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

|                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                               | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN</u>                                                                                                                                                                                                                                                                       | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1972</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1972</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                     | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1972</u>                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>MIDLAND-GUARDIAN CO.</u><br><br><u>7000 MIDLAND BLVD</u><br><u>AMELIA, OH 45102-2608</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>31-0626204</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>513-943-7100</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>524150</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>31-0626204</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>513-943-7100</u> | <b>2d</b> Business code (see instructions)<br><u>524150</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>31-0626204</u>                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>513-943-7100</u>                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>524150</u>                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2021 | WESLEY GREENOP                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                           |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 220                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 26<br><b>6a(2)</b> 23<br><b>6b</b> 106<br><b>6c</b> 56<br><b>6d</b> 185<br><b>6e</b> 30<br><b>6f</b> 215<br><b>6g</b><br><b>6h</b> 0                                                                                                                                                                                                                                                                                |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
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| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
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| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' 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<br>MIDLAND-GUARDIAN CO.                                          | D Employer Identification Number (EIN)<br>31-0626204                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                       |                            |                           |                          |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                     |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                   |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                               |                            |                           |                          |
| a      | Market value .....                                                                                                                                                                                    | 2a                         | 35745230                  |                          |
| b      | Actuarial value .....                                                                                                                                                                                 | 2b                         | 34613738                  |                          |
| 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                        | 19681132                  | 19681132                 |
| b      | For terminated vested participants.....                                                                                                                                                               | 57                         | 6923540                   | 6923540                  |
| c      | For active participants .....                                                                                                                                                                         | 26                         | 2930819                   | 2934126                  |
| d      | Total.....                                                                                                                                                                                            | 221                        | 29535491                  | 29538798                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      |                            | 4a                        |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... |                            | 4b                        |                          |
| 5      | Effective interest rate .....                                                                                                                                                                         |                            | 5                         | 5.25 %                   |
| 6      | Target normal cost.....                                                                                                                                                                               |                            | 6                         | 175000                   |

**Statement by Enrolled Actuary**

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

|                          |                                                                                                                                                                                                                                                                        |                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>THOMAS A. POCCIA</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>1001 LAKESIDE AVENUE<br/>SUITE 1500<br/>CLEVELAND, OH 44114</div> <div>Address of the firm</div> | <div>10/07/2021</div> <div>Date</div> <div>20-08280</div> <div>Most recent enrollment number</div> <div>216-937-4000</div> <div>Telephone number (including area code)</div> |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II   |                                                                                                                                                                      | Beginning of Year Carryover and Prefunding Balances |                        |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------|
|           |                                                                                                                                                                      | (a) Carryover balance                               | (b) Prefunding balance |
| <b>7</b>  | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 0                                                   | 0                      |
| <b>8</b>  | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                                                   | 0                      |
| <b>9</b>  | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 0                                                   | 0                      |
| <b>10</b> | Interest on line 9 using prior year's actual return of <u>14.21</u> % .....                                                                                          | 0                                                   | 0                      |
| <b>11</b> | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                                                     |                        |
|           | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                                                     | 0                      |
|           | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> % ..... |                                                     | 0                      |
|           | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                                                     | 0                      |
|           | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                                                     | 0                      |
|           | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                                                     | 0                      |
| <b>12</b> | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                                                   | 0                      |
| <b>13</b> | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 0                                                   | 0                      |

| Part III  |                                                                                                                                                                  | Funding Percentages |          |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------|
| <b>14</b> | Funding target attainment percentage .....                                                                                                                       | <b>14</b>           | 117.18 % |
| <b>15</b> | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>           | 117.18 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>           | 115.96 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>           | %        |

| Part IV                                                                                  |                                   | Contributions and Liquidity Shortfalls |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                        |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees        | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
|                                                                                          |                                   |                                        |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                        | <b>18(b)</b>             | 0                                 | <b>18(c)</b><br>0               |

|                                                                                                                                                                                  |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                             |              |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                                                                             | <b>19a</b> 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                               | <b>19b</b> 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                          | <b>19c</b> 0 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                      |              |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |              |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No |              |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                  |              |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                       |              |
| (1) 1st                                                                                                                                                                          | (2) 2nd      |
| (3) 3rd                                                                                                                                                                          | (4) 4th      |
|                                                                                                                                                                                  |              |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.64 %2nd segment:  
5.21 %3rd segment:  
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

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** 175000**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 175000**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 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**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 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

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

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020 |                                                             |     |
| <b>A</b> Name of plan<br>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN             | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>MIDLAND-GUARDIAN CO.      | <b>D</b> Employer Identification Number (EIN)<br>31-0626204 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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

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

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

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

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

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

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

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

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

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

MORGAN STANLEY

26-4310632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 27 33<br>71 72      | NONE                                                                                              | 99121                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 44877                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

US BANK

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50                  | NONE                                                                                              | 12842                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN</u>                                                                                                                                                                                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MIDLAND-GUARDIAN CO.</u>                                                                                                                                                                             | <b>D</b> Employer Identification Number (EIN)<br><u>31-0626204</u>                                                                                                                                                                                                           |                                                                                           |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>                     | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 15998                 | 16923           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 3794403               | 2605043         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               | 419580                | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 11540844              | 12553598        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 20024969              | 20585729        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 0                     | 0               |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 35795794 35761293 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             | 131469 84122      |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                   |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 131469 84122      |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 35664325 35677171 |

**Part II Income and Expense Statement**

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

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |           |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 0         |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 12528     |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 12528     |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 321021    |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 724146    |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 1045167   |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 6251022   |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 6159748   |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 91274     |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | 603549    |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 603549    |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 560759    |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 2313277   |

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

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 2143591 |         |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |         |         |
| (3) Other.....                                                                      | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                       | 2e(4) |         | 2143591 |
| f Corrective distributions (see instructions) .....                                 | 2f    |         |         |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |         |         |
| h Interest expense.....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) | 12842   |         |
| (2) Contract administrator fees .....                                               | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 99121   |         |
| (4) Other.....                                                                      | 2i(4) | 44877   |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |         | 156840  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 2300431 |

**Net Income and Reconciliation**

|                                                          |       |  |       |
|----------------------------------------------------------|-------|--|-------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 12846 |
| l Transfers of assets:                                   |       |  |       |
| (1) To this plan.....                                    | 2l(1) |  |       |
| (2) From this plan .....                                 | 2l(2) |  |       |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BARNES DENNIG CO. LTD**

(2) EIN: **31-1119890**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                 | No                 | Amount  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....                                                                                             |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                                                                                                                         |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                                                                                                              |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                     | X                   |                    | 6000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                      |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                   |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                         |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                               | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                    | X                   |                    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                 | X                   |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                    | X                   |                    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                          |                     | X                  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                 |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                                     |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                          |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                 |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                 | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4300611. |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

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

|                                                                                            |                                                                  |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN</div>        | <div>B Three-digit plan number (PN) ▶<br/>001</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>MIDLAND-GUARDIAN CO.</div> | <div>D Employer Identification Number (EIN)<br/>31-0626204</div> |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

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

|                                                                                                                                                                                                                                                                                                                                               |              |              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                                                                                     | <div>1</div> | <div>0</div> |
| <div>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):<br/><br/>EIN(s): 31-0841368</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div> |              |              |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                                                                                          | <div>3</div> | <div>0</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                         | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</div> |
| <div>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 _____<br/>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                             |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                               | <div>6a</div>                                                                                               |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                   | <div>6b</div>                                                                                               |
| <div>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).....</div>                                                                                                                                                                                                              | <div>6c</div>                                                                                               |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                         |                                                                                                             |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                           | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div>            |
| <div>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? .....</div>                                                                                  | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                |                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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.....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

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

Schedule R (Form 5500) 2020  
v. 200204

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> 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:                                                                                                            | <b>14a</b> |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14b</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14c</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            |            |  |
| <b>15</b> 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:                                                                                                                                          | <b>15a</b> |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15b</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       |            |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  | <b>16a</b> |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year.....                                                                                                                                                                                                                                         | <b>16b</b> |  |
| <b>b</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.....                                                                                                                                                           |            |  |
| <b>17</b> 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. .... <input type="checkbox"/>                                                                  |            |  |

**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 \_\_\_\_\_

# **Midland-Guardian Co. Salaried Employees' Pension Plan**

**Financial Statements  
With Supplementary Information  
Years Ended December 31, 2020 and 2019  
Independent Auditors' Report**

## **Independent Auditors' Report**

To the Trustees of  
The Midland-Guardian Co. Salaried Employees' Pension Plan  
Cincinnati, Ohio

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

We were engaged to audit the accompanying financial statements of Midland-Guardian Co. Salaried Employees' Pension Plan, which comprise the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, and the related Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019, and the related notes to the financial statements.

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

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

### **Auditors' Responsibility**

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

### **Basis for Disclaimer of Opinion**

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

### **Disclaimer of Opinion**

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

**Independent Auditors' Report  
(Continued)**

**Other Matter**

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions for the year-ended December 31, 2020 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

*Barnes, Dennig & Co., LTD.*

October 12, 2021  
Cincinnati, Ohio

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Statements of Net Assets Available for Benefits December 31, 2020 and 2019

|                                   | <u>2020</u>          | <u>2019</u>          |
|-----------------------------------|----------------------|----------------------|
| <b>Assets:</b>                    |                      |                      |
| <b>Investments at fair value:</b> |                      |                      |
| Money-market funds                | \$ 2,605,043         | \$ 3,794,403         |
| Domestic common stocks            | 12,079,148           | 11,540,844           |
| Foreign stocks                    | 474,450              | 419,580              |
| Mutual funds                      | <u>20,585,729</u>    | <u>20,024,969</u>    |
| Total investments                 | <u>35,744,370</u>    | <u>35,779,796</u>    |
| <b>Other:</b>                     |                      |                      |
| Investment income receivable      | <u>16,923</u>        | <u>15,998</u>        |
| Total assets                      | <u>35,761,293</u>    | <u>35,795,794</u>    |
| <b>Liabilities:</b>               |                      |                      |
| Accrued plan expenses             | <u>84,122</u>        | <u>131,469</u>       |
| Total liabilities                 | <u>84,122</u>        | <u>131,469</u>       |
| Net assets available for benefits | <u>\$ 35,677,171</u> | <u>\$ 35,664,325</u> |

The accompanying notes are an integral part of these financial statements

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2020 and 2019

|                                               | <u>2020</u>                 | <u>2019</u>                 |
|-----------------------------------------------|-----------------------------|-----------------------------|
| <b>Additions:</b>                             |                             |                             |
| Investment income                             |                             |                             |
| Net appreciation in fair value of investments | \$ 1,255,582                | \$ 3,444,340                |
| Dividends and interest                        | <u>1,057,695</u>            | <u>1,350,596</u>            |
| Total investment income                       | 2,313,277                   | 4,794,936                   |
| Total additions                               | <u>2,313,277</u>            | <u>4,794,936</u>            |
| <b>Deductions:</b>                            |                             |                             |
| Benefits paid to participants                 | (2,143,591)                 | (2,240,199)                 |
| Administrative fees                           | <u>(156,840)</u>            | <u>(213,073)</u>            |
| Total deductions                              | <u>(2,300,431)</u>          | <u>(2,453,272)</u>          |
| Net increase                                  | <u>12,846</u>               | <u>2,341,664</u>            |
| <b>Net assets available for benefits:</b>     |                             |                             |
| Beginning of year                             | <u>35,664,325</u>           | <u>33,322,661</u>           |
| End of year                                   | <u><u>\$ 35,677,171</u></u> | <u><u>\$ 35,664,325</u></u> |

The accompanying notes are an integral part of these financial statements

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements

#### NOTE 1 DESCRIPTION OF THE PLAN

##### ***General***

The following description of the Midland-Guardian Co. Salaried Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) that provides monthly retirement benefits to salaried employees of Midland-Guardian Co. (the Company) who have completed at least five years of continuous service prior to retirement. The amount of monthly benefits is dependent upon an individual's level of compensation and term of employment. Normal retirement age is 65 but a participant may retire early at age 55 and receive benefits if certain conditions are met.

As of March 31, 2000, the Plan does not permit new entrants. Effective January 1, 2012, the Plan became frozen, at which time all participants under the Plan ceased to accrue additional benefits from that point forward.

##### ***Pension Benefits***

The amount of the normal monthly retirement benefit to be provided for each Participant who retires on the Participant's Normal Retirement Date shall be equal to the Participant's Accrued Benefit (herein called the Participant's Normal Retirement Benefit). A Participant's Accrued Benefit is based on the greater of the Participant's Frozen Accrued Benefit and a retirement benefit formula equal to the sum of (1) 1% of such Participant's Average Monthly Compensation multiplied by the Participant's total number of Periods of Service (up to a maximum of 35 periods), plus (2) 1.75% of such Average Monthly Compensation in excess of one-twelfth of Covered Compensation multiplied by the Participant's total number of Periods of Service (up to a maximum of 35 periods), computed to the nearest cent. For Participants whose Social Security Retirement Age is 66 and 67, the amount stated in (1) above shall be increased to 1.05% and 1.10%, respectively. Early retirement is permitted. There are other various forms and methods of payment available under the Plan.

##### ***Death and Disability Benefits***

A participant who becomes disabled while an employee of the Company may be able to continue earning service towards retirement benefits until the participant turns 65 or until they begin receiving the pension benefit (whichever occurs first).

If an active employee or a vested participant dies before retirement payments have begun, then the employee's pension may be eligible for a death benefit payable to the surviving spouse or beneficiary if the participant meets certain age and service requirements. If a participant dies after having attained the age of 45 and age plus years of continuous service equals at least 65, then the surviving spouse may receive death benefits.

##### ***Vesting Provisions***

An employee is not vested in the Plan until completion of five years of service with the Company. After five years of service, a participant is fully vested in the Plan. Effective January 1, 2012, the Plan was frozen, at which time all participants under the Plan ceased to accrue additional benefits from that point forward.

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements (Continued)

#### NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### ***Basis of Presentation***

The accompanying financial statements of the Plan have been prepared on the accrual basis.

##### ***Investment Valuation***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

##### ***Payment of Benefits***

Benefit payments are recorded when paid.

##### ***Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator and Actuary to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

##### ***Related Party Transactions***

US Bank, N.A. is the Plan trustee, record-keeper, and asset custodian as defined by the Plan; however, the related investment transactions qualify as exempt party-in-interest transactions in accordance with ERISA guidelines. Certain Plan investments are shares of money market funds managed by US Bank, N.A.

Several employees of the Company provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Company for the services of the employees to the Plan.

##### ***Expenses***

Certain expenses and costs of administering the Plan were paid by Midland-Guardian Co. (the Plan Sponsor) and, accordingly, are not reflected in the Plan's financial statements.

##### ***Subsequent Events***

The Plan has evaluated all events subsequent to the balance sheet date of December 31, 2020 through October 12, 2021, which is the date these financial statements were available to be issued.

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements (Continued)

#### NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The hierarchy is broken down into three levels based on the ability to observe inputs as follows:

*Level 1* – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Notes to Financial Statements (Continued)

### NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

*Money-Market Funds:* Valued at the net asset value of shares held by the plan at year-end.

*Common Stocks and Mutual Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

|                                    | Level 1              | Level 2              | Level 3     | Total                |
|------------------------------------|----------------------|----------------------|-------------|----------------------|
| Money-market funds                 | \$ -                 | \$ 2,605,043         | \$ -        | \$ 2,605,043         |
| Domestic common stocks             | 12,079,148           | -                    | -           | 12,079,148           |
| Foreign stocks                     | 474,450              | -                    | -           | 474,450              |
| Mutual funds                       | -                    | 20,585,729           | -           | 20,585,729           |
| Total investments<br>at fair value | <u>\$ 12,553,598</u> | <u>\$ 23,190,772</u> | <u>\$ -</u> | <u>\$ 35,744,370</u> |

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements (Continued)

#### NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

|                                    | Level 1              | Level 2              | Level 3     | Total                |
|------------------------------------|----------------------|----------------------|-------------|----------------------|
| Money-market funds                 | \$ -                 | \$ 3,794,403         | \$ -        | \$ 3,794,403         |
| Domestic common stocks             | 11,540,844           | -                    | -           | 11,540,844           |
| Foreign stocks                     | 419,580              | -                    | -           | 419,580              |
| Mutual funds                       | -                    | 20,024,969           | -           | 20,024,969           |
| Total investments<br>at fair value | <u>\$ 11,960,424</u> | <u>\$ 23,819,372</u> | <u>\$ -</u> | <u>\$ 35,779,796</u> |

#### NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered as of the valuation date and that are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on actual benefits earned during their term of employment. The accumulated plan benefits for active employees are based on their actual compensation over their respective years of service, utilizing various benefit formulas as specified by the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Notes to Financial Statements (Continued)

### NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, retirement, or termination of employment) between the valuation date and the expected dates of payment. The actuarial assumptions below are based on the assumption 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 components of the actuarial present value of accumulated Plan benefits as of January 1, 2020 and 2019 are:

|                                                               | <u>2020</u>                 | <u>2019</u>                 |
|---------------------------------------------------------------|-----------------------------|-----------------------------|
| Vested benefits                                               |                             |                             |
| Participants currently receiving payments                     | \$ 22,548,786               | \$ 21,425,448               |
| Other participants                                            | <u>13,461,515</u>           | <u>12,042,064</u>           |
|                                                               | 36,010,301                  | 33,467,512                  |
| Nonvested benefits                                            | <u>-</u>                    | <u>1,960</u>                |
| Total actuarial present value of<br>accumulated plan benefits | <u><u>\$ 36,010,301</u></u> | <u><u>\$ 33,469,472</u></u> |

The actuarial values of plan assets were \$34,613,738 and \$34,350,798 as of January 1, 2020 and 2019, respectively.

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Notes to Financial Statements (Continued)

### NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The components of the changes in accumulated Plan benefits for the years ended January 1, 2020 and 2019 are:

|                                                                                                      | <u>2020</u>                 | <u>2019</u>                 |
|------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits<br>as of January 1, 2019 and 2018, respectively | <u>\$ 33,469,472</u>        | <u>\$ 36,445,913</u>        |
| Increase (decrease) during the year attributable to:                                                 |                             |                             |
| Actuarial (gains)/losses                                                                             | 378,756                     | 461,963                     |
| Decrease in the discount period                                                                      | 1,341,828                   | 1,236,516                   |
| Actual benefits paid                                                                                 | (2,295,864)                 | (2,253,165)                 |
| Assumption changes                                                                                   | <u>3,116,109</u>            | <u>(2,421,755)</u>          |
| Net increase (decrease)                                                                              | <u>2,540,829</u>            | <u>(2,976,441)</u>          |
| Actuarial present value of accumulated plan benefits<br>as of January 1, 2020 and 2019, respectively | <u><u>\$ 36,010,301</u></u> | <u><u>\$ 33,469,472</u></u> |

Due to inherent uncertainties in actuarial estimates, it is reasonably possible that actuarial estimates could change in the near term.

### NOTE 5 GENERAL ACTUARIAL DATA

The more significant assumptions underlying the actuarial computations for the 2020 and 2019 valuations were as follows:

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan's Actuary            | Willis Towers Watson                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Actuarial Value of Assets | 2020: Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2019 plan year.) |

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Notes to Financial Statements (Continued)

### NOTE 5 GENERAL ACTUARIAL DATA (CONTINUED)

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial Value of Assets<br>(continued)        | 2019: Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2018 plan year.)                                                                                                                                                                                                                                                                                            |
| Effective Interest Rate                         | 5.25% in 2020 and 5.41% in 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Discount Rate                                   | 3.15% in 2020 and 4.15% in 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Salary Increases                                | 0% in 2020 and 2019 (benefits frozen as of 1.1.2012)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Mortality (Healthy & Disabled)                  | <p>2020: The Pri-2012 Employees, Healthy Annuitants, and Contingent mortality tables for males and females with no collar adjustment and using generational projection Scale MP-2019 from 2012 were used to determine the present value of accumulated benefits. For the prior valuation RP-2014 Mortality Tables with sex distinct rates for employees and annuitants with a fully generational mortality improvement projection using Scale MP-2018 were used to determine the present value of accumulated benefits.</p> <p>2019: RP-2014 Mortality Tables without collar adjustments, with separate rates for annuitants and non-annuitants, projected generationally using scale MP-2018 were used to determine the present value of accumulated benefits.</p> |
| Retirement                                      | Average retirement age of 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Form of Payment                                 | Life annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Assumptions Made In Valuing<br>Spouse's Benefit | <p>80% of Employees' assumed to be married</p> <p>Wives three years younger than husbands.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Actuarial Method of Calculation                 | <p>For the 2020 &amp; 2019 valuations:</p> <p>Valuation date: First day of plan year</p> <p>Funding Target: Present value of accrued benefits</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Assumed Expense                                 | 2020 and 2019 - \$175,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

These 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.

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements (Continued)

#### NOTE 5 GENERAL ACTUARIAL DATA (CONTINUED)

The changes in actuarial assumptions and methods since the prior valuation include:

- The plan accounting (ASC 960), the generational mortality projection scale assumption was changed from scale MP-2018 to scale MP-2019 to reflect the best current estimate of current mortality rates and future improvements.
- For plan accounting (ASC 960), the discount rate was changed from 4.15% to 3.15% based on market information on the measurement date.

#### NOTE 6 FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. Since the Plan became fully funded during 2013, there were no required contributions for 2020 or 2019. The Company did not make a contribution in 2020 or 2019. Consequently, the Company has met the minimum funding requirements of ERISA for the years ended 2020 and 2019.

#### NOTE 7 TAX STATUS

The Plan obtained its latest determination letter on June 22, 2012, in which the Internal Revenue Service stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. The plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

#### NOTE 8 INFORMATION CERTIFIED BY THE TRUSTEE

The following information provided by US Bank, N.A. (US Bank), the Trustee of the Plan for the years ended December 31, 2020 and 2019 was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by US Bank at December 31, 2020 and 2019 as well as the transactions involving these assets for the years ended December 31, 2020 and 2019.
- (b) The amount of investment income for the years ended December 31, 2020 and 2019.
- (c) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020.
- (d) Schedule H, Line 4j - Schedule of Reportable Transactions as of December 31, 2020.

## MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

### Notes to Financial Statements (Continued)

#### NOTE 9 PLAN TERMINATION

The Company expects the Plan to be continued indefinitely but reserves the right to terminate the Plan and contributions thereunder, in whole or in part, at any time by action of its Trustees. If the Plan is terminated or partially terminated, benefits will be distributed pursuant to the terms of the Plan. Its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Generally, the Plan provides the following priorities:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired when benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding Plan termination.
2. Vested benefits insured by the Pension Benefit Guarantee Corporation.
3. Other noninsured vested benefits.
4. All other nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2020, that ceiling is \$5,813 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of the PBGC – a U.S. Government agency. Should the PBGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

## **MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN**

### **Notes to Financial Statements (Continued)**

#### **NOTE 10 COVID-19 PANDEMIC**

On March 11, 2020, the World Health Organization ("WHO") recognized COVID-19 as a global pandemic, prompting many national, regional, and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary store closures, and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy.

The COVID-19 pandemic remains a rapidly evolving situation. The extent of the impact of COVID-19 on the plan will depend on future developments, including the duration and spread of the outbreak within the market in which the plan operates and the related impact on consumer confidence and spending, all of which are highly uncertain.

**MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2020**

Schedule H (Form 5500)  
EIN 31-0626204  
Plan Number – 001

| <u>Column A</u> | <u>Column B</u>                                           | <u>Column C</u>                      | <u>Column D</u> | <u>Column E</u>             |
|-----------------|-----------------------------------------------------------|--------------------------------------|-----------------|-----------------------------|
|                 | <u>Identity of issuer, borrower<br/>or similar entity</u> | <u>Description<br/>of Investment</u> | <u>Cost</u>     | <u>Current<br/>Value</u>    |
| Attachment A    |                                                           |                                      |                 | <u>\$ 35,744,370</u>        |
|                 |                                                           |                                      |                 | <u><u>\$ 35,744,370</u></u> |

NOTE: Please find the Schedule of Assets (Held at End of Year) information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by  
US Bancorp.

See accompanying independent auditors' report

00072401  
31--12-B-74C-009-01  
0401 -23-00775-01



MIDLAND COMPANY CONS AC  
ACCOUNT 06-6422-CON

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## ASSET DETAIL

| DESCRIPTION                                                                      | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE          | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| <b>Cash And Equivalents</b>                                                      |                        |                        |                     |                                                                 |                   |                    |
| <b>Money Markets</b>                                                             |                        |                        |                     |                                                                 |                   |                    |
| First Am<br>Treas Ob Fd Cl Y<br>31846V807 Asset Minor Code 1<br>ACCOUNT 06-6422  | 281,608.220            | 281,608.22<br>1.0000   | 281,608.22          | .00<br>.00                                                      | 1.43              | 0.01               |
| First Am<br>Treas Ob Fd Cl Y<br>31846V807 Asset Minor Code 1<br>ACCOUNT 06-6422B | 294,042.830            | 294,042.83<br>1.0000   | 294,042.83          | .00<br>.00                                                      | 1.44              | 0.01               |
| First Am<br>Treas Ob Fd Cl Y<br>31846V807 Asset Minor Code 1<br>ACCOUNT 06-6422C | 376,600.670            | 376,600.67<br>1.0000   | 376,600.67          | .00<br>.00                                                      | 1.81              | 0.01               |
| First Am<br>Treas Ob Fd Cl Y<br>31846V807 Asset Minor Code 1<br>ACCOUNT 06-6422E | 1,618,369.150          | 1,618,369.15<br>1.0000 | 1,618,369.15        | .00<br>.00                                                      | 8.25              | 0.01               |
| <b>Total First Am Treas Ob Fd Cl Y</b>                                           | <b>2,570,620.870</b>   | <b>2,570,620.87</b>    | <b>2,570,620.87</b> | <b>.00<br/>.00</b>                                              | <b>12.93</b>      | <b>0.00</b>        |
| <b>Total Money Markets</b>                                                       | <b>2,570,620.870</b>   | <b>2,570,620.87</b>    | <b>2,570,620.87</b> | <b>.00<br/>.00</b>                                              | <b>12.93</b>      | <b>0.00</b>        |
| <b>Cash</b>                                                                      |                        |                        |                     |                                                                 |                   |                    |
| Cash                                                                             |                        | 34,422.35              | 34,422.35           |                                                                 |                   |                    |
| <b>Total Cash</b>                                                                | <b>.000</b>            | <b>34,422.35</b>       | <b>34,422.35</b>    | <b>.00<br/>.00</b>                                              | <b>.00</b>        | <b>0.00</b>        |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                        | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE          | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| <b>Total Cash And Equivalents</b>                                                  | <b>2,570,620.870</b>   | <b>2,605,043.22</b>    | <b>2,605,043.22</b> | <b>.00</b><br><b>.00</b>                                        | <b>12.93</b>      | <b>0.00</b>        |
| <b>Domestic Common Stocks</b>                                                      |                        |                        |                     |                                                                 |                   |                    |
| Abbott<br>Laboratories<br>002824100 Asset Minor Code 42<br>ACCOUNT 06-6422C        | 2,223.000              | 243,396.27<br>109.4900 | 83,177.02           | 160,219.25<br>13,223.91                                         | .00               | 1.64               |
| Abbvie Inc<br>00287Y109 Asset Minor Code 42<br>ACCOUNT 06-6422C                    | 3,124.000              | 334,736.60<br>107.1500 | 251,293.88          | 83,442.72<br>83,442.72                                          | .00               | 4.85               |
| Air Products<br>Chemicals Inc<br>009158106 Asset Minor Code 42<br>ACCOUNT 06-6422C | 1,433.000              | 391,524.26<br>273.2200 | 188,372.54          | 203,151.72<br>54,783.59                                         | 1,920.22          | 1.96               |
| American<br>Tower Corp<br>03027X100 Asset Minor Code 42<br>ACCOUNT 06-6422C        | 332.000                | 74,520.72<br>224.4600  | 74,182.61           | 338.11<br>338.11                                                | 401.72            | 2.02               |
| Amgen Inc<br>031162100 Asset Minor Code 42<br>ACCOUNT 06-6422C                     | 582.000                | 133,813.44<br>229.9200 | 102,681.77          | 31,131.67<br>- 6,489.30                                         | .00               | 3.06               |
| Automatic<br>Data Processing<br>053015103 Asset Minor Code 42<br>ACCOUNT 06-6422C  | 1,688.000              | 297,425.60<br>176.2000 | 204,656.19          | 92,769.41<br>9,621.60                                           | 1,569.84          | 2.11               |
| Blackrock Inc<br>09247X101 Asset Minor Code 42<br>ACCOUNT 06-6422C                 | 575.000                | 414,885.50<br>721.5400 | 177,814.67          | 237,070.83<br>125,833.00                                        | .00               | 2.01               |
| Broadcom Inc<br>11135F101 Asset Minor Code 42<br>ACCOUNT 06-6422C                  | 849.000                | 371,734.65<br>437.8500 | 238,103.70          | 133,630.95<br>110,957.16                                        | .00               | 3.29               |

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# **ASSET DETAIL (continued)**

| DESCRIPTION                                                                    | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|--------------------------------------------------------------------------------|------------------------|------------------------|------------|-----------------------------------------------------------------|-------------------|--------------------|
| Chevron<br>Corporation<br>166764100 Asset Minor Code 42<br>ACCOUNT 06-6422C    | 2,530.000              | 213,658.50<br>84.4500  | 287,909.18 | - 74,250.68<br>- 84,226.03                                      | .00               | 6.11               |
| Cisco Systems<br>Inc<br>17275R102 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 6,974.000              | 312,086.50<br>44.7500  | 168,177.76 | 143,908.74<br>- 65,641.43                                       | .00               | 3.22               |
| Coca Cola<br>Company<br>191216100 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 2,152.000              | 118,015.68<br>54.8400  | 107,200.07 | 10,815.61<br>516.00                                             | .00               | 2.99               |
| Comcast Corp<br>Class A<br>20030N101 Asset Minor Code 42<br>ACCOUNT 06-6422C   | 3,800.000              | 199,120.00<br>52.4000  | 144,179.72 | 54,940.28<br>28,234.00                                          | .00               | 1.76               |
| Crown Castle<br>Intl Corp<br>22822V101 Asset Minor Code 42<br>ACCOUNT 06-6422C | 2,330.000              | 370,912.70<br>159.1900 | 195,190.40 | 175,722.30<br>39,703.20                                         | .00               | 3.34               |
| Darden<br>Restaurants Inc<br>237194105 Asset Minor Code 42<br>ACCOUNT 06-6422C | .000                   | .00<br>119.1200        | .00        | .00<br>7,441.23                                                 | .00               | 0.00               |
| Eversource<br>Energy<br>30040W108 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 580.000                | 50,175.80<br>86.5100   | 42,062.80  | 8,113.00<br>1,262.68                                            | .00               | 2.62               |
| Exxon Mobil<br>Corp<br>30231G102 Asset Minor Code 42<br>ACCOUNT 06-6422C       | .000                   | .00<br>41.2200         | .00        | .00<br>25,744.10                                                | .00               | 0.00               |

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# **ASSET DETAIL (continued)**

| DESCRIPTION                                                                         | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-------------------------------------------------------------------------------------|------------------------|------------------------|------------|-----------------------------------------------------------------|-------------------|--------------------|
| Home Depot Inc<br>437076102 Asset Minor Code 42<br>ACCOUNT 06-6422C                 | 1,900.000              | 504,678.00<br>265.6200 | 229,159.86 | 275,518.14<br>89,756.00                                         | .00               | 2.26               |
| Honeywell<br>International Inc<br>438516106 Asset Minor Code 42<br>ACCOUNT 06-6422C | 1,174.000              | 249,709.80<br>212.7000 | 145,008.12 | 104,701.68<br>- 19,380.52                                       | .00               | 1.75               |
| Illinois Tool<br>Works Inc<br>452308109 Asset Minor Code 42<br>ACCOUNT 06-6422C     | 1,070.000              | 218,151.60<br>203.8800 | 135,428.22 | 82,723.38<br>25,947.50                                          | 1,219.80          | 2.24               |
| J P Morgan<br>Chase Co<br>46625H100 Asset Minor Code 42<br>ACCOUNT 06-6422C         | 3,645.000              | 463,170.15<br>127.0700 | 196,613.56 | 266,556.59<br>- 85,108.76                                       | .00               | 2.83               |
| Johnson<br>Johnson<br>478160104 Asset Minor Code 42<br>ACCOUNT 06-6422C             | 476.000                | 74,912.88<br>157.3800  | 34,816.66  | 40,096.22<br>- 149,354.36                                       | .00               | 2.57               |
| Eli Lilly Co<br>532457108 Asset Minor Code 42<br>ACCOUNT 06-6422C                   | 1,383.000              | 233,505.72<br>168.8400 | 152,707.14 | 80,798.58<br>51,738.03                                          | .00               | 2.01               |
| Lockheed<br>Martin Corp<br>539830109 Asset Minor Code 42<br>ACCOUNT 06-6422C        | 1,045.000              | 370,954.10<br>354.9800 | 191,014.96 | 179,939.14<br>- 35,948.00                                       | .00               | 2.93               |
| Marsh<br>McLennan Cos Inc<br>571748102 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 2,645.000              | 309,465.00<br>117.0000 | 211,325.67 | 98,139.33<br>14,785.55                                          | .00               | 1.59               |

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**ASSET DETAIL (continued)**

| DESCRIPTION                                                                                | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|--------------------------------------------------------------------------------------------|------------------------|------------------------|------------|-----------------------------------------------------------------|-------------------|--------------------|
| Maxim<br>Integrated Prods Inc<br>57772K101 Asset Minor Code 42<br>ACCOUNT 06-6422C         | .000                   | .00<br>88.6500         | .00        | .00<br>- 50,911.32                                              | .00               | 0.00               |
| McDonalds Corp<br>580135101 Asset Minor Code 42<br>ACCOUNT 06-6422C                        | 1,321.000              | 283,460.18<br>214.5800 | 213,110.39 | 70,349.79<br>- 1,784.69                                         | .00               | 2.40               |
| Merck Co Inc<br>58933Y105 Asset Minor Code 42<br>ACCOUNT 06-6422C                          | 4,970.000              | 406,546.00<br>81.8000  | 393,618.59 | 12,927.41<br>12,927.41                                          | 3,230.50          | 3.18               |
| Microsoft Corp<br>594918104 Asset Minor Code 42<br>ACCOUNT 06-6422C                        | 1,991.000              | 442,838.22<br>222.4200 | 80,620.51  | 362,217.71<br>- 6,634.39                                        | .00               | 1.01               |
| Mondelez<br>International W I<br>609207105 Asset Minor Code 42<br>ACCOUNT 06-6422C         | 5,696.000              | 333,045.12<br>58.4700  | 289,388.93 | 43,656.19<br>17,527.17                                          | 1,794.24          | 2.15               |
| Nextera<br>Energy Inc<br>65339F101 Asset Minor Code 42<br>ACCOUNT 06-6422C                 | 8,328.000              | 642,505.20<br>77.1500  | 192,357.37 | 450,147.83<br>138,328.08                                        | .00               | 1.81               |
| Oneok Inc<br>682680103 Asset Minor Code 42<br>ACCOUNT 06-6422C                             | .000                   | .00<br>38.3800         | .00        | .00<br>- 9,352.42                                               | .00               | 0.00               |
| P N C<br>Financial Services Group Inc<br>693475105 Asset Minor Code 42<br>ACCOUNT 06-6422C | 1,630.000              | 242,870.00<br>149.0000 | 227,612.70 | 15,257.30<br>- 15,491.28                                        | .00               | 3.09               |
| Paychex Inc<br>704326107 Asset Minor Code 42<br>ACCOUNT 06-6422C                           | 3,336.000              | 310,848.48<br>93.1800  | 148,286.93 | 162,561.55<br>27,088.32                                         | .00               | 2.66               |

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**ASSET DETAIL (continued)**

| DESCRIPTION                                                                      | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------------------------|------------------------|------------------------|------------|-----------------------------------------------------------------|-------------------|--------------------|
| Pepsico Inc<br>713448108 Asset Minor Code 42<br>ACCOUNT 06-6422C                 | 2,864.000              | 424,731.20<br>148.3000 | 255,659.94 | 169,071.26<br>33,178.25                                         | 2,928.44          | 2.76               |
| Pfizer Inc<br>717081103 Asset Minor Code 42<br>ACCOUNT 06-6422C                  | .000                   | .00<br>36.8100         | .00        | .00<br>- 30,871.54                                              | .00               | 0.00               |
| Phillips 66<br>718546104 Asset Minor Code 42<br>ACCOUNT 06-6422C                 | 1,276.000              | 89,243.44<br>69.9400   | 135,083.96 | - 45,840.52<br>- 49,373.46                                      | .00               | 5.15               |
| Procter &<br>Gamble Co<br>742718109 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 1,390.000              | 193,404.60<br>139.1400 | 168,884.09 | 24,520.51<br>24,520.51                                          | .00               | 2.27               |
| Prologis Inc<br>74340W103 Asset Minor Code 42<br>ACCOUNT 06-6422C                | 2,054.000              | 204,701.64<br>99.6600  | 178,314.49 | 26,387.15<br>19,597.85                                          | .00               | 2.33               |
| Qualcomm Inc<br>747525103 Asset Minor Code 42<br>ACCOUNT 06-6422C                | 2,169.000              | 330,425.46<br>152.3400 | 262,618.18 | 67,807.28<br>67,807.28                                          | .00               | 1.71               |
| Realty Income<br>Corp<br>756109104 Asset Minor Code 42<br>ACCOUNT 06-6422C       | 1,731.000              | 107,616.27<br>62.1700  | 106,178.74 | 1,437.53<br>- 28,440.58                                         | 405.92            | 4.53               |
| Sempra Energy<br>816851109 Asset Minor Code 42<br>ACCOUNT 06-6422C               | 1,920.000              | 244,627.20<br>127.4100 | 219,867.03 | 24,760.17<br>- 46,214.40                                        | 2,006.40          | 3.28               |
| Simon<br>Property Group Inc<br>828806109 Asset Minor Code 42<br>ACCOUNT 06-6422C | .000                   | .00<br>85.2800         | .00        | .00<br>26,008.74                                                | .00               | 0.00               |

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# **ASSET DETAIL (continued)**

| DESCRIPTION                                                                        | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | BOOK VALUE | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|------------------------------------------------------------------------------------|------------------------|------------------------|------------|-----------------------------------------------------------------|-------------------|--------------------|
| Starbucks Corp<br>855244109 Asset Minor Code 42<br>ACCOUNT 06-6422C                | 3,658.000              | 391,332.84<br>106.9800 | 188,323.53 | 203,009.31<br>69,721.48                                         | .00               | 1.68               |
| Sysco Corp<br>871829107 Asset Minor Code 42<br>ACCOUNT 06-6422C                    | .000                   | .00<br>74.2600         | .00        | .00<br>- 21,996.60                                              | .00               | 0.00               |
| Texas<br>Instruments Inc<br>882508104 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 3,370.000              | 553,118.10<br>164.1300 | 185,174.15 | 367,943.95<br>120,780.80                                        | .00               | 2.49               |
| Truist<br>Financial Corp<br>89832Q109 Asset Minor Code 42<br>ACCOUNT 06-6422C      | 8,235.000              | 394,703.55<br>47.9300  | 298,582.70 | 96,120.85<br>- 69,091.65                                        | .00               | 3.76               |
| United Parcel<br>Service Cl B<br>911312106 Asset Minor Code 42<br>ACCOUNT 06-6422C | 359.000                | 60,455.60<br>168.4000  | 59,997.66  | 457.94<br>457.94                                                | .00               | 2.40               |
| Valero Energy<br>Corp<br>91913Y100 Asset Minor Code 42<br>ACCOUNT 06-6422C         | .000                   | .00<br>56.5700         | .00        | .00<br>- 42,341.69                                              | .00               | 0.00               |
| Verizon<br>Communications Inc<br>92343V104 Asset Minor Code 42<br>ACCOUNT 06-6422C | 3,874.000              | 227,597.50<br>58.7500  | 207,122.60 | 20,474.90<br>20,474.90                                          | .00               | 4.27               |
| Wec Energy<br>Group Inc<br>92939U106 Asset Minor Code 42<br>ACCOUNT 06-6422C       | 2,657.000              | 244,523.71<br>92.0300  | 125,120.33 | 119,403.38<br>- 14,975.93                                       | .00               | 2.75               |
| Wells Fargo Co<br>949746101 Asset Minor Code 42<br>ACCOUNT 06-6422C                | .000                   | .00<br>30.1800         | .00        | .00<br>- 7,562.36                                               | .00               | 0.00               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                  | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT      | BOOK VALUE          | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------------------------------------|------------------------|---------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Williams Cos<br>Inc<br>969457100 Asset Minor Code 42<br>ACCOUNT 06-6422C                     | .000                   | .00<br>20.0500            | .00                 | .00<br>32,334.25                                                | .00               | 0.00               |
| <b>Total Domestic Common Stocks</b>                                                          | <b>105,339.000</b>     | <b>12,079,147.78</b>      | <b>7,496,999.32</b> | <b>4,582,148.46<br/>452,890.65</b>                              | <b>15,477.08</b>  | <b>2.61</b>        |
| <b>Foreign Stocks</b>                                                                        |                        |                           |                     |                                                                 |                   |                    |
| Eaton Corp Plc<br>G29183103 Asset Minor Code 53<br>ACCOUNT 06-6422C                          | 1,183.000              | 142,125.62<br>120.1400    | 118,686.67          | 23,438.95<br>23,438.95                                          | .00               | 2.43               |
| Medtronic Plc<br>G5960L103 Asset Minor Code 53<br>ACCOUNT 06-6422C                           | 2,470.000              | 289,335.80<br>117.1400    | 201,748.33          | 87,587.47<br>9,114.30                                           | 1,432.60          | 1.98               |
| Lyondellbasell Indu Cl A<br>N53745100 Asset Minor Code 53<br>ACCOUNT 06-6422C                | 469.000                | 42,988.54<br>91.6600      | 38,043.89           | 4,944.65<br>- 14,765.72                                         | .00               | 4.58               |
| <b>Total Foreign Stocks</b>                                                                  | <b>4,122.000</b>       | <b>474,449.96</b>         | <b>358,478.89</b>   | <b>115,971.07<br/>17,787.53</b>                                 | <b>1,432.60</b>   | <b>2.35</b>        |
| <b>Mutual Funds</b>                                                                          |                        |                           |                     |                                                                 |                   |                    |
| <b>Mutual Funds-Fixed Income</b>                                                             |                        |                           |                     |                                                                 |                   |                    |
| Ishares Core<br>U.S. Aggregate Bond Etf<br>464287226 Asset Minor Code 95<br>ACCOUNT 06-6422B | 86,000.000             | 10,164,340.00<br>118.1900 | 9,491,820.00        | 672,520.00<br>500,520.00                                        | .00               | 2.14               |
| Pimco Income<br>Fund Ins<br>72201F490 Asset Minor Code 99<br>ACCOUNT 06-6422E                | 860,560.580            | 10,421,388.62<br>12.1100  | 10,507,444.68       | - 86,056.06<br>60,239.24                                        | .00               | 4.86               |

## ASSET DETAIL (continued)

| DESCRIPTION                     | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT | BOOK VALUE    | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|---------------------------------|------------------------|----------------------|---------------|-----------------------------------------------------------------|-------------------|--------------------|
| Total Mutual Funds-Fixed Income | 946,560.580            | 20,585,728.62        | 19,999,264.68 | 586,463.94<br>560,759.24                                        | .00               | 3.51               |
| Total Mutual Funds              | 946,560.580            | 20,585,728.62        | 19,999,264.68 | 586,463.94<br>560,759.24                                        | .00               | 3.51               |
| Total Assets                    | 3,626,642.450          | 35,744,369.58        | 30,459,786.11 | 5,284,583.47<br>1,031,437.42                                    | 16,922.61         | 2.94               |
| Accrued Income                  | .000                   | 16,922.61            | 16,922.61     |                                                                 |                   |                    |
| Grand Total                     | 3,626,642.450          | 35,761,292.19        | 30,476,708.72 |                                                                 |                   |                    |

## ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.

# MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

## Schedule H, Line 4j – Schedule of Reportable Transactions December 31, 2020

Schedule H (Form 5500)  
EIN 31-0626204  
Plan Number – 001

| Column A                      | Column B                | Column C          | Column D         | Column G         | Column H                                   | Column I              |
|-------------------------------|-------------------------|-------------------|------------------|------------------|--------------------------------------------|-----------------------|
|                               |                         |                   |                  |                  | Current<br>Value at<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| Identity of<br>Party Involved | Description of<br>Asset | Purchase<br>Price | Selling<br>Price | Cost of<br>Asset |                                            |                       |

NOTE: Please find the Schedule of Reportable Transactions information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by US Bancorp.

See accompanying independent auditors' report

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

| DATE                                                | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|-----------------------------------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| BEGINNING MARKET VALUE                              |                 |                      |               |                     | 35,795,793.64     |                     |                       |
| COMPARATIVE VALUE (5%)                              |                 |                      |               |                     | 1,789,789.68      |                     |                       |
| CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE |                 |                      |               |                     |                   |                     |                       |
| Issue: 31846V807 - First Am Treas Ob Fd Cl Y        |                 |                      |               |                     |                   |                     |                       |
| 03/02/2020<br>06-6422                               | B               | 1,890,656.270        | 1.0000        |                     | - 1,890,656 *     | 1,890,656           |                       |
| 03/02/2020<br>06-6422C                              | S               | - 2,000,000.000      | 1.0000        |                     | 2,000,000 *       | 2,000,000           |                       |
| GRAND TOTAL                                         |                 |                      |               | 0                   | 3,890,656         | 3,890,656           | 0                     |

## CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Morgan Stanley Smith Barney

|                                                       |   |           |          |   |          |        |        |
|-------------------------------------------------------|---|-----------|----------|---|----------|--------|--------|
| Issue: 693475105 - P N C Financial Services Group Inc |   |           |          |   |          |        |        |
| 01/13/2020<br>06-6422C                                | B | 271.000   | 160.3569 |   | - 43,457 | 43,457 |        |
| Issue: 17275R102 - Cisco Systems Inc                  |   |           |          |   |          |        |        |
| 01/13/2020<br>06-6422C                                | S | - 660.000 | 47.0925  | 1 | 31,080   | 15,916 | 15,165 |
| Issue: 46625H100 - J P Morgan Chase Co                |   |           |          |   |          |        |        |
| 01/13/2020<br>06-6422C                                | S | - 470.000 | 137.2162 | 1 | 64,490   | 25,352 | 39,138 |
| Issue: 693475105 - P N C Financial Services Group Inc |   |           |          |   |          |        |        |
| 01/27/2020<br>06-6422C                                | B | 254.000   | 151.6276 |   | - 38,513 | 38,513 |        |
| Issue: 949746101 - Wells Fargo Co                     |   |           |          |   |          |        |        |
| 01/27/2020<br>06-6422C                                | S | - 811.000 | 48.1946  | 1 | 39,085   | 39,652 | - 567  |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                    | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 02/07/2020<br>06-6422C | Issue: 717081103 - Pfizer Inc<br>S                 | - 907.000            | 38.3339       | 1                   | 34,768            | 29,889              | 4,879                 |
| 02/07/2020<br>06-6422C | Issue: 594918104 - Microsoft Corp<br>S             | - 201.000            | 179.0380      | 1                   | 35,986            | 8,139               | 27,847                |
| 02/07/2020<br>06-6422C | Issue: 609207105 - Mondelez International W I<br>B | 601.000              | 58.0455       |                     | - 34,885          | 34,885              |                       |
| 02/07/2020<br>06-6422C | Issue: G29183103 - Eaton Corp Plc<br>B             | 372.000              | 102.0045      |                     | - 37,946          | 37,946              |                       |
| 02/26/2020<br>06-6422C | Issue: 969457100 - Williams Cos Inc<br>S           | - 2,807.000          | 20.4678       | 1                   | 57,452            | 84,955              | - 27,503              |
| 02/26/2020<br>06-6422C | Issue: 594918104 - Microsoft Corp<br>S             | - 134.000            | 172.2926      | 1                   | 23,087            | 5,426               | 17,661                |
| 02/26/2020<br>06-6422C | Issue: 718546104 - Phillips 66<br>B                | 141.000              | 86.2876       |                     | - 12,167          | 12,167              |                       |
| 02/26/2020<br>06-6422C | Issue: 166764100 - Chevron Corporation<br>B        | 133.000              | 105.1341      |                     | - 13,983          | 13,983              |                       |
| 02/26/2020<br>06-6422C | Issue: 11135F101 - Broadcom Inc<br>B               | 117.000              | 291.4887      |                     | - 34,104          | 34,104              |                       |
| 03/02/2020<br>06-6422C | Issue: 002824100 - Abbott Laboratories<br>S        | - 750.000            | 81.6767       | 1                   | 61,256            | 28,062              | 33,194                |
| 03/02/2020<br>06-6422C | Issue: 969457100 - Williams Cos Inc<br>S           | - 2,133.000          | 19.4777       | 1                   | 41,545            | 64,556              | - 23,011              |

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# **FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                             | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|---------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 03/02/2020<br>06-6422C | Issue: 949746101 - Wells Fargo Co<br>S      | - 730.000            | 44.1793       | 1                   | 32,250            | 35,692              | - 3,441               |
| 03/02/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B        | 950.000              | 80.8630       |                     | - 76,820          | 76,820              |                       |
| 03/02/2020<br>06-6422C | Issue: 166764100 - Chevron Corporation<br>B | 220.000              | 97.9610       |                     | - 21,551          | 21,551              |                       |
| 03/02/2020<br>06-6422C | Issue: G29183103 - Eaton Corp Plc<br>B      | 357.000              | 96.1431       |                     | - 34,323          | 34,323              |                       |
| 03/11/2020<br>06-6422C | Issue: 191216100 - Coca Cola Company<br>B   | 466.000              | 51.8875       |                     | - 24,180          | 24,180              |                       |
| 03/11/2020<br>06-6422C | Issue: 594918104 - Microsoft Corp<br>S      | - 268.000            | 152.5116      | 1                   | 40,872            | 10,852              | 30,020                |
| 03/11/2020<br>06-6422C | Issue: 30231G102 - Exxon Mobil Corp<br>S    | - 1,710.000          | 42.0236       | 2                   | 71,859            | 145,068             | - 73,209              |
| 03/11/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B        | 1,076.000            | 78.4023       |                     | - 84,361          | 84,361              |                       |
| 03/11/2020<br>06-6422C | Issue: 11135F101 - Broadcom Inc<br>B        | 122.000              | 248.5518      |                     | - 30,323          | 30,323              |                       |
| 03/16/2020<br>06-6422C | Issue: 682680103 - Oneok Inc<br>S           | - 810.000            | 30.9007       | 1                   | 25,029            | 51,940              | - 26,911              |
| 03/16/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B        | 168.000              | 74.5398       |                     | - 12,523          | 12,523              |                       |

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# **FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                    | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 03/16/2020<br>06-6422C | Issue: 30040W108 - Eversource Energy<br>B          | 115.000              | 81.3528       |                     | - 9,356           | 9,356               |                       |
| 03/16/2020<br>06-6422C | Issue: 74340W103 - Prologis Inc<br>B               | 98.000               | 67.8707       |                     | - 6,651           | 6,651               |                       |
| 03/19/2020<br>06-6422C | Issue: 237194105 - Darden Restaurants Inc<br>S     | - 550.000            | 37.6379       |                     | 20,700            | 67,397              | - 46,696              |
| 03/19/2020<br>06-6422C | Issue: 828806109 - Simon Property Group Inc<br>S   | - 559.000            | 57.3017       | 1                   | 32,031            | 94,184              | - 62,153              |
| 03/19/2020<br>06-6422C | Issue: 92343V104 - Verizon Communications Inc<br>B | 1,058.000            | 53.7395       |                     | - 56,856          | 56,856              |                       |
| 03/19/2020<br>06-6422C | Issue: N53745100 - Lyondellbasell Indu Cl A<br>S   | - 860.000            | 37.8731       | 1                   | 32,570            | 69,761              | - 37,191              |
| 03/19/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 1,147.000            | 71.2604       |                     | - 81,736          | 81,736              |                       |
| 03/23/2020<br>06-6422C | Issue: 871829107 - Sysco Corp<br>S                 | - 1,526.000          | 34.5985       | 1                   | 52,796            | 108,537             | - 55,741              |
| 03/23/2020<br>06-6422C | Issue: 594918104 - Microsoft Corp<br>S             | - 264.000            | 144.5519      | 1                   | 38,161            | 10,690              | 27,471                |
| 03/23/2020<br>06-6422C | Issue: 828806109 - Simon Property Group Inc<br>S   | - 773.000            | 51.8749       | 1                   | 40,098            | 130,240             | - 90,141              |
| 03/23/2020<br>06-6422C | Issue: 92343V104 - Verizon Communications Inc<br>B | 1,277.000            | 54.1893       |                     | - 69,200          | 69,200              |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                    | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 03/23/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B               | 419.000              | 69.9062       |                     | - 29,291          | 29,291              |                       |
| 03/23/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 540.000              | 68.9199       |                     | - 37,217          | 37,217              |                       |
| 03/26/2020<br>06-6422C | Issue: 742718109 - Procter & Gamble Co<br>B        | 405.000              | 102.9183      |                     | - 41,682          | 41,682              |                       |
| 03/26/2020<br>06-6422C | Issue: 594918104 - Microsoft Corp<br>S             | - 289.000            | 146.8964      | 1                   | 42,452            | 11,702              | 30,750                |
| 03/26/2020<br>06-6422C | Issue: 91913Y100 - Valero Energy Corp<br>S         | - 843.000            | 34.3164       | 1                   | 28,928            | 53,899              | - 24,970              |
| 03/26/2020<br>06-6422C | Issue: 92343V104 - Verizon Communications Inc<br>B | 780.000              | 49.7415       |                     | - 38,798          | 38,798              |                       |
| 04/07/2020<br>06-6422C | Issue: 756109104 - Realty Income Corp<br>S         | - 700.000            | 43.8160       | 1                   | 30,671            | 42,938              | - 12,267              |
| 04/07/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 203.000              | 73.2855       |                     | - 14,877          | 14,877              |                       |
| 04/07/2020<br>06-6422C | Issue: 74340W103 - Prologis Inc<br>B               | 212.000              | 72.4923       |                     | - 15,368          | 15,368              |                       |
| 04/21/2020<br>06-6422C | Issue: 580135101 - McDonalds Corp<br>S             | - 667.000            | 180.8625      | 3                   | 120,633           | 107,604             | 13,029                |
| 04/21/2020<br>06-6422C | Issue: 742718109 - Procter & Gamble Co<br>B        | 566.000              | 122.5132      |                     | - 69,342          | 69,342              |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                    | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 04/21/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B               | 304.000              | 83.1633       |                     | - 25,282          | 25,282              |                       |
| 05/14/2020<br>06-6422C | Issue: 717081103 - Pfizer Inc<br>S                 | - 4,051.000          | 37.4713       | 3                   | 151,793           | 133,494             | 18,299                |
| 05/14/2020<br>06-6422C | Issue: 92343V104 - Verizon Communications Inc<br>B | 759.000              | 55.6892       |                     | - 42,268          | 42,268              |                       |
| 05/14/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B               | 1,085.000            | 77.6009       |                     | - 84,197          | 84,197              |                       |
| 05/14/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 531.000              | 91.3818       |                     | - 48,524          | 48,524              |                       |
| 07/14/2020<br>06-6422C | Issue: 478160104 - Johnson Johnson<br>S            | - 874.000            | 142.3583      | 3                   | 124,418           | 63,928              | 60,490                |
| 07/14/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 435.000              | 97.0285       |                     | - 42,207          | 42,207              |                       |
| 07/14/2020<br>06-6422C | Issue: 92939U106 - Wec Energy Group Inc<br>S       | - 320.000            | 88.0252       | 1                   | 28,167            | 15,069              | 13,098                |
| 07/14/2020<br>06-6422C | Issue: 74340W103 - Prologis Inc<br>B               | 588.000              | 95.0994       |                     | - 55,918          | 55,918              |                       |
| 07/29/2020<br>06-6422C | Issue: 57772K101 - Maxim Integrated Prods Inc<br>S | - 599.000            | 68.9060       | 1                   | 41,274            | 21,165              | 20,108                |
| 07/29/2020<br>06-6422C | Issue: 11135F101 - Broadcom Inc<br>B               | 48.000               | 311.4710      |                     | - 14,951          | 14,951              |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                     | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 07/29/2020<br>06-6422C | Issue: 74340W103 - Prologis Inc<br>B                | 325.000              | 101.8163      |                     | - 33,090          | 33,090              |                       |
| 08/26/2020<br>06-6422C | Issue: 438516106 - Honeywell International Inc<br>S | - 538.000            | 158.8527      | 2                   | 85,461            | 66,452              | 19,009                |
| 08/26/2020<br>06-6422C | Issue: G29183103 - Eaton Corp Plc<br>B              | 454.000              | 102.2421      |                     | - 46,418          | 46,418              |                       |
| 09/01/2020<br>06-6422C | Issue: 478160104 - Johnson Johnson<br>S             | - 368.000            | 152.7149      | 1                   | 56,198            | 26,917              | 29,281                |
| 09/01/2020<br>06-6422C | Issue: 747525103 - Qualcomm Inc<br>B                | 794.000              | 117.1348      |                     | - 93,005          | 93,005              |                       |
| 09/01/2020<br>06-6422C | Issue: 57772K101 - Maxim Integrated Prods Inc<br>S  | - 260.000            | 70.0351       |                     | 18,209            | 9,187               | 9,022                 |
| 09/09/2020<br>06-6422C | Issue: 57772K101 - Maxim Integrated Prods Inc<br>S  | - 703.000            | 67.0712       | 1                   | 47,150            | 24,840              | 22,310                |
| 09/09/2020<br>06-6422C | Issue: 58933Y105 - Merck Co Inc<br>B                | 544.000              | 85.5242       |                     | - 46,525          | 46,525              |                       |
| 09/17/2020<br>06-6422C | Issue: 747525103 - Qualcomm Inc<br>B                | 210.000              | 116.3359      |                     | - 24,431          | 24,431              |                       |
| 09/17/2020<br>06-6422C | Issue: 57772K101 - Maxim Integrated Prods Inc<br>S  | - 383.000            | 67.2847       | 1                   | 25,769            | 13,533              | 12,236                |
| 09/17/2020<br>06-6422C | Issue: 11135F101 - Broadcom Inc<br>B                | 17.000               | 369.5100      |                     | - 6,282           | 6,282               |                       |

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# **FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD                                    | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 09/22/2020<br>06-6422C | Issue: 747525103 - Qualcomm Inc<br>B               | 293.000              | 112.4187      |                     | - 32,939          | 32,939              |                       |
| 09/22/2020<br>06-6422C | Issue: 11135F101 - Broadcom Inc<br>B               | 62.000               | 362.5815      |                     | - 22,480          | 22,480              |                       |
| 10/19/2020<br>06-6422C | Issue: 478160104 - Johnson Johnson<br>S            | - 225.000            | 147.1854      | 1                   | 33,116            | 16,457              | 16,659                |
| 10/19/2020<br>06-6422C | Issue: 17275R102 - Cisco Systems Inc<br>S          | - 1,154.000          | 39.8791       | 1                   | 46,019            | 27,829              | 18,191                |
| 10/19/2020<br>06-6422C | Issue: 747525103 - Qualcomm Inc<br>B               | 872.000              | 128.7201      |                     | - 112,244         | 112,244             |                       |
| 11/23/2020<br>06-6422C | Issue: 713448108 - Pepsico Inc<br>B                | 19.000               | 143.5157      |                     | - 2,727           | 2,727               |                       |
| 11/23/2020<br>06-6422C | Issue: 91913Y100 - Valero Energy Corp<br>S         | - 582.000            | 51.2687       | 1                   | 29,838            | 37,211              | - 7,373               |
| 11/23/2020<br>06-6422C | Issue: 00287Y109 - Abbvie Inc<br>B                 | 268.000              | 99.7513       |                     | - 26,733          | 26,733              |                       |
| 12/04/2020<br>06-6422C | Issue: 478160104 - Johnson Johnson<br>S            | - 662.000            | 148.2359      | 2                   | 98,130            | 48,422              | 49,709                |
| 12/04/2020<br>06-6422C | Issue: 742718109 - Procter & Gamble Co<br>B        | 419.000              | 138.0900      |                     | - 57,860          | 57,860              |                       |
| 12/04/2020<br>06-6422C | Issue: 911312106 - United Parcel Service Cl B<br>B | 359.000              | 167.1244      |                     | - 59,998          | 59,998              |                       |

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# **FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                                         | BOUGHT/<br>SOLD                                     | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|----------------------------------------------|-----------------------------------------------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 12/04/2020<br>06-6422C                       | Issue: 438516106 - Honeywell International Inc<br>S | - 281.000            | 206.9823      | 1                   | 58,161            | 34,708              | 23,453                |
| 12/04/2020<br>06-6422C                       | Issue: 58933Y105 - Merck Co Inc<br>B                | 424.000              | 81.6526       |                     | - 34,621          | 34,621              |                       |
| 12/10/2020<br>06-6422C                       | Issue: 03027X100 - American Tower Corp<br>B         | 332.000              | 223.4416      |                     | - 74,183          | 74,183              |                       |
| 12/10/2020<br>06-6422C                       | Issue: 438516106 - Honeywell International Inc<br>S | - 327.000            | 211.8196      | 2                   | 69,263            | 40,390              | 28,874                |
| 12/10/2020<br>06-6422C                       | Issue: N53745100 - Lyondellbasell Indu Cl A<br>S    | - 146.000            | 87.8435       |                     | 12,825            | 11,843              | 982                   |
| <b>Total For Morgan Stanley Smith Barney</b> |                                                     |                      |               | <b>46</b>           | <b>3,879,983</b>  | <b>3,790,289</b>    | <b>89,701</b>         |
| <b>GRAND TOTAL</b>                           |                                                     |                      |               | <b>46</b>           | <b>3,879,983</b>  | <b>3,790,289</b>    | <b>89,701</b>         |

## **CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE**

|                                              |   |           |        |  |         |       |  |
|----------------------------------------------|---|-----------|--------|--|---------|-------|--|
| Issue: 31846V807 - First Am Treas Ob Fd Cl Y |   |           |        |  |         |       |  |
| 01/02/2020<br>06-6422C                       | B | 1,413.230 | 1.0000 |  | - 1,413 | 1,413 |  |
| 01/03/2020<br>06-6422                        | B | 448.490   | 1.0000 |  | - 448   | 448   |  |
| 01/03/2020<br>06-6422B                       | B | 66.360    | 1.0000 |  | - 66    | 66    |  |
| 01/03/2020<br>06-6422C                       | B | 2,232.470 | 1.0000 |  | - 2,232 | 2,232 |  |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 01/03/2020<br>06-6422E | B               | 48,877.750           | 1.0000        |                     | - 48,878          | 48,878              |                       |
| 01/07/2020<br>06-6422C | B               | 2,716.980            | 1.0000        |                     | - 2,717           | 2,717               |                       |
| 01/13/2020<br>06-6422C | B               | 52,113.950           | 1.0000        |                     | - 52,114          | 52,114              |                       |
| 01/14/2020<br>06-6422C | B               | 1,452.080            | 1.0000        |                     | - 1,452           | 1,452               |                       |
| 01/15/2020<br>06-6422C | B               | 3,555.550            | 1.0000        |                     | - 3,556           | 3,556               |                       |
| 01/17/2020<br>06-6422C | B               | 1,333.800            | 1.0000        |                     | - 1,334           | 1,334               |                       |
| 01/22/2020<br>06-6422C | B               | 3,075.800            | 1.0000        |                     | - 3,076           | 3,076               |                       |
| 01/23/2020<br>06-6422C | B               | 230.420              | 1.0000        |                     | - 230             | 230                 |                       |
| 01/24/2020<br>06-6422C | B               | 686.700              | 1.0000        |                     | - 687             | 687                 |                       |
| 01/27/2020<br>06-6422C | B               | 571.600              | 1.0000        |                     | - 572             | 572                 |                       |
| 01/29/2020<br>06-6422C | B               | 798.000              | 1.0000        |                     | - 798             | 798                 |                       |
| 01/31/2020<br>06-6422C | B               | 3,703.500            | 1.0000        |                     | - 3,704           | 3,704               |                       |
| 02/03/2020<br>06-6422C | B               | 484.000              | 1.0000        |                     | - 484             | 484                 |                       |
| 02/04/2020<br>06-6422  | B               | 255.140              | 1.0000        |                     | - 255             | 255                 |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 02/04/2020<br>06-6422B | B               | 81.520               | 1.0000        |                     | - 82              | 82                  |                       |
| 02/04/2020<br>06-6422C | B               | 2,210.420            | 1.0000        |                     | - 2,210           | 2,210               |                       |
| 02/04/2020<br>06-6422E | B               | 48,923.250           | 1.0000        |                     | - 48,923          | 48,923              |                       |
| 02/05/2020<br>06-6422C | B               | 1,582.400            | 1.0000        |                     | - 1,582           | 1,582               |                       |
| 02/07/2020<br>06-6422B | B               | 20,934.550           | 1.0000        |                     | - 20,935          | 20,935              |                       |
| 02/10/2020<br>06-6422C | B               | 4,695.280            | 1.0000        |                     | - 4,695           | 4,695               |                       |
| 02/14/2020<br>06-6422C | B               | 3,596.320            | 1.0000        |                     | - 3,596           | 3,596               |                       |
| 02/20/2020<br>06-6422C | B               | 849.970              | 1.0000        |                     | - 850             | 850                 |                       |
| 02/21/2020<br>06-6422C | B               | 1,499.780            | 1.0000        |                     | - 1,500           | 1,500               |                       |
| 02/26/2020<br>06-6422C | B               | 20,284.960           | 1.0000        |                     | - 20,285          | 20,285              |                       |
| 02/27/2020<br>06-6422  | B               | 476.470              | 1.0000        |                     | - 476             | 476                 |                       |
| 02/28/2020<br>06-6422C | B               | 2,797.200            | 1.0000        |                     | - 2,797           | 2,797               |                       |
| 03/02/2020<br>06-6422  | B               | 1,890,656.270        | 1.0000        |                     | - 1,890,656 *     | 1,890,656           |                       |
| 03/02/2020<br>06-6422C | B               | 9,339.490            | 1.0000        |                     | - 9,339           | 9,339               |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 03/03/2020<br>06-6422  | B               | 75.890               | 1.0000        |                     | - 76              | 76                  |                       |
| 03/03/2020<br>06-6422B | B               | 91.490               | 1.0000        |                     | - 91              | 91                  |                       |
| 03/03/2020<br>06-6422C | B               | 2,095.100            | 1.0000        |                     | - 2,095           | 2,095               |                       |
| 03/03/2020<br>06-6422E | B               | 48,889.340           | 1.0000        |                     | - 48,889          | 48,889              |                       |
| 03/04/2020<br>06-6422C | B               | 1,396.500            | 1.0000        |                     | - 1,397           | 1,397               |                       |
| 03/06/2020<br>06-6422B | B               | 20,556.320           | 1.0000        |                     | - 20,556          | 20,556              |                       |
| 03/06/2020<br>06-6422C | B               | 4,903.240            | 1.0000        |                     | - 4,903           | 4,903               |                       |
| 03/09/2020<br>06-6422C | B               | 1,548.750            | 1.0000        |                     | - 1,549           | 1,549               |                       |
| 03/10/2020<br>06-6422C | B               | 7,794.200            | 1.0000        |                     | - 7,794           | 7,794               |                       |
| 03/11/2020<br>06-6422  | B               | 187.840              | 1.0000        |                     | - 188             | 188                 |                       |
| 03/12/2020<br>06-6422C | B               | 1,502.460            | 1.0000        |                     | - 1,502           | 1,502               |                       |
| 03/13/2020<br>06-6422C | B               | 1,498.810            | 1.0000        |                     | - 1,499           | 1,499               |                       |
| 03/16/2020<br>06-6422C | B               | 1,899.220            | 1.0000        |                     | - 1,899           | 1,899               |                       |
| 03/27/2020<br>06-6422C | B               | 2,508.000            | 1.0000        |                     | - 2,508           | 2,508               |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 03/27/2020<br>06-6422C | B               | 532.170              | 1.0000        |                     | - 532             | 532                 |                       |
| 03/31/2020<br>06-6422C | B               | 8,662.190            | 1.0000        |                     | - 8,662           | 8,662               |                       |
| 04/01/2020<br>06-6422C | B               | 2,418.400            | 1.0000        |                     | - 2,418           | 2,418               |                       |
| 04/02/2020<br>06-6422  | B               | 720.950              | 1.0000        |                     | - 721             | 721                 |                       |
| 04/02/2020<br>06-6422B | B               | 46.840               | 1.0000        |                     | - 47              | 47                  |                       |
| 04/02/2020<br>06-6422C | B               | 165.120              | 1.0000        |                     | - 165             | 165                 |                       |
| 04/02/2020<br>06-6422E | B               | 48,271.220           | 1.0000        |                     | - 48,271          | 48,271              |                       |
| 04/07/2020<br>06-6422B | B               | 21,386.480           | 1.0000        |                     | - 21,386          | 21,386              |                       |
| 04/07/2020<br>06-6422C | B               | 1,763.530            | 1.0000        |                     | - 1,764           | 1,764               |                       |
| 04/14/2020<br>06-6422C | B               | 1,623.360            | 1.0000        |                     | - 1,623           | 1,623               |                       |
| 04/15/2020<br>06-6422C | B               | 3,717.720            | 1.0000        |                     | - 3,718           | 3,718               |                       |
| 04/17/2020<br>06-6422C | B               | 1,333.800            | 1.0000        |                     | - 1,334           | 1,334               |                       |
| 04/21/2020<br>06-6422C | B               | 26,008.510           | 1.0000        |                     | - 26,009          | 26,009              |                       |
| 04/22/2020<br>06-6422C | B               | 3,800.080            | 1.0000        |                     | - 3,800           | 3,800               |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 04/30/2020<br>06-6422C | B               | 3,280.500            | 1.0000        |                     | - 3,281           | 3,281               |                       |
| 05/01/2020<br>06-6422C | B               | 1,915.730            | 1.0000        |                     | - 1,916           | 1,916               |                       |
| 05/04/2020<br>06-6422  | B               | 8.570                | 1.0000        |                     | - 9               | 9                   |                       |
| 05/04/2020<br>06-6422B | B               | .690                 | 1.0000        |                     | - 1               | 1                   |                       |
| 05/04/2020<br>06-6422C | B               | 1.000                | 1.0000        |                     | - 1               | 1                   |                       |
| 05/04/2020<br>06-6422E | B               | 47,767.610           | 1.0000        |                     | - 47,768          | 47,768              |                       |
| 05/05/2020<br>06-6422C | B               | 1,874.500            | 1.0000        |                     | - 1,875           | 1,875               |                       |
| 05/07/2020<br>06-6422B | B               | 20,321.540           | 1.0000        |                     | - 20,322          | 20,322              |                       |
| 05/11/2020<br>06-6422C | B               | 1,920.220            | 1.0000        |                     | - 1,920           | 1,920               |                       |
| 05/15/2020<br>06-6422C | B               | 5,405.050            | 1.0000        |                     | - 5,405           | 5,405               |                       |
| 05/18/2020<br>06-6422C | B               | 3,033.000            | 1.0000        |                     | - 3,033           | 3,033               |                       |
| 05/22/2020<br>06-6422C | B               | 1,499.780            | 1.0000        |                     | - 1,500           | 1,500               |                       |
| 05/28/2020<br>06-6422C | B               | 2,068.320            | 1.0000        |                     | - 2,068           | 2,068               |                       |
| 05/29/2020<br>06-6422C | B               | 532.170              | 1.0000        |                     | - 532             | 532                 |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 06/01/2020<br>06-6422C | B               | 6,737.100            | 1.0000        |                     | - 6,737           | 6,737               |                       |
| 06/02/2020<br>06-6422  | B               | 7.850                | 1.0000        |                     | - 8               | 8                   |                       |
| 06/02/2020<br>06-6422B | B               | .810                 | 1.0000        |                     | - 1               | 1                   |                       |
| 06/02/2020<br>06-6422C | B               | 1.110                | 1.0000        |                     | - 1               | 1                   |                       |
| 06/02/2020<br>06-6422E | B               | 47,767.920           | 1.0000        |                     | - 47,768          | 47,768              |                       |
| 06/03/2020<br>06-6422C | B               | 570.360              | 1.0000        |                     | - 570             | 570                 |                       |
| 06/05/2020<br>06-6422B | B               | 18,369.770           | 1.0000        |                     | - 18,370          | 18,370              |                       |
| 06/05/2020<br>06-6422C | B               | 3,627.380            | 1.0000        |                     | - 3,627           | 3,627               |                       |
| 06/08/2020<br>06-6422C | B               | 931.200              | 1.0000        |                     | - 931             | 931                 |                       |
| 06/09/2020<br>06-6422C | B               | 2,631.050            | 1.0000        |                     | - 2,631           | 2,631               |                       |
| 06/10/2020<br>06-6422C | B               | 4,287.120            | 1.0000        |                     | - 4,287           | 4,287               |                       |
| 06/11/2020<br>06-6422C | B               | 1,015.410            | 1.0000        |                     | - 1,015           | 1,015               |                       |
| 06/12/2020<br>06-6422C | B               | 933.600              | 1.0000        |                     | - 934             | 934                 |                       |
| 06/15/2020<br>06-6422C | B               | 4,969.370            | 1.0000        |                     | - 4,969           | 4,969               |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 06/15/2020<br>06-6422C | B               | 645.750              | 1.0000        |                     | - 646             | 646                 |                       |
| 06/18/2020<br>06-6422C | B               | 2,850.000            | 1.0000        |                     | - 2,850           | 2,850               |                       |
| 06/23/2020<br>06-6422C | B               | 2,087.250            | 1.0000        |                     | - 2,087           | 2,087               |                       |
| 06/26/2020<br>06-6422C | B               | 2,508.000            | 1.0000        |                     | - 2,508           | 2,508               |                       |
| 06/30/2020<br>06-6422C | B               | 9,042.440            | 1.0000        |                     | - 9,042           | 9,042               |                       |
| 07/01/2020<br>06-6422C | B               | 2,418.400            | 1.0000        |                     | - 2,418           | 2,418               |                       |
| 07/02/2020<br>06-6422  | B               | 6.670                | 1.0000        |                     | - 7               | 7                   |                       |
| 07/02/2020<br>06-6422B | B               | .870                 | 1.0000        |                     | - 1               | 1                   |                       |
| 07/02/2020<br>06-6422C | B               | 1.180                | 1.0000        |                     | - 1               | 1                   |                       |
| 07/02/2020<br>06-6422E | B               | 47,767.980           | 1.0000        |                     | - 47,768          | 47,768              |                       |
| 07/07/2020<br>06-6422C | B               | 2,441.220            | 1.0000        |                     | - 2,441           | 2,441               |                       |
| 07/08/2020<br>06-6422B | B               | 19,166.390           | 1.0000        |                     | - 19,166          | 19,166              |                       |
| 07/14/2020<br>06-6422C | B               | 56,083.340           | 1.0000        |                     | - 56,083          | 56,083              |                       |
| 07/15/2020<br>06-6422C | B               | 3,555.490            | 1.0000        |                     | - 3,555           | 3,555               |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 07/15/2020<br>06-6422C | B               | 563.630              | 1.0000        |                     | - 564             | 564                 |                       |
| 07/20/2020<br>06-6422C | B               | 1,432.600            | 1.0000        |                     | - 1,433           | 1,433               |                       |
| 07/22/2020<br>06-6422C | B               | 3,800.080            | 1.0000        |                     | - 3,800           | 3,800               |                       |
| 07/31/2020<br>06-6422C | B               | 3,280.500            | 1.0000        |                     | - 3,281           | 3,281               |                       |
| 08/03/2020<br>06-6422C | B               | 2,382.510            | 1.0000        |                     | - 2,383           | 2,383               |                       |
| 08/04/2020<br>06-6422  | B               | 6.010                | 1.0000        |                     | - 6               | 6                   |                       |
| 08/04/2020<br>06-6422B | B               | .990                 | 1.0000        |                     | - 1               | 1                   |                       |
| 08/04/2020<br>06-6422C | B               | 1.480                | 1.0000        |                     | - 1               | 1                   |                       |
| 08/04/2020<br>06-6422E | B               | 47,768.490           | 1.0000        |                     | - 47,768          | 47,768              |                       |
| 08/05/2020<br>06-6422C | B               | 1,874.500            | 1.0000        |                     | - 1,875           | 1,875               |                       |
| 08/05/2020<br>06-6422C | B               | 297.840              | 1.0000        |                     | - 298             | 298                 |                       |
| 08/07/2020<br>06-6422B | B               | 17,833.560           | 1.0000        |                     | - 17,834          | 17,834              |                       |
| 08/10/2020<br>06-6422C | B               | 1,920.220            | 1.0000        |                     | - 1,920           | 1,920               |                       |
| 08/14/2020<br>06-6422C | B               | 5,004.200            | 1.0000        |                     | - 5,004           | 5,004               |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 08/17/2020<br>06-6422C | B               | 4,601.050            | 1.0000        |                     | - 4,601           | 4,601               |                       |
| 08/21/2020<br>06-6422C | B               | 1,499.780            | 1.0000        |                     | - 1,500           | 1,500               |                       |
| 08/26/2020<br>06-6422C | B               | 39,042.950           | 1.0000        |                     | - 39,043          | 39,043              |                       |
| 08/27/2020<br>06-6422C | B               | 2,068.320            | 1.0000        |                     | - 2,068           | 2,068               |                       |
| 08/31/2020<br>06-6422C | B               | 532.170              | 1.0000        |                     | - 532             | 532                 |                       |
| 09/02/2020<br>06-6422  | B               | 5.150                | 1.0000        |                     | - 5               | 5                   |                       |
| 09/02/2020<br>06-6422B | B               | 1.080                | 1.0000        |                     | - 1               | 1                   |                       |
| 09/02/2020<br>06-6422C | B               | 572.040              | 1.0000        |                     | - 572             | 572                 |                       |
| 09/02/2020<br>06-6422E | B               | 34,429.950           | 1.0000        |                     | - 34,430          | 34,430              |                       |
| 09/04/2020<br>06-6422C | B               | 2,088.000            | 1.0000        |                     | - 2,088           | 2,088               |                       |
| 09/08/2020<br>06-6422B | B               | 16,789.090           | 1.0000        |                     | - 16,789          | 16,789              |                       |
| 09/08/2020<br>06-6422C | B               | 2,679.510            | 1.0000        |                     | - 2,680           | 2,680               |                       |
| 09/08/2020<br>06-6422C | B               | 645.750              | 1.0000        |                     | - 646             | 646                 |                       |
| 09/09/2020<br>06-6422C | B               | 624.840              | 1.0000        |                     | - 625             | 625                 |                       |

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| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 09/10/2020<br>06-6422C | B               | 5,302.530            | 1.0000        |                     | - 5,303           | 5,303               |                       |
| 09/11/2020<br>06-6422C | B               | 646.080              | 1.0000        |                     | - 646             | 646                 |                       |
| 09/15/2020<br>06-6422C | B               | 4,970.240            | 1.0000        |                     | - 4,970           | 4,970               |                       |
| 09/24/2020<br>06-6422C | B               | 516.100              | 1.0000        |                     | - 516             | 516                 |                       |
| 09/25/2020<br>06-6422C | B               | 2,508.000            | 1.0000        |                     | - 2,508           | 2,508               |                       |
| 09/30/2020<br>06-6422C | B               | 9,984.730            | 1.0000        |                     | - 9,985           | 9,985               |                       |
| 10/01/2020<br>06-6422C | B               | 2,418.400            | 1.0000        |                     | - 2,418           | 2,418               |                       |
| 10/02/2020<br>06-6422  | B               | 4.040                | 1.0000        |                     | - 4               | 4                   |                       |
| 10/02/2020<br>06-6422B | B               | 1.130                | 1.0000        |                     | - 1               | 1                   |                       |
| 10/02/2020<br>06-6422C | B               | 1.740                | 1.0000        |                     | - 2               | 2                   |                       |
| 10/02/2020<br>06-6422E | B               | 34,429.800           | 1.0000        |                     | - 34,430          | 34,430              |                       |
| 10/07/2020<br>06-6422B | B               | 17,345.680           | 1.0000        |                     | - 17,346          | 17,346              |                       |
| 10/07/2020<br>06-6422C | B               | 2,773.060            | 1.0000        |                     | - 2,773           | 2,773               |                       |
| 10/14/2020<br>06-6422C | B               | 3,014.040            | 1.0000        |                     | - 3,014           | 3,014               |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 10/15/2020<br>06-6422C | B               | 2,411.450            | 1.0000        |                     | - 2,411           | 2,411               |                       |
| 10/21/2020<br>06-6422C | B               | 2,926.080            | 1.0000        |                     | - 2,926           | 2,926               |                       |
| 10/28/2020<br>06-6422C | B               | 874.000              | 1.0000        |                     | - 874             | 874                 |                       |
| 11/02/2020<br>06-6422C | B               | 5,711.440            | 1.0000        |                     | - 5,711           | 5,711               |                       |
| 11/03/2020<br>06-6422  | B               | 3.270                | 1.0000        |                     | - 3               | 3                   |                       |
| 11/03/2020<br>06-6422B | B               | 1.260                | 1.0000        |                     | - 1               | 1                   |                       |
| 11/03/2020<br>06-6422C | B               | 1.620                | 1.0000        |                     | - 2               | 2                   |                       |
| 11/03/2020<br>06-6422E | B               | 34,430.290           | 1.0000        |                     | - 34,430          | 34,430              |                       |
| 11/05/2020<br>06-6422C | B               | 1,874.500            | 1.0000        |                     | - 1,875           | 1,875               |                       |
| 11/06/2020<br>06-6422B | B               | 16,517.500           | 1.0000        |                     | - 16,518          | 16,518              |                       |
| 11/09/2020<br>06-6422C | B               | 1,920.220            | 1.0000        |                     | - 1,920           | 1,920               |                       |
| 11/13/2020<br>06-6422C | B               | 1,634.980            | 1.0000        |                     | - 1,635           | 1,635               |                       |
| 11/16/2020<br>06-6422C | B               | 8,375.530            | 1.0000        |                     | - 8,376           | 8,376               |                       |
| 11/20/2020<br>06-6422C | B               | 733.460              | 1.0000        |                     | - 733             | 733                 |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 11/23/2020<br>06-6422C | B               | 377.570              | 1.0000        |                     | - 378             | 378                 |                       |
| 11/24/2020<br>06-6422C | B               | 2,068.320            | 1.0000        |                     | - 2,068           | 2,068               |                       |
| 11/25/2020<br>06-6422C | B               | 215.900              | 1.0000        |                     | - 216             | 216                 |                       |
| 11/27/2020<br>06-6422C | B               | 1,646.100            | 1.0000        |                     | - 1,646           | 1,646               |                       |
| 12/01/2020<br>06-6422C | B               | 6,534.700            | 1.0000        |                     | - 6,535           | 6,535               |                       |
| 12/01/2020<br>06-6422C | B               | 400.290              | 1.0000        |                     | - 400             | 400                 |                       |
| 12/02/2020<br>06-6422  | B               | 2.310                | 1.0000        |                     | - 2               | 2                   |                       |
| 12/02/2020<br>06-6422B | B               | 1.300                | 1.0000        |                     | - 1               | 1                   |                       |
| 12/02/2020<br>06-6422C | B               | 1.560                | 1.0000        |                     | - 2               | 2                   |                       |
| 12/02/2020<br>06-6422E | B               | 34,430.230           | 1.0000        |                     | - 34,430          | 34,430              |                       |
| 12/04/2020<br>06-6422C | B               | 5,469.930            | 1.0000        |                     | - 5,470           | 5,470               |                       |
| 12/07/2020<br>06-6422B | B               | 17,713.160           | 1.0000        |                     | - 17,713          | 17,713              |                       |
| 12/07/2020<br>06-6422C | B               | 645.750              | 1.0000        |                     | - 646             | 646                 |                       |
| 12/08/2020<br>06-6422C | B               | 2,080.580            | 1.0000        |                     | - 2,081           | 2,081               |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 12/09/2020<br>06-6422C | B               | 570.360              | 1.0000        |                     | - 570             | 570                 |                       |
| 12/10/2020<br>06-6422C | B               | 13,307.800           | 1.0000        |                     | - 13,308          | 13,308              |                       |
| 12/15/2020<br>06-6422C | B               | 5,906.260            | 1.0000        |                     | - 5,906           | 5,906               |                       |
| 12/17/2020<br>06-6422C | B               | 4,259.850            | 1.0000        |                     | - 4,260           | 4,260               |                       |
| 12/21/2020<br>06-6422C | B               | 2,087.250            | 1.0000        |                     | - 2,087           | 2,087               |                       |
| 12/23/2020<br>06-6422B | B               | 10,772.880           | 1.0000        |                     | - 10,773          | 10,773              |                       |
| 12/24/2020<br>06-6422C | B               | 2,717.000            | 1.0000        |                     | - 2,717           | 2,717               |                       |
| 12/31/2020<br>06-6422  | B               | 475.230              | 1.0000        |                     | - 475             | 475                 |                       |
| 12/31/2020<br>06-6422C | B               | 7,675.770            | 1.0000        |                     | - 7,676           | 7,676               |                       |
| <b>Total For Buys</b>  |                 |                      |               | <b>0</b>            | <b>3,149,830</b>  | <b>3,149,830</b>    | <b>0</b>              |
| 01/02/2020<br>06-6422  | S               | - 178,217.560        | 1.0000        |                     | 178,218           | 178,218             |                       |
| 01/14/2020<br>06-6422C | S               | - 17,646.280         | 1.0000        |                     | 17,646            | 17,646              |                       |
| 02/03/2020<br>06-6422  | S               | - 177,902.300        | 1.0000        |                     | 177,902           | 177,902             |                       |
| 02/07/2020<br>06-6422C | S               | - 2,077.000          | 1.0000        |                     | 2,077             | 2,077               |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 02/20/2020<br>06-6422B | S               | - 1,008.400          | 1.0000        |                     | 1,008             | 1,008               |                       |
| 02/20/2020<br>06-6422E | S               | - 1,072.150          | 1.0000        |                     | 1,072             | 1,072               |                       |
| 03/02/2020<br>06-6422  | S               | - 68,239.730         | 1.0000        |                     | 68,240            | 68,240              |                       |
| 03/02/2020<br>06-6422C | S               | - 2,000,000.000      | 1.0000        |                     | 2,000,000 *       | 2,000,000           |                       |
| 03/11/2020<br>06-6422C | S               | - 26,132.800         | 1.0000        |                     | 26,133            | 26,133              |                       |
| 03/19/2020<br>06-6422C | S               | - 53,290.590         | 1.0000        |                     | 53,291            | 53,291              |                       |
| 03/23/2020<br>06-6422C | S               | - 2,564.540          | 1.0000        |                     | 2,565             | 2,565               |                       |
| 03/26/2020<br>06-6422C | S               | - 6,250.070          | 1.0000        |                     | 6,250             | 6,250               |                       |
| 04/01/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |
| 04/09/2020<br>06-6422C | S               | - 13,738.070         | 1.0000        |                     | 13,738            | 13,738              |                       |
| 04/27/2020<br>06-6422B | S               | - 1,050.150          | 1.0000        |                     | 1,050             | 1,050               |                       |
| 04/27/2020<br>06-6422C | S               | - 1,003.600          | 1.0000        |                     | 1,004             | 1,004               |                       |
| 04/27/2020<br>06-6422E | S               | - 1,004.460          | 1.0000        |                     | 1,004             | 1,004               |                       |
| 05/01/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 05/14/2020<br>06-6422C | S               | - 23,195.940         | 1.0000        |                     | 23,196            | 23,196              |                       |
| 06/01/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |
| 07/01/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |
| 07/09/2020<br>06-6422C | S               | - 13,791.790         | 1.0000        |                     | 13,792            | 13,792              |                       |
| 07/27/2020<br>06-6422B | S               | - 1,060.620          | 1.0000        |                     | 1,061             | 1,061               |                       |
| 07/27/2020<br>06-6422C | S               | - 1,115.260          | 1.0000        |                     | 1,115             | 1,115               |                       |
| 07/27/2020<br>06-6422E | S               | - 1,035.800          | 1.0000        |                     | 1,036             | 1,036               |                       |
| 07/29/2020<br>06-6422C | S               | - 6,767.140          | 1.0000        |                     | 6,767             | 6,767               |                       |
| 08/03/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |
| 09/01/2020<br>06-6422  | S               | - 178,441.140        | 1.0000        |                     | 178,441           | 178,441             |                       |
| 09/01/2020<br>06-6422C | S               | - 12,063.780         | 1.0000        |                     | 12,064            | 12,064              |                       |
| 09/17/2020<br>06-6422C | S               | - 2,092.740          | 1.0000        |                     | 2,093             | 2,093               |                       |
| 09/22/2020<br>06-6422C | S               | - 53,331.480         | 1.0000        |                     | 53,331            | 53,331              |                       |
| 10/01/2020<br>06-6422  | S               | - 179,968.330        | 1.0000        |                     | 179,968           | 179,968             |                       |

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**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|----------------------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 10/08/2020<br>06-6422C                 | S               | - 14,700.120         | 1.0000        |                     | 14,700            | 14,700              |                       |
| 10/19/2020<br>06-6422C                 | S               | - 31,675.890         | 1.0000        |                     | 31,676            | 31,676              |                       |
| 10/26/2020<br>06-6422B                 | S               | - 1,054.940          | 1.0000        |                     | 1,055             | 1,055               |                       |
| 10/26/2020<br>06-6422C                 | S               | - 1,170.300          | 1.0000        |                     | 1,170             | 1,170               |                       |
| 10/26/2020<br>06-6422E                 | S               | - 1,047.980          | 1.0000        |                     | 1,048             | 1,048               |                       |
| 11/02/2020<br>06-6422                  | S               | - 179,968.330        | 1.0000        |                     | 179,968           | 179,968             |                       |
| 12/01/2020<br>06-6422                  | S               | - 179,968.330        | 1.0000        |                     | 179,968           | 179,968             |                       |
| <b>Total For Sells</b>                 |                 |                      |               | <b>0</b>            | <b>4,325,852</b>  | <b>4,325,852</b>    | <b>0</b>              |
| <b>Total First Am Treas Ob Fd CI Y</b> |                 |                      |               | <b>0</b>            | <b>7,475,682</b>  | <b>7,475,682</b>    | <b>0</b>              |
| <b>GRAND TOTAL</b>                     |                 |                      |               | <b>0</b>            | <b>7,475,682</b>  | <b>7,475,682</b>    | <b>0</b>              |

**CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE**

\*NO TRANSACTIONS QUALIFIED FOR THIS SECTION\*

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 35-39        | 0                                               | 0   | 0   | 1     | 0     | 0     | 0     | 0     | 0     | 0         | 1     |
| 40-44        | 0                                               | 0   | 0   | 1     | 0     | 0     | 0     | 0     | 0     | 0         | 1     |
| 45-49        | 0                                               | 0   | 0   | 5     | 0     | 0     | 0     | 0     | 0     | 0         | 5     |
| 50-54        | 0                                               | 0   | 0   | 3     | 2     | 0     | 2     | 0     | 0     | 0         | 7     |
| 55-59        | 0                                               | 0   | 0   | 1     | 3     | 1     | 0     | 0     | 0     | 0         | 5     |
| 60-64        | 0                                               | 0   | 0   | 0     | 2     | 2     | 0     | 0     | 1     | 0         | 5     |
| 65-69        | 0                                               | 0   | 0   | 0     | 1     | 1     | 0     | 0     | 0     | 0         | 2     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 0   | 0   | 11    | 8     | 4     | 2     | 0     | 1     | 0         | 26    |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
EIN / PN: 31-0626204/001  
Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Actuarial Assumptions and Methods — Contributions

#### Economic Assumptions

##### Interest rate basis:

- Applicable month September 2019
- Yield curve basis 3-Segment Rates

##### Interest rates: Reflecting Stabilization

- First segment rate 3.64%
- Second segment rate 5.21%
- Third segment rate 5.94%
- Effective interest rate 5.25%

**Plan-related expenses** \$175,000

#### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

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Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Mortality

### ■ Healthy

#### For funding purposes:

##### Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

##### Mortality Improvement Scale

1. Base scale: Scale MP-2018
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

### ■ Disabled

Same mortality table and improvement scale as healthy mortality demographic assumption.

## Termination

Rates varying by age and gender

Representative termination rates

| Percentage leaving during the year |       |         |
|------------------------------------|-------|---------|
| Attained Age                       | Males | Females |
| 25                                 | 9.9%  | 12.4%   |
| 40                                 | 2.8%  | 3.9%    |
| 55                                 | 0.1%  | 0.0%    |

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Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

### Disability

Rates varying by age and gender

Representative disability rates

| Percentage becoming disabled during the year |       |         |
|----------------------------------------------|-------|---------|
| Attained Age                                 | Males | Females |
| 25                                           | 0.12% | 0.18%   |
| 40                                           | 0.15% | 0.22%   |
| 50                                           | 0.36% | 0.54%   |

### Retirement

Age 65

#### Benefit commencement date

- Preretirement death benefit The later of the death of the active participant and the date the participant would have attained age 55, or immediately if the participant was age 45 and the sum of the participant's age and service was at least 65.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

### Form of payment

Life annuity.

### Percent married

80%

### Spouse age

Wife three years younger than husband.

## Methods

### Valuation date

First day of plan year.

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
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# SCHEDULE SB ATTACHMENTS

## Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with American Modern Insurance Group regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with American Modern Insurance Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

Active and inactive participant data, as of the census date, were supplied by the plan sponsor via a secure Internet site. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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**Assumed return for asset smoothing**

The assumed return of 6.50% (limited to the third segment rate) used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2019 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

### Assumptions Rationale - Significant Demographic Assumptions

**Healthy Mortality**

Assumptions used for funding purposes as prescribed by IRC §430(h).

**Disabled Mortality**

Assumptions used for funding purposes as prescribed by IRC §430(h).

**Termination**

These rates were established based on anticipated turnover. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

**Disability**

These rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

**Retirement**

This assumption was established based on anticipated retirement rates. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

**Form of payment**

For valuation purposes, participants are assumed to elect a life annuity. The percentage of retiring participants assumed to take a life annuity was established based on anticipated participant choices and their economic impact. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Source of Prescribed Methods

**Funding methods**

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

### Changes in Assumptions and Methods

**Change in non-prescribed assumptions since prior valuation**

None.

**Change in methods since prior valuation**

None.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
EIN / PN: 31-0626204/001  
Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

|                         |                                                              |
|-------------------------|--------------------------------------------------------------|
| <b>Plan Name</b>        | <b>Midland-Guardian Co. Salaried Employees' Pension Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>31-0626204</b>                                            |
| <b>ERISA Plan #</b>     | <b>001</b>                                                   |
| <b>Plan Year Ending</b> | <b>12/31/2020</b>                                            |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |

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

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

|                                                                                                                                                         |                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Midland-Guardian Company Salaried Employees' Pension Plan                                                                      | <b>B</b> Three-digit plan number (PN) ►                         | 001 |
|                                                                                                                                                         |                                                                 |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>MIDLAND-GUARDIAN CO.                                                    | <b>D</b> Employer Identification Number (EIN)<br><br>31-0626204 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                 |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |                                                                 |     |

|                                                                                                                                                                                                                 |                            |                           |                          |         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|---------|
| <b>Part I   Basic Information</b>                                                                                                                                                                               |                            |                           |                          |         |
| <b>1</b> Enter the valuation date:      Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                          |                            |                           |                          |         |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |         |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 35,745,230                |                          |         |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 34,613,738                |                          |         |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |                            |                           |                          |         |
|                                                                                                                                                                                                                 | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |         |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 138                        | 19,681,132                | 19,681,132               |         |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 57                         | 6,923,540                 | 6,923,540                |         |
| <b>c</b> For active participants .....                                                                                                                                                                          | 26                         | 2,930,819                 | 2,934,126                |         |
| <b>d</b> Total .....                                                                                                                                                                                            | 221                        | 29,535,491                | 29,538,798               |         |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) ..... <input type="checkbox"/>                                                                                          |                            |                           |                          |         |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |                            |                           | <b>4a</b>                |         |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... |                            |                           | <b>4b</b>                |         |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          |                            |                           |                          |         |
|                                                                                                                                                                                                                 |                            |                           | <b>5</b>                 | 5.25%   |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                            |                           |                          |         |
|                                                                                                                                                                                                                 |                            |                           | <b>6</b>                 | 175,000 |

**Statement by Enrolled Actuary**

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

|                                                          |                  |                                                                                   |
|----------------------------------------------------------|------------------|-----------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                         | Thomas A. Poccia | <div style="font-size: 2em; margin-bottom: 10px;">10/7/2021</div> Date<br>2008280 |
| Signature of actuary                                     |                  |                                                                                   |
| Thomas A. Poccia                                         |                  | Most recent enrollment number<br>216-937-4000                                     |
| Type or print name of actuary                            |                  |                                                                                   |
| Willis Towers Watson US LLC                              |                  | Telephone number (including area code)                                            |
| Firm name                                                |                  |                                                                                   |
| 1001 Lakeside Avenue<br>Suite 1500<br>Cleveland OH 44114 |                  |                                                                                   |
| Address of the firm                                      |                  |                                                                                   |

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

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

**Schedule SB (Form 5500) 2020**  
v. 200204

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>14.21</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 117.18% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 117.18% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 115.96% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                          |                                   |                                 |                          |                                   | 0                               |

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>3.64 %                                                                                                                       | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

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

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

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 175,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 175,000            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

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

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                           |
|--------------------------|-----------------------------------------------------------|
| <b>Plan Sponsor</b>      | Midland-Guardian Co.                                      |
| <b>EIN/PN</b>            | 31-0626204/001                                            |
| <b>Plan Name</b>         | Midland-Guardian Company Salaried Employees' Pension Plan |
| <b>Valuation Date</b>    | January 1, 2020                                           |
| <b>Enrolled Actuary</b>  | Thomas A. Poccia                                          |
| <b>Enrollment Number</b> | 20-08280                                                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## **SCHEDULE SB ATTACHMENTS**

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2020**

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Actuarial Assumptions and Methods — Contributions

#### Economic Assumptions

##### Interest rate basis:

- Applicable month September 2019
- Yield curve basis 3-Segment Rates

##### Interest rates: Reflecting Stabilization

- First segment rate 3.64%
- Second segment rate 5.21%
- Third segment rate 5.94%
- Effective interest rate 5.25%

**Plan-related expenses** \$175,000

#### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
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Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Mortality

### ■ Healthy

#### For funding purposes:

##### Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

##### Mortality Improvement Scale

1. Base scale: Scale MP-2018
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

### ■ Disabled

Same mortality table and improvement scale as healthy mortality demographic assumption.

## Termination

Rates varying by age and gender

Representative termination rates

| Percentage leaving during the year |       |         |
|------------------------------------|-------|---------|
| Attained Age                       | Males | Females |
| 25                                 | 9.9%  | 12.4%   |
| 40                                 | 2.8%  | 3.9%    |
| 55                                 | 0.1%  | 0.0%    |

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Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

### Disability

Rates varying by age and gender

Representative disability rates

| Percentage becoming disabled during the year |       |         |
|----------------------------------------------|-------|---------|
| Attained Age                                 | Males | Females |
| 25                                           | 0.12% | 0.18%   |
| 40                                           | 0.15% | 0.22%   |
| 50                                           | 0.36% | 0.54%   |

### Retirement

Age 65

#### Benefit commencement date

- Preretirement death benefit The later of the death of the active participant and the date the participant would have attained age 55, or immediately if the participant was age 45 and the sum of the participant's age and service was at least 65.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

### Form of payment

Life annuity.

### Percent married

80%

### Spouse age

Wife three years younger than husband.

### Methods

#### Valuation date

First day of plan year.

#### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

#### Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

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# SCHEDULE SB ATTACHMENTS

## Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with American Modern Insurance Group regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with American Modern Insurance Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

Active and inactive participant data, as of the census date, were supplied by the plan sponsor via a secure Internet site. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
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| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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**Assumed return for asset smoothing**

The assumed return of 6.50% (limited to the third segment rate) used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2019 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

### Assumptions Rationale - Significant Demographic Assumptions

**Healthy Mortality**

Assumptions used for funding purposes as prescribed by IRC §430(h).

**Disabled Mortality**

Assumptions used for funding purposes as prescribed by IRC §430(h).

**Termination**

These rates were established based on anticipated turnover. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

**Disability**

These rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

**Retirement**

This assumption was established based on anticipated retirement rates. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

**Form of payment**

For valuation purposes, participants are assumed to elect a life annuity. The percentage of retiring participants assumed to take a life annuity was established based on anticipated participant choices and their economic impact. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Source of Prescribed Methods

**Funding methods**

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

### Changes in Assumptions and Methods

**Change in non-prescribed assumptions since prior valuation**

None.

**Change in methods since prior valuation**

None.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
EIN / PN: 31-0626204/001  
Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>     | January 1, 1972. Amended and restated effective January 1, 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Covered employees</b>  | All regular employees of The Midland Company who are not hourly employees or a member of a collective bargaining unit who elected to participate in the plan on March 31, 2000.                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Participation date</b> | <p>The effective date or immediately following the completion of one year of credited service, provided employee has attained age 21. As of January 1, 2000, all covered employees became participants. The plan is frozen for participation after January 1, 2000.</p> <p>Plan participants were given an irrevocable choice to remain in the current plan or switch to a new defined contribution plan. The accrued benefits for the participants who chose the defined contribution plan were frozen as of March 31, 2000. The present values of their accrued benefits were transferred out of the current defined benefits plan on April 1, 2000.</p> |
| <b>TV Lump Sum Window</b> | The plan was amended to allow for deferred vested participants to elect to receive a lump sum form of payment for a limited window during Plan Year 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

### Definitions

|                         |                                                                                                                                                                                                     |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | Based on anniversary years of employment, including partial years of service to the next highest 10 <sup>th</sup> of a year.                                                                        |
| <b>Credited service</b> | Based on anniversary years of employment, including partial years of service to the next highest 10 <sup>th</sup> of a year. Credited service is frozen as of December 31, 2011.                    |
| <b>Pensionable pay</b>  | W-2 compensation including overtime, bonus, commissions, and extra compensation paid during calendar year. Pensionable pay after December 31, 2011 will not be reflected in participants' benefits. |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Average earnings</b>             | Highest average of pensionable pay during five consecutive calendar years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Monthly pension benefit</b>      | <p>Payable in Normal Form, commencing on the Normal Retirement Date, equal to the greatest of (a), (b), (c), or (d), plus (e).</p> <p>(a) For a participant with Social Security normal retirement age of 65:</p> <p>1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 66:</p> <p>1.05% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 67:</p> <p>1.1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by a number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>(b) The monthly pension under the plan as it existed on December 31, 1975, based on the assumption that the Monthly Compensation Rate at January 1, 1976, continues to Normal Retirement Date.</p> <p>(c) The monthly pension under the plan as it existed on December 31, 1986, based on the assumption that the Monthly Compensation Rate at July 1, 1987, continues to Normal Retirement Date.</p> <p>(d) \$750 (\$62.50 monthly) minimum benefit.</p> <p>(e) Qualified supplemental benefit for certain named key executives.</p> |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                                      |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retire as of NRD.                                                                                                                                                                                                                                    |
| <b>Early retirement</b>            | Retire before NRD and on or after both attaining age 55 and completing five years of vesting service.                                                                                                                                                |
| <b>Postponed retirement</b>        | Retire after NRD.                                                                                                                                                                                                                                    |
| <b>Vested termination</b>          | Termination for reasons other than death, disability, or retirement after completing five years of vesting service.                                                                                                                                  |
| <b>Disability</b>                  | Become disabled after completing 15 years of Credited Service.                                                                                                                                                                                       |
| <b>Preretirement death benefit</b> | <p>Die before NRD after attainment of age 45 and with the sum of years of Credited Service and attained age at least 65, with or without a surviving spouse.</p> <p>Die while married, with at least five years of service for vesting purposes.</p> |

### Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                               |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Monthly pension benefit determined as of NRD.                                                                                                                                                                                 |
| <b>Early retirement</b>     | Monthly pension benefit determined as of early retirement date, reduced by 1/180 for each of the first 60 months before age 65, and by 1/360 for each of the next 60 months before age 65.                                    |
| <b>Postponed retirement</b> | <p>The greater of:</p> <p>(a) Monthly pension benefit determined as of actual retirement date</p> <p>(b) Actuarial equivalent of normal retirement pension at NRD.</p>                                                        |
| <b>Vested termination</b>   | Monthly pension determined as of termination date and commencing at NRD or, if commencing earlier, reduced by 1/156 for each of the first 60 months before age 65, and by 1/312 for each of the next 60 months before age 65. |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### **Disablement**

Monthly pension payable at NRD, calculated by assuming continuation of his salary rate on the January 1 immediately preceding termination and including the period between his termination and NRD in the determination of Credited Service.

### **Preretirement death**

If a participant dies before his NRD after attainment of age 45 and if the sum of years of Credited Service and his attained age is 65, his beneficiary will receive a death benefit. If the participant was married on his date of death, his surviving spouse shall receive a monthly life income with 10 years certain equal to 100% of the immediate pension the participant would have received if he retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55. If the participant was single on his date of death, his beneficiary shall receive a monthly income for 10 years guaranteed equal to 100% of the immediate pension the participant would have received if retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55.

If any married participant dies after earning at least five years of service for vesting purposes, the minimum benefit payable to the spouse is 50% of the joint and survivor annuity that the participant could have received if he terminated on the date of his death and elected to begin receiving his pension under the 50% joint and survivor annuity form when he would first be eligible to receive it.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

### Forms of payment

Preretirement death benefits are payable only as described above.

If the participant has no spouse as of the date payments commence, retirement, vested termination, and disability benefits will be paid in the normal form of a life annuity, or, if the participant so elects, another actuarially equivalent optional form offered by the plan. If the participant is married, benefits will be paid in the form of a reduced 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms for participants with no spouse are:

- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Level income option

Optional forms for married participants are:

- Life only
- 66-2/3%, 75%, and 100% joint and survivor annuity
- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Deferred vested participants were given a one-time option to elect a lump sum payment during a window in 2014.

### Optional form conversion factors

The conversion factors for annuities are based on the UP-1984 Group Annuity Mortality Tables, with a 2 year set back period, and an interest rate of 8.00%.

The conversion factors for the 10-year certain and 15-year certain form of payment options are based on applicable mortality and interest under 417(e)(3).

### Maximum on benefits and pay

Benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Future Plan Changes

No future plan changes were recognized in determining the minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

### Changes in Benefits Valued Since Prior Year

None.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 35-39        | 0                                               | 0   | 0   | 1     | 0     | 0     | 0     | 0     | 0     | 0         | 1     |
| 40-44        | 0                                               | 0   | 0   | 1     | 0     | 0     | 0     | 0     | 0     | 0         | 1     |
| 45-49        | 0                                               | 0   | 0   | 5     | 0     | 0     | 0     | 0     | 0     | 0         | 5     |
| 50-54        | 0                                               | 0   | 0   | 3     | 2     | 0     | 2     | 0     | 0     | 0         | 7     |
| 55-59        | 0                                               | 0   | 0   | 1     | 3     | 1     | 0     | 0     | 0     | 0         | 5     |
| 60-64        | 0                                               | 0   | 0   | 0     | 2     | 2     | 0     | 0     | 1     | 0         | 5     |
| 65-69        | 0                                               | 0   | 0   | 0     | 1     | 1     | 0     | 0     | 0     | 0         | 2     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 0   | 0   | 11    | 8     | 4     | 2     | 0     | 1     | 0         | 26    |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan  
EIN / PN: 31-0626204/001  
Plan Sponsor: Midland-Guardian Co.  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                           |
|--------------------------|-----------------------------------------------------------|
| <b>Plan Sponsor</b>      | Midland-Guardian Co.                                      |
| <b>EIN/PN</b>            | 31-0626204/001                                            |
| <b>Plan Name</b>         | Midland-Guardian Company Salaried Employees' Pension Plan |
| <b>Valuation Date</b>    | January 1, 2020                                           |
| <b>Enrolled Actuary</b>  | Thomas A. Poccia                                          |
| <b>Enrollment Number</b> | 20-08280                                                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## **SCHEDULE SB ATTACHMENTS**

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2020**

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>     | January 1, 1972. Amended and restated effective January 1, 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Covered employees</b>  | All regular employees of The Midland Company who are not hourly employees or a member of a collective bargaining unit who elected to participate in the plan on March 31, 2000.                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Participation date</b> | <p>The effective date or immediately following the completion of one year of credited service, provided employee has attained age 21. As of January 1, 2000, all covered employees became participants. The plan is frozen for participation after January 1, 2000.</p> <p>Plan participants were given an irrevocable choice to remain in the current plan or switch to a new defined contribution plan. The accrued benefits for the participants who chose the defined contribution plan were frozen as of March 31, 2000. The present values of their accrued benefits were transferred out of the current defined benefits plan on April 1, 2000.</p> |
| <b>TV Lump Sum Window</b> | The plan was amended to allow for deferred vested participants to elect to receive a lump sum form of payment for a limited window during Plan Year 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

### Definitions

|                         |                                                                                                                                                                                                     |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | Based on anniversary years of employment, including partial years of service to the next highest 10 <sup>th</sup> of a year.                                                                        |
| <b>Credited service</b> | Based on anniversary years of employment, including partial years of service to the next highest 10 <sup>th</sup> of a year. Credited service is frozen as of December 31, 2011.                    |
| <b>Pensionable pay</b>  | W-2 compensation including overtime, bonus, commissions, and extra compensation paid during calendar year. Pensionable pay after December 31, 2011 will not be reflected in participants' benefits. |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Average earnings</b>             | Highest average of pensionable pay during five consecutive calendar years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Monthly pension benefit</b>      | <p>Payable in Normal Form, commencing on the Normal Retirement Date, equal to the greatest of (a), (b), (c), or (d), plus (e).</p> <p>(a) For a participant with Social Security normal retirement age of 65:</p> <p>1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 66:</p> <p>1.05% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 67:</p> <p>1.1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by a number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>(b) The monthly pension under the plan as it existed on December 31, 1975, based on the assumption that the Monthly Compensation Rate at January 1, 1976, continues to Normal Retirement Date.</p> <p>(c) The monthly pension under the plan as it existed on December 31, 1986, based on the assumption that the Monthly Compensation Rate at July 1, 1987, continues to Normal Retirement Date.</p> <p>(d) \$750 (\$62.50 monthly) minimum benefit.</p> <p>(e) Qualified supplemental benefit for certain named key executives.</p> |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
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| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                                      |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retire as of NRD.                                                                                                                                                                                                                                    |
| <b>Early retirement</b>            | Retire before NRD and on or after both attaining age 55 and completing five years of vesting service.                                                                                                                                                |
| <b>Postponed retirement</b>        | Retire after NRD.                                                                                                                                                                                                                                    |
| <b>Vested termination</b>          | Termination for reasons other than death, disability, or retirement after completing five years of vesting service.                                                                                                                                  |
| <b>Disability</b>                  | Become disabled after completing 15 years of Credited Service.                                                                                                                                                                                       |
| <b>Preretirement death benefit</b> | <p>Die before NRD after attainment of age 45 and with the sum of years of Credited Service and attained age at least 65, with or without a surviving spouse.</p> <p>Die while married, with at least five years of service for vesting purposes.</p> |

### Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                               |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Monthly pension benefit determined as of NRD.                                                                                                                                                                                 |
| <b>Early retirement</b>     | Monthly pension benefit determined as of early retirement date, reduced by 1/180 for each of the first 60 months before age 65, and by 1/360 for each of the next 60 months before age 65.                                    |
| <b>Postponed retirement</b> | <p>The greater of:</p> <p>(a) Monthly pension benefit determined as of actual retirement date</p> <p>(b) Actuarial equivalent of normal retirement pension at NRD.</p>                                                        |
| <b>Vested termination</b>   | Monthly pension determined as of termination date and commencing at NRD or, if commencing earlier, reduced by 1/156 for each of the first 60 months before age 65, and by 1/312 for each of the next 60 months before age 65. |

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### **Disablement**

Monthly pension payable at NRD, calculated by assuming continuation of his salary rate on the January 1 immediately preceding termination and including the period between his termination and NRD in the determination of Credited Service.

### **Preretirement death**

If a participant dies before his NRD after attainment of age 45 and if the sum of years of Credited Service and his attained age is 65, his beneficiary will receive a death benefit. If the participant was married on his date of death, his surviving spouse shall receive a monthly life income with 10 years certain equal to 100% of the immediate pension the participant would have received if he retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55. If the participant was single on his date of death, his beneficiary shall receive a monthly income for 10 years guaranteed equal to 100% of the immediate pension the participant would have received if retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55.

If any married participant dies after earning at least five years of service for vesting purposes, the minimum benefit payable to the spouse is 50% of the joint and survivor annuity that the participant could have received if he terminated on the date of his death and elected to begin receiving his pension under the 50% joint and survivor annuity form when he would first be eligible to receive it.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

### Forms of payment

Preretirement death benefits are payable only as described above.

If the participant has no spouse as of the date payments commence, retirement, vested termination, and disability benefits will be paid in the normal form of a life annuity, or, if the participant so elects, another actuarially equivalent optional form offered by the plan. If the participant is married, benefits will be paid in the form of a reduced 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms for participants with no spouse are:

- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Level income option

Optional forms for married participants are:

- Life only
- 66-2/3%, 75%, and 100% joint and survivor annuity
- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Deferred vested participants were given a one-time option to elect a lump sum payment during a window in 2014.

### Optional form conversion factors

The conversion factors for annuities are based on the UP-1984 Group Annuity Mortality Tables, with a 2 year set back period, and an interest rate of 8.00%.

The conversion factors for the 10-year certain and 15-year certain form of payment options are based on applicable mortality and interest under 417(e)(3).

### Maximum on benefits and pay

Benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

## SCHEDULE SB ATTACHMENTS

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### Future Plan Changes

No future plan changes were recognized in determining the minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

### Changes in Benefits Valued Since Prior Year

None.

|                |                                                           |
|----------------|-----------------------------------------------------------|
| Plan Name:     | Midland-Guardian Company Salaried Employees' Pension Plan |
| EIN / PN:      | 31-0626204/001                                            |
| Plan Sponsor:  | Midland-Guardian Co.                                      |
| Valuation Date | January 1, 2020                                           |

|                         |                                                              |
|-------------------------|--------------------------------------------------------------|
| <b>Plan Name</b>        | <b>Midland-Guardian Co. Salaried Employees' Pension Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>31-0626204</b>                                            |
| <b>ERISA Plan #</b>     | <b>001</b>                                                   |
| <b>Plan Year Ending</b> | <b>12/31/2020</b>                                            |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |