit: A benefit payable for the life of the participant. The maximum benefit is the lesser of 100% of salary or $19,667 per month.

Accrued Benefit: The participant's Account Balance.

Termination Benefit: Upon termination for any reason other than death or retirement a participant shall be entitled to the vested portion of his or her Account Balance.

Death Benefit: The participant's Account Balance earned to date of death.

Account Balance: Sum of Retirement Credits and Interest Credits.

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Plan Provisions
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Plan Provisions (continued)

Retirement Credit: For each year of plan participation, the Retirement Credit is based on age, Benefit Units, and Rate Group in the following manner.

For Rate Groups A, B, C, D, and E

The Retirement Credit is determined by the product of:

1) $100
2) The sum of
    a. The number of Benefit Units of the Partner for that Plan Year in excess of 100
    b. The number of Benefit Units of the Partner for that Plan Year in excess of 300
    c. The number of Benefit Units of the Partner for that Plan Year in excess of 500
3) The Multiplier assigned to the Partner

The Multiplier for each group is detailed in the following table:

Rate Group	Multiplier/Fixed Credit Amount
A	50%
B	75%
C	100%
D	200%
E	300%

In no event will the Retirement Credit for Rate Groups A, B, C, D, and E be less than $10,000.

For Rate Group F

The Retirement Credit will be $250.

The Retirement Credit shall additionally be limited by an amount determined based on the assigned Maximum Credit Group for each Partner according to the table on the following page.

Interest Credit: Credited daily based on the Plan Rate of Return.

2020 Form 5500 – Schedule SB Attachments
Schedule SB, Part IV – Summary of Plan Provisions
EIN: 31-4373657 PN: 007
Porter Wright Market-Based Cash Balance Plan
Plan Year: 1/1/2020 to 12/31/2020
Valuation Date: 1/1/2020

Attained Age at end of Plan Year	Maximum Credit Group 1	Maximum Credit Group 2	Maximum Credit Group 3	Maximum Credit Group 4	Maximum Credit Group 5	Maximum Credit Group 6	Maximum Credit Group 7
18	34,000	46,000	63,000	85,000	116,000	159,000	216,000
19	34,000	46,000	63,000	85,000	116,000	159,000	216,000
20	34,000	46,000	63,000	85,000	116,000	159,000	216,000
21	34,000	46,000	63,000	85,000	116,000	159,000	216,000
22	34,000	46,000	63,000	85,000	116,000	159,000	216,000
23	34,000	46,000	63,000	85,000	116,000	159,000	216,000
24	34,000	46,000	63,000	85,000	116,000	159,000	216,000
25	34,000	46,000	63,000	85,000	116,000	159,000	216,000
26	36,000	46,000	63,000	85,000	116,000	159,000	216,000
27	38,000	46,000	63,000	85,000	116,000	159,000	216,000
28	40,000	46,000	63,000	85,000	116,000	159,000	216,000
29	42,000	46,000	63,000	85,000	116,000	159,000	216,000
30	44,000	46,000	63,000	85,000	116,000	159,000	216,000
31	44,000	46,000	63,000	85,000	116,000	159,000	216,000
32	44,000	48,000	63,000	85,000	116,000	159,000	216,000
33	44,000	51,000	63,000	85,000	116,000	159,000	216,000
34	44,000	54,000	63,000	85,000	116,000	159,000	216,000
35	44,000	56,000	63,000	85,000	116,000	159,000	216,000
36	44,000	59,000	63,000	85,000	116,000	159,000	216,000
37	44,000	59,000	63,000	85,000	116,000	159,000	216,000
38	44,000	59,000	66,000	85,000	116,000	159,000	216,000
39	44,000	59,000	69,000	85,000	116,000	159,000	216,000
40	44,000	59,000	73,000	85,000	116,000	159,000	216,000
41	44,000	59,000	77,000	85,000	116,000	159,000	216,000
42	44,000	59,000	81,000	85,000	116,000	159,000	216,000
43	44,000	59,000	81,000	85,000	116,000	159,000	216,000
44	44,000	59,000	81,000	90,000	116,000	159,000	216,000
45	44,000	59,000	81,000	95,000	116,000	159,000	216,000
46	44,000	59,000	81,000	100,000	116,000	159,000	216,000
47	44,000	59,000	81,000	105,000	116,000	159,000	216,000
48	44,000	59,000	81,000	111,000	116,000	159,000	216,000
49	44,000	59,000	81,000	111,000	116,000	159,000	216,000
50	44,000	59,000	81,000	111,000	122,000	159,000	216,000
51	44,000	59,000	81,000	111,000	129,000	159,000	216,000
52	44,000	59,000	81,000	111,000	136,000	159,000	216,000
53	44,000	59,000	81,000	111,000	143,000	159,000	216,000
54	44,000	59,000	81,000	111,000	151,000	159,000	216,000
55	44,000	59,000	81,000	111,000	151,000	159,000	216,000
56	44,000	59,000	81,000	111,000	151,000	168,000	216,000
57	44,000	59,000	81,000	111,000	151,000	177,000	216,000
58	44,000	59,000	81,000	111,000	151,000	186,000	216,000
59	44,000	59,000	81,000	111,000	151,000	196,000	216,000
60	44,000	59,000	81,000	111,000	151,000	207,000	216,000
61	44,000	59,000	81,000	111,000	151,000	207,000	216,000
62	44,000	59,000	81,000	111,000	151,000	207,000	216,000
63	44,000	59,000	81,000	111,000	151,000	207,000	216,000
64	44,000	59,000	81,000	111,000	151,000	207,000	216,000
65+	44,000	59,000	81,000	111,000	151,000	207,000	216,000