Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MASSILLON UNION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

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)
A. RAYMOND CORPORATE NORTH AMERICA

2350 AUSTIN AVENUE
SUITE 200
ROCHESTER HILLS, MI 48309

2b Employer Identification Number (EIN) 27-1088874

2c Plan Sponsor's telephone number 248-537-3407

2d Business code (see instructions) 332110

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

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

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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	235
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	0
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	102
c Other retired or separated participants entitled to future benefits	**6c**	93
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	195
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	33
f Total. Add lines **6d** and **6e**	**6f**	228
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 1I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) Insurance	[ ]	**(1)** Insurance	[ ]
(2) Code section 412(e)(3) insurance contracts	[ ]	**(2)** Code section 412(e)(3) insurance contracts	[ ]
(3) Trust	[X]	**(3)** Trust	[X]
(4) General assets of the sponsor	[ ]	**(4)** General assets of the sponsor	[ ]

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

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

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

A Name of plan
MASSILLON UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
A. RAYMOND CORPORATE NORTH AMERICA

D Employer Identification Number (EIN)
27-1088874

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	6314900
b Actuarial value	**2b**	6314900

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	138	4644651	4644651
b For terminated vested participants	97	1507982	1507982
c For active participants	0	0	0
d Total	235	6152633	6152633

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**	5.26 %
6 Target normal cost	**6**	0

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

	08/20/2021
Signature of actuary	Date
JULIUS SMETONA, F.S.A., E.A.	20-05589
Type or print name of actuary	Most recent enrollment number
DESALES ASSOCIATES	216-595-3940
Firm name	Telephone number (including area code)
P.O. BOX 241548 CLEVELAND, OH 44124	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.37 %	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)		0
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 5.40 %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.63 %
15	Adjusted funding target attainment percentage	15	102.63 %
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	96.90 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	0
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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
MASSILLON UNION PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
A. RAYMOND CORPORATE NORTH AMERICA	27-1088874	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MANNING & NAPIER ADVISORS

290 WOODCLIFF ROAD
FAIRPORT, NY 14450

16-0995763

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	CONSULTANT	42562	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EXETER TRUST COMPANY

290 WOODCLIFF ROAD
FAIRPORT, NY 14450

02-0476209

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	SERVICE PROVIDER	13381	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CG FINANCIAL SERVICES

15744 PEACOCK ROAD
HAZLETT, MI 48840

38-3470125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	CONSULTANT	9390	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

A Name of plan
MASSILLON UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
A. RAYMOND CORPORATE NORTH AMERICA

D Employer Identification Number (EIN)
27-1088874

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34339	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	19155	19262
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	102235	157639
(2) U.S. Government securities	1c(2)	2425143	2329663
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	126929	0
(B) All other	1c(3)(B)	525570	361834
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1054962	1220650
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	35779	40651
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1990937	2335719
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	6315049	6465418
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	11967
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	11967
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	6315049	6453451

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	0	
	(B) Participants	**2a(1)(B)**	0	
	(C) Others (including rollovers)	**2a(1)(C)**	0	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	209	
	(B) U.S. Government securities	**2b(1)(B)**	67949	
	(C) Corporate debt instruments	**2b(1)(C)**	18164	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	0	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		86322
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	12425	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	58738	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		71163
	(3) Rents	**2b(3)**		554
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	7951813	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	7722787	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		229026
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	4872	
	(B) Other	**2b(5)(B)**	252127	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		256999

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		108470
c Other income	2c		9957
d Total income. Add all **income** amounts in column (b) and enter total	2d		762491
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	558754	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		558754
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	13383	
(3) Investment advisory and management fees	2i(3)	51952	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		65335
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		624089
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		138402
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PLANTE MORAN, PLLC **(2)** EIN: 38-1357951

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4295250.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

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

A Name of plan
MASSILLON UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
A. RAYMOND CORPORATE NORTH AMERICA

D Employer Identification Number (EIN)
27-1088874

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): 02-0476209

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Massillon Union Pension Plan

Financial Report

December 31, 2020

Massillon Union Pension Plan

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plante moran

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Independent Auditor's Report

To the Pension Administration Committee
Massillon Union Pension Plan

Report on the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Exeter Trust Company (the "Trustee"), 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 related transactions. The plan administrator has obtained certifications from Exeter Trust Company as of and for the years ended December 31, 2020 and 2019 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2020 and reportable transactions for the year ended December 31, 2020 are required by the DOL Rules and Regulations for Reporting and Disclosure under ERISA 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.

PRAXITY™
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To the Pension Administration Committee
Massillon Union Pension Plan

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Exeter Trust Company, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Clinton Township, Michigan
October 4, 2021

Massillon Union Pension Plan

Statement of Net Assets Available for Benefits

December 31, 2020 and 2019

	2020	2019
Assets		
Investments at fair value:		
Money market fund	$ 157,639	$ 102,235
Mutual funds	2,335,719	1,990,937
Government and agency obligations	2,329,663	2,425,143
Common stocks	1,261,301	1,090,741
U.S. corporate debt securities	361,834	652,499
Total investments at fair value	6,446,156	6,261,555
Contributions receivable	-	34,339
Accrued income	19,262	19,155
Total assets	6,465,418	6,315,049
Liabilities - Due to broker for securities purchased	11,967	-
Net Assets Available for Benefits	**$ 6,453,451**	**$ 6,315,049**

See notes to financial statements.

Massillon Union Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Additions		
Contributions	$ -	$ 34,339
Investment income:		
Interest and dividends	157,485	168,196
Net realized and unrealized gains on investments	605,006	515,186
Total additions - Net	762,491	717,721
Deductions		
Benefits paid directly to participants or beneficiaries	558,754	588,389
Administrative expenses	65,335	64,077
Total deductions	624,089	652,466
Net Increase	138,402	65,255
Net Assets Available for Benefits		
Beginning of year	6,315,049	6,249,794
End of year	**$ 6,453,451**	**$ 6,315,049**

See notes to financial statements.

Massillon Union Pension Plan

Statement of Accumulated Plan Benefits

December 31, 2019

Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving benefit payments	$	5,035,259
Other vested participants		2,291,103
Total Actuarial Present Value of Accumulated Plan Benefits	**$**	**7,326,362**

See notes to financial statements.

Massillon Union Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2019

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	$	6,910,870
Increase (decrease) during the year attributable to:		
Interest due to the increase in the discount period		253,798
Benefits paid		(588,389)
Changes in actuarial assumptions		818,567
Actuarial experience		(68,484)
Net increase		415,492
Actuarial Present Value of Accumulated Plan Benefits - End of year	**$**	**7,326,362**

See notes to financial statements.

Note 1 - Plan Description

The following description of Massillon Union Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering former Massillon, Ohio employees who were members of the Paper, Allied Industrial, Chemical and Energy Workers International Union, AFL-CIO, CLC, Local 5-0334 (the "Union"). In 2009, A Raymond et Cie (the "Company"), a French société en commandite simple (together with its permitted assigns), acquired certain assets and liabilities, including the Plan, from Tinnerman Palnut Engineered Products, Inc. (the "Predecessor"). The Company assigned the Plan to its subsidiary, A. Raymond Corporate North America, Inc. During 2003, the Predecessor closed the Massillon, Ohio facility and terminated all employees. As a result, there are no longer any active participants in the Plan. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and Vesting

Employees became participants in the Plan following completion of the eligibility requirements, as described in the Plan, and were fully vested for normal retirement benefits after five years of service.

Pension Benefits

If an employee terminated employment with the Predecessor on or after his or her normal retirement date, he or she became eligible to receive a pension equal to his or her past and/or future credited service multiplied by the monthly benefit rate specified in the collective bargaining agreement between the Predecessor and the Union. The Plan permits an early retirement pension if a participant terminated employment with the Predecessor after attaining age 60 and prior to age 65 and completed 10 years of past and/or future credited service. The amount is computed in the same manner as a normal retirement pension and commences on the first day of any month occurring on or after the participant's early retirement date.

Participants who retired prior to their normal retirement date may be eligible for a supplemental allowance or additional temporary benefit. An additional temporary benefit is available if the early retirement was at the option of the Company or under mutually satisfactory conditions.

If an employee died after the date on which he or she would have been eligible for an early retirement pension, the amount payable to the spouse will be the amount the spouse would have received had the employee elected early retirement on the day of the employee's death and chose a 55 percent joint and survivor option.

An employee who ceased to be an active participant after completing at least five years of vesting credited service, but prior to being eligible for normal or early retirement, is eligible to receive a deferred retirement pension commencing on the employee's normal retirement date, or, if the participant had at least 10 years of past and/or future credited service, he or she may commence receiving a reduced pension benefit at age 60. The reduced pension benefit will be the normal retirement benefit reduced by 0.6 percent for each month from the commencement of benefits until the participant attains age 65.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Note 1 - Plan Description (Continued)

Administration

The Company is the sponsor of the Plan. The pension administrative committee, as provided in the plan agreement, is the plan administrator and has responsibility for the administration of the Plan. Exeter Trust Company functions as trustee and investment manager. Investment management fees and trustee fees are paid by the Plan in accordance with the plan agreement.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by Exeter Trust Company. These transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value.

The government and agency obligations and U.S. corporate debt securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market fund is valued at fair value based on the outstanding balance. All other investments are valued based on quoted market prices reported in active markets. See Note 4 for additional information.

Administrative Expenses

Various administrative costs are paid by the Plan, unless the plan sponsor elects to pay them, in which case the Plan is alleviated from paying the expenses. During 2020 and 2019, there were expenses paid by the plan sponsor.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the services rendered by employees to the valuation date. These include benefits expected to be paid to retirees or terminated employees or their beneficiaries.

Benefits are calculated based on the provisions outlined in Note 1.

Actuarial Assumptions

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

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2019 are summarized as follows:

Actuarial cost method	Unit credit actuarial cost method
Assumed rate of return	2.60 percent per annum
Mortality basis	RP-2014 Mortality Table adjusted for blue collar population with projection to 2019

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The change in actuarial assumptions in the 2019 statement of changes in accumulated plan benefits was due to a change in the assumed rate of return.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 4, 2021, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

Exeter Trust Company (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedules of assets held at end of year and reportable transactions are based solely on information provided by and certified by the Trustee.

Note 4 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

Note 4 - Fair Value Measurements (Continued)

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2020 and 2019.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2020		
	Investments (at Fair Value)	Level 1	Level 2
Investments:			
Money market fund	$ 157,639	$ -	$ 157,639
Mutual funds	2,335,719	2,335,719	-
Government and agency obligations	2,329,663	-	2,329,663
Common stocks	1,261,301	1,261,301	-
U.S. corporate debt securities	361,834	-	361,834
Total	$ 6,446,156	$ 3,597,020	$ 2,849,136

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2019		
	Investments (at Fair Value)	Level 1	Level 2
Investments:			
Money market fund	$ 102,235	$ -	$ 102,235
Mutual funds	1,990,937	1,990,937	-
Government and agency obligations	2,425,143	-	2,425,143
Common stocks	1,090,741	1,090,741	-
U.S. corporate debt securities	652,499	-	652,499
Total	$ 6,261,555	$ 3,081,678	$ 3,179,877

Note 5 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Note 6 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
EIN 27-1088874, Plan No. 001
December 31, 2020

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Exeter Trust Company	Money market fund - SS Interest Bearing Fund	$ 157,639	$ 157,639
	Mutual funds:		
Manning & Napier Fund Inc.	MANNING & NAPIER FD INC New DISPLND VLU CL W	45,324	47,284
	MANNING & NAPIER FD INC New Overseas Series CL W	81,430	121,217
	MANNING & NAPIER FD INC New Real Estate CL W	60,013	61,759
	MANNING & NAPIER FD INC New Unconstrained CL W	653,092	683,075
	MANNING & NAPIER FD INC NEW CR	1,205,301	1,276,012
	MANNING & NAPIER FD INC NEW HIGH	126,342	146,372
	Government and agency obligations:		
Exeter Trust Company	FEDERAL NATL MTG ASSN FR 1.875%09/24/2026	160,044	160,025
	FHLMC GOLD POOL #A89699 4.50%11/01/2039	27,354	28,727
	FHLMC GOLD POOL #C09044 3.50%07/01/2043	40,936	42,993
	FHLMC GOLD POOL #G07217 5.50%08/01/2040	18,123	19,233
	FHLMC GOLD POOL #G08576 3.50%03/01/2044	16,990	18,087
	FHLMC GOLD POOL #G60494 5.50%01/01/2039	79,566	82,107
	FNMA PASS POOL #MA3276 3.5%02/01/2048	45,769	48,995
	FNMA PASS THRU POOL #940624 6.00%08/01/2037	3,349	3,571
	FNMA POOL #960224 6.00% 11/01/2037	22,443	22,590
	FNMA POOL #AB8464 2.50% 02/01/2043	32,564	36,301
	FNMA POOL #AI7404 3.00% 08/01/2026	16,802	17,078
	FNMA POOL #AJ9786 4.50% 01/01/2042	8,631	8,948
	FNMA POOL #AO0800 3.00% 04/01/2027	17,584	17,735
	FNMA POOL #AT8912 3.00% 07/01/2043	20,077	21,187
	FNMA POOL #MA3058 4.00% 07/01/2047	28,167	28,688
	FNMA PASS-THRU LNG 30 YEAR 4.00%07/01/2048	62,309	65,497
	TSY INFL IX N/B 0.125% 04/15/2025	125,583	131,834
	US TREASURY BOND 3.875% 08/15/2040	62,521	63,061
	US TREASURY NOTE 1.625% 02/15/2026	125,173	134,012
	US TREASURY NOTE 2.00% 02/15/2022	100,906	102,098
	US TREASURY NOTE 2.00% 08/15/2025	136,710	135,716
	US TREASURY NOTE 2.375% 08/15/2024	527,329	525,952
	US TREASURY NOTE 2.50% 08/15/2023	353,952	350,288
	US TREASURY NOTE 2.75% 02/15/2024	125,363	129,624
	UNITED STATES TREAS NTS 2.75%02/15/2028	126,260	135,318
	Common stocks:		
Exeter Trust Company	ACTIVISION BLIZZARD INC	9,410	19,499
	ALCON INC ORD SHS	29,033	33,056
	ALIBABA GROUP HOLDING LTD SP ADR	13,625	15,122
	ALPHABET INC CL A	26,335	35,053
	AMAZON.COM INC	19,411	32,569
	AMERICAN EXPRESS CO	14,940	18,741
	ANHEUSER BUSCH INBEV SA/NV	9,600	6,296
	BERKSHIRE HATHAWAY INC-CL B	20,679	23,185
	BIOMARIN PHARMACEUTICAL INC	15,145	17,538
	BP PLC SPONSORED ADR	4,709	4,720
	CABOT OIL & GAS CORP	24,618	24,664
	CAMECO CORP	11,619	15,008
	CBOE GLOBAL MARKETS INC COM	6,956	6,053
	CDW CORPORATION OF DELAWARE	12,142	13,838
	CHARTER COMMUNICATIONS INC	18,862	26,462
	CME GROUP INC	6,451	6,372
	COCA-COLA CO	19,509	22,484
	COMPASS GROUP PLC SPONSOREDADR	9,262	11,831
	CONCHO RESOURCES INC	16,923	17,505
	CONOCOPHILLIPS	7,698	10,797
	COPART INC	7,152	12,725
	DIAGEO PLC	5,985	8,262
	DOLLAR TREE INC	11,243	13,505

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i
EIN 27-1088874, Plan No. 001
December 31, 2020

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	ELECTRONIC ARTS	$ 4,094	$ 12,924
	EOG RESOURCES INC	10,372	13,465
	EQT CORP	14,353	11,121
	EXPEDIA GROUP INC COM NEW	23,652	40,382
	EXXON MOBIL CORP	14,562	15,251
	FACEBOOK INC-A	26,209	35,511
	FMC CORP	8,167	11,493
	GRAPHIC PACKAGING HOLDING	25,173	28,205
	HEINEKEN N V SPN ADR	11,433	13,681
	HILTON INC	4,304	6,119
	IDEXX LABORATORIES INC	10,900	12,492
	INCYTE CORP	6,143	8,263
	INSPERITY INC	8,078	10,585
	INTERCONTINENTAL EXCHANGE INC	20,164	26,517
	JOHNSON & JOHNSON	19,859	33,837
	MARTIN MARIETTA MATERIALS INC	4,148	5,679
	MASTERCARD INC CL A	17,707	37,479
	MEDTRONIC PLC	8,404	12,885
	MICRON TECHNOLOGY INC COM	17,642	27,065
	MICROSOFT CORP	16,224	27,803
	MONDELEZ INTERNATIONAL INC	17,451	23,973
	MOODYS CORP	5,189	10,158
	NESTLE SA	12,148	17,085
	NEXON CO LTD NPV	12,076	27,702
	NIKON CORP	11,227	8,193
	NORFOLK SOUTHERN CORP	11,103	11,881
	NOVARTIS AG SPON ADR	24,536	37,300
	PAYPAL HOLDINGS INC	11,730	26,933
	PEPSICO INC	9,953	12,606
	PIONEER NATURAL RESOURCES CO	15,734	20,500
	ROYAL DUTCH SHELL PLC ADR	4,477	2,857
	RYANAIR HOLDINGS PLC SP ADR	4,964	10,993
	S&P GLOBAL INC	5,268	9,862
	SCHLUMBERGER LTD	18,513	7,204
	SEA LTD ADR	11,967	12,142
	SERVICENOW INC	5,555	11,009
	SONY CORP SPONSORED ADR	11,664	12,638
	TENCENT HOLDINGS LTD	14,670	24,000
	THERMO FISHER SCIENTIFIC INC	6,357	11,665
	TOTAL SE SPONSORED ADS	3,552	4,401
	UNILEVER PLC ADR AMER SHS SPON	24,904	39,536
	VERTEX PHARMACEUTICALS INC	14,816	16,544
	VISA INC CL A	18,787	38,278
	VULCAN MATERIALS CO	11,219	14,084
	WR BERKLEY CORP	16,508	17,269
	ZOETIS INC	5,698	5,792
	AMERICAN TOWER CORP	6,731	10,101
	EQUINIX INC	10,044	17,855
	SBA COMMUNICATIONS CORPORATION	7,006	12,696
	U.S. corporate debt securities:		
Exeter Trust Company	AMERICAN EXPRESS CO 2.50%08/01/2022	62,968	67,065
	JPMORGAN CHASE & CO VAR04/25/2023	160,000	165,174
	WELLS FARGO & COMPANY 3.50%03/08/2022	130,845	129,595
	Total	**$ 5,894,201**	**$ 6,446,156**

Massillon Union Pension Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 27-1088874, Plan No. 001
Year Ended December 31, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Exeter Trust Company	MANNING & NAPIER FD INC New Unconstrained CL W	$ 500,253	$ -	$ 500,253	$ 500,253	$ -
Exeter Trust Company	MANNING & NAPIER FD INC New Unconstrained CL W	-	500,253	500,253	500,253	-
Exeter Trust Company	MANNING & NAPIER FD INC New Unconstrained CL W	624,822	-	624,822	624,822	-
Exeter Trust Company	MANNING & NAPIER FD INC New Unconstrained CL W	-	624,822	624,822	624,822	-
Exeter Trust Company	U.S. Treasury Note 2.625% 02/15/2029	430,583	-	430,583	430,583	-
Exeter Trust Company	U.S. Treasury Note 2.625% 02/15/2029	-	470,199	430,583	470,199	39,616
Exeter Trust Company	U.S. Treasury Note 2.000% 08/15/2025	355,880	-	355,880	355,880	-
Exeter Trust Company	U.S. Treasury Note 2.500% 08/15/2023	588,226	-	588,226	588,226	-
Exeter Trust Company	U.S. Treasury Note 2.375% 08/15/2024	527,329	-	527,329	527,329	-
Exeter Trust Company	MANNING & NAPIER FD INC NEW CR	1,173,120	-	1,173,120	1,173,120	-
Exeter Trust Company	SS Interest Bearing Fund	613,422	-	613,422	613,422	-
Exeter Trust Company	State Street Inst US GOVT Money Market Fund	370,956	-	370,956	370,956	-
Exeter Trust Company	State Street Inst US GOVT Money Market Fund	1,049,431	-	1,049,431	1,049,431	-
Exeter Trust Company	State Street Inst US GOVT Money Market Fund	-	1,049,431	1,049,431	1,049,431	-
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Exeter Trust Company	SS Interest Bearing Fund:					
	Purchases - 88	2,353,590	-	2,353,590	2,353,590	-
	Sales - 71	-	2,298,186	2,298,186	2,298,186	-
Exeter Trust Company	State Street Inst US GOVT Money Market Fund:					
	Purchases - 29	1,874,092	-	1,874,092	1,874,092	-
	Sales - 21	-	1,874,092	1,874,092	1,874,092	-
Exeter Trust Company	MANNING & NAPIER FD INC NEW CR -					
	Purchases - 1	1,205,301	-	1,205,301	1,205,301	-
Exeter Trust Company	MANNING & NAPIER FD INC New Unconstrained CL W:					
	Purchases - 1	24,763	-	24,763	24,763	-
	Sales - 1	-	1,125,075	1,125,075	1,125,075	-
Exeter Trust Company	US Treasury Note 2.500%; 8/15/2023:					
	Purchases - 1	588,226	-	588,226	588,226	-
	Sales - 1	-	234,427	234,193	234,427	234

Schedule of Reportable Transactions (Continued)

Form 5500, Schedule H, Line 4j
EIN 27-1088874, Plan No. 001
Year Ended December 31, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Exeter Trust Company	US Treasury Note 2.375%; 8/15/2024 - Purchases - 1	$ 527,329	$ -	$ 527,329	$ 527,329	$ -
Exeter Trust Company	US Treasury Note 2.000%; 8/15/2025: Purchases - 1	355,880	-	355,880	355,880	-
	Sales - 1	-	218,823	219,170	218,823	(347)
Exeter Trust Company	US Treasury Note 2.625%; 2/15/2029 - Sales - 1	-	470,199	430,583	470,199	39,616

There were no Category (ii) or (iv) reportable transactions during the year.

2020 Schedule SB, Part 5
Statement of Actuarial Assumptions and Methods

Twenty-Four Month Segment Rates	January 2019	January 2020
First Segment Rate	3.74%	3.64%
Second Segment Rate	5.35%	5.21%
Third Segment Rate	6.11%	5.94%

Valuation Mortality Table (Static mortality table for valuations in 2020)	Pre-retirement	Post-retirement
Males	Male RP-2000 Combined	Male RP-2000 Combined
Females	Female RP-2000 Combined	Female RP-2000 Combined

Assumed Retirement Age	Deferred vested participants are assumed to commence benefit payments upon attainment of age 65. Deferred vested participants who have already attained age 65 are assumed to commence benefit payments on the valuation date.
Cost of Living	Not applicable.
Disability Rates	None.
Early Retirement Rates	None.
Salary Scale	Not applicable.
Termination Rates	Not applicable; there are no active plan participants.
Form of Payment	All deferred vested participants are assumed to elect a single life annuity.
Marital Assumption	Not applicable.
Pre-Retirement Death Benefit	Not valued.
Asset Valuation Method	Fair Market Value.
Actuarial Cost Method	Unit Credit
Asset Data	Market Value of assets provided as of January 1, 2020
Expense Load	None.
Participant Data	Supplied by the Company as of January 1, 2020.

2020 Form 5500
Schedule H, Line 4j
Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Single Transaction in Excess of 5% of the Current Value of Plan Assets								
Manning & Napier Fund Inc	New Unconstrained	500,252.55	500,252.55	-0-	-0-	500,252.55		0.00
Manning & Napier Fund Inc	New Unconstrained	624,821.96	624,821.96	-0-	-0-	624,821.96		0.00
U.S .Treasury	Treasury Note 2.625% 02/15/2029	430,583.30	470,198.76	-0-	-0-	430,583.30	470,198.76	39,615.46
U.S .Treasury	Treasury Note 2.000% 08/15/2025	355,880.00	N.A.	-0-	-0-	355,880.00	355,880.00	0.00
Manning & Napier Fund Inc	New Credit Series Class W	1,173,120.00	N.A.	-0-	-0-	1,173,120.00	1,173,120.00	0.00
State Street	Instl US Govt Money Mkt Fd	613,421.56	N.A.	-0-	-0-	613,421.56		0.00
State Street	Instl US Govt Money Mkt Fd	370,956.26	N.A.	-0-	-0-	370,956.26		0.00
State Street	Instl US Govt Money Mkt Fd	1,049,431.47	1,049,431.47	-0-	-0-	1,049,431.47		0.00
	Total:					5,188,467.10	1,999,198.76	**39,615.46**

2020 Form 5500
Schedule H, Line 4j
Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions in Same Security Exceeds 5% of the Current Value of Plan Assets								
State Street Bank & Trust	SS Interest Bearing Fund[1]	1.00	N.A.	-0-	-0-	2,353,590.24	2,353,590.24	-0-
State Street Bank & Trust	SS Interest Bearing Fund[2]	N.A.	1.00	-0-	-0-	2,298,185.52	2,298,185.52	-0-
State Street Bank & Trust	State Street Inst US GOVT Money Market Fund[3]	1.00	N.A.	-0-	-0-	1,874,092.00	1,874,092.00	-0-
State Street Bank & Trust	State Street Inst US GOVT Money Market Fund[4]	N.A.	1.00	-0-	-0-	1,874,092.00	1,874,092.00	-0-
Manning & Napier Fund Inc	New Credit Series Class W	1,205,301.00	N.A.	-0-	-0-	1,205,301.00	1,205,301.00	-0-
Manning & Napier Fund Inc	New Unconstrained	N.A.	1,125,074.51	-0-	-0-	1,125,074.51	1,125,074.51	-0-
Manning & Napier Fund Inc	New Unconstrained	24,763.31	N.A.	-0-	-0-	24,763.31	24,763.31	-0-
US Treasury	US Treasury Note 2.500%; 8/15/2023	588,226.25	N.A.	-0-	-0-	588,226.25	588,226.25	-0-
US Treasury	US Treasury Note 2.500%; 8/15/2023	N.A.	234,427.35	-0-	-0-	234,193.42	234,427.35	233.93
US Treasury	US Treasury Note 2.375%; 8/15/2024	527,328.60	N.A.	-0-	-0-	527,328.60	527,328.60	-0-
US Treasury	US Treasury Note 2.000%; 8/15/2025	355,880.00	N.A.	-0-	-0-	355,880.00	355,880.00	-0-
US Treasury	US Treasury Note 2.000%; 8/15/2025	N.A.	218,822.82	-0-	-0-	219,170.00	218,822.82	-347.18
US Treasury	US Treasury Note 2.625%; 2/15/2029	N.A.	470,198.76	-0-	-0-	430,583.30	470,198.76	39,615.46
	Total:					**13,110,480.15**	**13,149,982.36**	**39,502.21**

[1] A total of 88 sweep purchase were made.
[2] A total of 71 sweep sales were made.
[3] A total of 29 sweep purchases were made.
[4] A total of 21 sweep sales were made.

2020 Form 5500
Schedule H, Line 4j
Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions with Same Broker which Exceed 5% of the Current Value of Plan Assets								
Manning & Napier Fund Inc	New Unconstrained	N.A.	1,125,074.51	-0-	-0-	1,125,074.51	1,125,074.51	-0-
	Total: Manning & Napier					**1,125,074.51**	**1,125,074.51**	**-0-**
State Street Bank & Trust	State Street Inst US GOVT Money Market Fund [5]	984,377.82	N.A.	-0-	-0-	984,377.82	984,377.82	-0-
State Street Bank & Trust	State Street Inst US GOVT Money Market Fund [6]	N.A.	1,049,431.47	-0-	-0-	1,049,431.47	1,049,431.47	-0-
	Total: State Street Bank & Trust					**2,033,809.29**	**2,033,809.29**	**-0-**
Amherst Pierpont Securities	US Treasury Note 2.00%; 8/15/2025	355,880.00	N.A.	-0-	-0-	355,880.00	355,880.00	-0-
Amherst Pierpont Securities	US Treasury Note 2.50%; 8/15/2023	N.A.	72,951.25	-0-	-0-	71,123.75	72,951.25	1,827.50
Amherst Pierpont Securities	US Treasury Note 1.50%; 5/31/2020	N.A.	64,040.00	-0-	-0-	63,964.80	64,040.00	75.20
Amherst Pierpont Securities	US Treasury Note 2.50%; 8/15/2023	N.A.	161,476.10	-0-	-0-	163,069.67	161,476.10	-1,593.57
	Total: Amherst Pierpont Securities					**654,038.22**	**654,347.35**	**309.13**
Intl Fcstone Financial Inc.	Federal Natl Mtg Assn 1.875%; 9/24/2026	160,044.24	N.A.	-0-	-0-	160,044.24	160,044.24	0.00
Intl Fcstone Financial Inc.	TSY Infl Ix N/B .125% 4/15/2025	125,582.71	N.A.	-0-	-0-	125,582.71	125,582.71	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.750% 2/15/2028	126,260.00	N.A.	-0-	-0-	126,260.00	126,260.00	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.750% 2/15/2024	125,362.50	N.A.	-0-	-0-	125,362.50	125,362.50	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 1.625% 2/15/2026	125,173.13	N.A.	-0-	-0-	125,173.13	125,173.13	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.000% 2/15/2022	100,906.25	N.A.	-0-	-0-	100,906.25	100,906.25	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.500% 8/15/2023	71,123.75	N.A.	-0-	-0-	71,123.75	71,123.75	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.500% 8/15/2023	186,764.53	N.A.	-0-	-0-	186,764.53	186,764.53	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.500% 8/15/2023	204,160.94	N.A.	-0-	-0-	204,160.94	204,160.94	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Bond 3.875% 8/15/2040	62,521.25	N.A.	-0-	-0-	62,521.25	62,521.25	0.00
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.375% 8/15/2024	151,090.63	N.A.	-0-	-0-	151,090.63	151,090.63	0.00

[5] Two sweep purchases were made.
[6] One sweep sale was made.

2020 Form 5500
Schedule H, Line 4j
Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions with Same Broker which Exceed 5% of the Current Value of Plan Assets								
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.375% 8/15/2024	196,218.75	N.A.	-0-	-0-	196,218.75	196,218.75	-0-
Intl Fcstone Financial Inc.	TSY Infl Ix N/B 1.125% 1/15/2021	68,859.51	68,005.26	-0-	-0-	68,859.51	68,005.26	(854.25)
Intl Fcstone Financial Inc.	U.S. Treasury Tips 0.125% 1/15/2022	35,226.15	35,160.41	-0-	-0-	35,226.15	35,160.41	(65.74)
Intl Fcstone Financial Inc.	U.S. Treasury Tips 2.000% 1/15/2026	185,906.50	199,473.83	-0-	-0-	185,906.50	199,473.83	13,567.33
Intl Fcstone Financial Inc.	U.S. Treasury Note 2.625% 2/15/2029	430,583.30	470,198.76	-0-	-0-	430,583.30	470,198.76	39,615.46
Intl Fcstone Financial Inc.	U.S. Treasury Bond 2.500% 2/15/2045	73,636.56	91,867.50	-0-	-0-	73,636.56	91,867.50	18,230.94
Intl Fcstone Financial Inc.	U.S. Treasury Note 1.625% 7/31/2020	130,994.76	131,081.88	-0-	-0-	130,994.76	131,081.88	87.12
Intl Fcstone Financial Inc.	U.S. Treasury Tips 0.500% 4/15/2024	127,524.93	133,415.99	-0-	-0-	127,524.93	133,415.99	5,891.06
	Total: Intl Fcstone Financial Inc.					**2,687,940.39**	**2,764,412.31**	**76,471.92**
State Street Brokerage Services	Manning & Napier Fund Inc New High Yield	60,255.63	N.A.	-0-	-0-	60,255.63	60,255.63	-0-
State Street Brokerage Services	Manning & Napier Fund Inc New High Yield	58,511.61	N.A.	-0-	-0-	58,511.61	58,511.61	-0-
State Street Brokerage Services	Manning & Napier Fund Inc New Credit Ser Cl W	1,173,120.00	N.A.	-0-	-0-	1,173,120.00	1,173,120.00	-0-
	Total: State Street Brokerage Services					**1,291,887.24**	**1,291,887.24**	**-0-**

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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
MASSILLON UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
A. Raymond Corporate North America

D Employer Identification Number (EIN)
27-1088874

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	6,314,900
b Actuarial value	**2b**	6,314,900

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	138	4,644,651	4,644,651
b For terminated vested participants	97	1,507,982	1,507,982
c For active participants	0	0	0
d Total	235	6,152,633	6,152,633

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**	5.26%
6 Target normal cost	**6**	0

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

Julius Smetona, FSA, EA
Signature of actuary

08/20/2021
Date

Julius Smetona, F.S.A., E.A.
Type or print name of actuary

2005589
Most recent enrollment number

DeSales Associates
Firm name

216-595-3940
Telephone number (including area code)

P.O. Box 241548
Cleveland OH 44124
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.37%	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)		0
	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 5.40%		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.63%
15	Adjusted funding target attainment percentage	15	102.63%
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	96.90%
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
		Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	21b	0
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	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

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

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

Deferred vested participants are assumed to commence benefit payments upon attainment of age 65. Deferred vested participants who have already attained age 65 are assumed to commence benefit payments on the valuation date. The weighted-average retirement age is age 65.

2020 Form 5500
Schedule H, Line 4i
Schedule of Assets (Acquired and Disposed of Within Year)

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
	Canadian Dollar Currency	0	0
	Japanese Yen Currency	11,228	11,228
	Pound Sterling Currency	4,551	4,551
	Euro Currency	11,505	11,505
	State Street Instl US Govt Money Mkt Fd	1,874,092	1,874,092
	The Walt Disney Co	10,781	13,072
	Nike Inc Class B	11,679	15,373
	Sysco Corporation	11,472	13,426
Chevron Corp	Chevron Corp Chevron Corp New Com	10,752	12,141
	East West Bancorp Inc	13,803	15,934
	Salesforce.Com Inc	17,832	32,593
ACCOR SA	Accor Sa Spon Adr	5,793	7,019
Intercontinental Hotels	Intercontinental Hotels Group Spons Adr	5,378	6,811
Chevron Corp	US Dollar Currency	67,654	67,654
	Adidas Ag	11,505	15,872
	US Dollar Currency	6,993	6,993
	US Dollar Currency	11,714	11,714
	US Dollar Currency	13,732	13,732
	US Dollar Currency	11,414	11,414
	US Dollar Currency	37,028	37,028
Total:		**2,148,906**	**2,182,152**

2020 Schedule SB, Part 5
Summary of Plan Provisions

1. Effective Date	September 1, 1999
2. Plan Name	Massillon Union Pension Plan
3. Plan Sponsor	A. Raymond Corporate North America
4. Fiscal Year	January 1 to December 31
5. Plan Year	January 1 to December 31
6. Participation Date	An employee enters the plan on his or her date of hire.
7. Years of Service Benefit Accrual	Years of Service with Eaton Corporation plus Plan Years beginning January 1, 1999, during which a Participant worked at least 1,700 hours with partial credit rounded to the nearest 1/10th year granted for Plan Years during which less than 1,700 hours were worked.
8. Years of Service Vesting	Plan Year during which a Participant works at least 1,000 hours.
9. Accrued Benefit	Years of Service multiplied by $24.50 per month for retirement or termination dates on or after October 1, 2003. For retirement or termination dates prior to October 1, 2003, recent historical multipliers are shown below:

Determination Date	Multiplier
1/01/1998 – 9/01/2000	$20.50
10/01/2000 – 9/30/2001	$22.50
10/01/2001 – 9/30/2002	$22.75
10/01/2002 – 9/30/2003	$23.50

Early Retirement Eligibility	Attainment of age 60 and completion of 10 years of Vesting Service.
Early Retirement Benefit	At the Option of the Employee Immediate unreduced benefit using the multiplier that will be in effect on the Employee's 65th birthday. In addition, a Participant shall receive a Supplemental Allowance equal to 66 and 2/3% of his or her Early Retirement Benefit and payable until the earlier of attainment of age 65 or commencement of Social Security disability or retirement benefits.
Early Retirement Benefit	At the Option of the Employer Immediate unreduced benefit using the multiplier that will be in effect on the Employee's 65th birthday plus a temporary supplement ending at the earlier of attainment of age 65 or commencement of Social Security Benefits equal to $10 per month multiplied by Years of Service for Benefit Accrual but not in excess of $250.

2020 Schedule SB, Part 5
Summary of Plan Provisions
(continued)

10. Disability Eligibility	Permanent and total disability and completion of at least 10 years of Vesting Service.
11. Disability Retirement Benefit	Immediate unreduced benefit using the current multiplier plus a temporary supplement ending at the earlier of attainment of age 65 or commencement of Social Security retirement or disability benefits equal to $10 per month multiplied by Years of Service for Benefit Accrual but not in excess of $250.
12. Special Medicare Allowance	A Participant who is receiving monthly benefits under disability, early, or normal retirement and who is age 65 or older and enrolled in Medicare Part B shall receive a monthly supplement of $6.30 as long as he or she is alive and enrolled in Medicare Part B.
13. Termination Benefit	Multiplier in force on date of termination multiplied by Years of Service for Benefit Accrual commencing at Age 65.
14. Vesting Schedule	100% vested after five Years of Service.
15. Normal Retirement Age	Age 65.
16. Normal Retirement Benefit	Accrued Benefit
17. Normal Form of Benefit	Life Annuity.
18. Optional Forms	Joint and 55% Survivor Annuity (actuarially equivalent to Normal Form).

2020 Form 5500
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Non-Interest Bearing Cash				
	Cash Balance		**-0-**	**-0-**
Receivables				
	Other		**-0-**	**-0-**
Interest Bearing Cash				
	SS Interest Bearing Fund		157,639.33	157,639.33
	Total:		**157,639.33**	**157,639.33**
Government and Agency Obligations				
	FNMA	1.875%; 09/24/2026	160,044.24	160,025.00
	FHMLC Gold Pool	3.500%; 07/1/2043	28,070.88	28,726.88
	FHMLC Gold Pool	5.500%; 08/1/2040	41,696.87	42,992.98
	FHMLC Gold Pool	3.500%; 03/1/2044	18,293.93	19,233.05
	FHMLC Gold Pool	5.500%; 01/1/2039	17,706.60	18,087.16
	FNMA Pass Pool	3.500%; 02/1/2048	47,920.77	48,994.74
	FNMA Pass Thru Pool	6.000%; 08/1/2037	3,432.98	3,570.68
	FNMA Pool	6.000%; 11/1/2037	22,121.78	22,590.43
	FNMA Pool	2.500%; 02/1/2043	33,751.76	36,300.82
	FNMA Pool	3.000%; 08/1/2026	16,657.19	17,077.69
	FNMA Pool	4.500%; 01/1/2042	8,648.44	8,947.96
	FNMA Pool	3.000%; 04/1/2027	17,315.33	17,735.12
	FNMA Pool	3.000%; 07/1/2043	20,599.17	21,187.03
	FNMA Pool	4.000%; 07/1/2047	27,937.80	28,687.86
	FNMA Pool	4.000%; 07/1/2048	63,916.54	65,496.57
	Total:		**607,057.94**	**621,760.65**
U.S. Government Securities				
	TSY Infl IX N/B	1.125%; 01/15/2021	125,582.71	131,833.57
	U.S. Treasury Bond	3.875%; 08/15/2040	62,521.25	63,060.80
	U.S. Treasury Note	1.625%; 02/15/2026	125,173.13	134,012.34
	U.S. Treasury Note	2.000%; 02/15/2022	100,906.25	102,098.00
	U.S. Treasury Note	2.000%; 08/15/2025	136,710.00	135,715.86
	U.S. Treasury Note	2.375%; 08/15/2024	527,328.60	525,951.76
	U.S. Treasury Note	2.500%; 8/15/2023	354,032.83	350,288.40
	U.S. Treasury Note	2.750%; 2/15/2024	125,362.50	129,624.00
	U.S. Treasury Note	2.750%; 2/15/2028	126,260.00	135,317.68
	Total:		**1,683,877.27**	**1,707,902.41**

2020 Form 5500
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
(continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Corporate Debt Instruments				
	American Express Co	2.50%; 8/01/2022	65,776.75	67,065.05
	JPMorgan Chase & Co	VAR 4/25/2023	162,526.40	165,174.40
	Wells Fargo & Company	3.50% 3/08/2022	129,088.75	129,595.00
	Total:		**357,391.90**	**361,834.45**
Equities				
	Activision Blizzard Inc		12,478.20	19,498.50
	Alcon Inc Ord Shs		29,279.82	33,055.98
	Alibaba Group Holding Ltd Sp Adr		13,739.72	15,127.45
	Alphabet Inc Cl A		27,291.99	35,052.80
	Amazon.Com Inc		18,971.83	32,569.30
	American Express Co		14,939.93	18,741.05
	Anheuser Busch Inbev Sa/Nv		7,351.42	6,296.13
	Berkshire Hathaway Inc-Cl B		22,650.00	23,187.00
	Biomarin Pharmaceutical Inc		15,983.03	17,538.00
	Bp Plc Sponsored Adr		4,709.04	4,719.60
	Cabot Oil & Gas Corp		24,618.31	24,664.20
	Cameco Corp		11,619.10	15,008.00
	Cboe Global Markets Inc Com		7,800.00	6,052.80
	Cdw Corporation Of Delaware		12,142.01	13,837.95
	Charter Communications Inc Class A		18,862.16	26,462.00
	Cme Group Inc		7,025.20	6,371.75
	Coca-Cola Co		22,693.50	22,484.40
	Compass Group Plc Spon Adr		9,261.73	11,830.69
	Concho Resources Inc		16,923.11	17,505.00
	Conocophillips		8,566.97	10,797.30
	Copart Inc		7,152.15	12,725.00
	Diageo Plc		8,901.97	8,261.63
	Dollar Tree Inc		11,242.58	13,505.00
	Electronic Arts		9,675.90	12,924.00
	Eog Resources Inc		10,371.78	13,464.90
	Eqt Corp		14,353.24	11,121.25
	Expedia Group Inc Com New		23,651.93	40,382.00
	Exxon Mobil Corp		14,562.15	15,251.40
	Facebook Inc-A		28,811.81	35,510.80
	Fmc Corp		8,166.93	11,493.00

2020 Form 5500
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
(continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Equities (continued)				
	Graphic Packaging Holding Company		25,180.62	28,205.10
	Heineken N V Spn Adr		11,433.39	13,680.80
	Hilton Inc		4,304.04	6,119.30
	Idexx Laboratories Inc		10,900.18	12,496.75
	Incyte Corp		8,295.40	8,263.10
	Insperity Inc		8,094.08	10,584.60
	Intercontinental Exchange Inc		22,025.00	26,516.70
	Johnson & Johnson		31,362.05	33,836.70
	Martin Marietta Materials Inc		4,148.46	5,679.40
	Mastercard Inc Cl A		30,645.97	37,478.70
	Medtronic Plc		12,479.50	12,885.40
	Micron Technology Inc Com		19,360.80	27,064.80
	Microsoft Corp		18,712.69	27,802.50
	Mondelez International Inc		22,582.80	23,972.70
	Moodys Corp		8,309.35	10,158.40
	Nestle Sa		15,699.03	17,084.51
	Nexon Co Ltd Npv		12,008.61	27,707.02
	Nikon Corp		11,227.91	8,193.03
	Norfolk Southern Corp		11,102.54	11,880.50
	Novartis Ag Spon Adr		37,402.55	37,299.85
	Paypal Holdings Inc		12,041.90	26,933.00
	Pepsico Inc		11,616.95	12,605.50
	Pioneer Natural Resources Co		15,733.64	20,500.20
	Royal Dutch Shell Plc Adr		4,477.43	2,856.85
	Ryanair Holdings Plc Sp Adr		6,672.84	10,998.00
	S&P Global Inc		8,191.50	9,861.90
	Schlumberger Ltd		13,266.00	7,203.90
	Sea Ltd Adr		11,966.68	12,142.05
	Servicenow Inc		5,589.35	11,008.60
	Sony Corp Sponsored Adr		11,663.62	12,637.50
	Tencent Holdings Ltd		15,905.01	24,000.17
	Thermo Fisher Scientific Inc		6,357.08	11,644.50
	Total Se Sponsored Ads		3,502.35	4,400.55
	Unilever Plc Adr Amer Shs Spon		35,054.85	39,535.80
	Vertex Pharmaceuticals Inc		14,815.65	16,543.80

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Equities (continued)				
	Visa Inc Cl A		32,340.73	38,277.75
	Vulcan Materials Co		11,219.00	14,089.45
	Wr Berkley Corp		16,508.99	17,269.20
	Zoetis Inc		5,697.66	5,792.50
	Total Equities:		**1,011,693.71**	**1,220,649.96**

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Mutual Funds				
	Manning & Napier Fund Inc New Cr Ser Cl W		1,205,301.00	1,276,011.99
	Manning & Napier Fund Inc New Disciplined Value		47,115.45	47,283.64
	Manning & Napier Fund Inc New High Yield		126,342.43	146,372.02
	Manning & Napier Fund Inc New Overseas Series		96,421.82	121,217.37
	Manning & Napier Fund Inc New Real Estate		67,267.21	61,758.81
	Manning & Napier Fund Inc New Unconstrained		652,699.96	683,075.35
	Total Mutual Funds:		**2,195,147.87**	**2,335,719.18**
Real Estate				
	American Tower Corp		10,341.90	10,100.70
	Equinix, Inc.		14,592.50	17,854.50
	SBA Communications Corporation		10,844.55	12,695.85
	Total Real Estate:		**35,778.95**	**40,651.05**
	Accrued Income:		**19,027.52**	**19,261.65**
	Total Investments:		**6,067,614.49**	**6,465,418.98**