

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NELSON WORLDWIDE, LLC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1981</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1981</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1981</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NELSON WORLDWIDE, LLC</u> <u>100 S. INDEPENDENCE MALL WEST</u> <u>SUITE 500</u> <u>PHILADELPHIA, PA 19106</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-2085599</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>215-925-6562</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541400</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-2085599</u>	2c Plan Sponsor's telephone number <u>215-925-6562</u>	2d Business code (see instructions) <u>541400</u>	
2b Employer Identification Number (EIN) <u>23-2085599</u>					
2c Plan Sponsor's telephone number <u>215-925-6562</u>					
2d Business code (see instructions) <u>541400</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/24/2021	JIM NEVADA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1312
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	988
a(2) Total number of active participants at the end of the plan year		6a(2)	706
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	502
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1211
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1211
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1149
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NELSON WORLDWIDE, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NELSON WORLDWIDE, LLC	D Employer Identification Number (EIN) 23-2085599	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	146131	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GATEWAY ADVISORY LLC

27-1678306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLP

1375 E 9TH STREET
SUITE 1500
CLEVELAND, OH 44114

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	12420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	10744	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABF BW LG CP VAL R5 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
METWEST TOT RTN BD I - BNY MELLON P.O. BOX 9793 PROVIDENCE, RI 02940	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: ANCHIN BLOCK & ANCHIN LLP**b** EIN: 13-0436940**c** Position: ACCOUNTANT/AUDITOR**d** Address:**e** Telephone:

Explanation: REPLACED BY GRANT THORNTON, LLP FOR 2020 PLAN YEAR ACCOUNTING AND AUDITING SERVICES.

a Name: JONES AND KOLB**b** EIN: 58-1763570**c** Position: AUDITOR**d** Address: 5200 AVALON BOULEVARD
ALPHARETTA, GA 30009**e** Telephone:

Explanation: AUDITING SERVICES NO LONGER NEEDED.

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2020</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>NELSON WORLDWIDE, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NELSON WORLDWIDE, LLC</u>	D Employer Identification Number (EIN) <u>23-2085599</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4837390</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>NELSON WORLDWIDE, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NELSON WORLDWIDE, LLC</u>	D Employer Identification Number (EIN) <u>23-2085599</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	93011	28820
(2) Participant contributions.....	1b(2)	223554	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	654456	670392
(9) Value of interest in common/collective trusts	1c(9)	3008167	4837390
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	71446764	73697004
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	75425952	79233606

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	75425952	79233606
--	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	955504	
(B) Participants	2a(1)(B)	5526842	
(C) Others (including rollovers).....	2a(1)(C)	228300	
(2) Noncash contributions	2a(2)	0	6710646
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	31609	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31609
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	1987981
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1987981	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1987981
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		83957
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8297090
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		17111283

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

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13027554	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13027554
f Corrective distributions (see instructions)	2f		66
g Certain deemed distributions of participant loans (see instructions).....	2g		7562
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	10744	
(4) Other.....	2i(4)	257703	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		268447
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13303629

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3807654
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ 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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan NELSON WORLDWIDE, LLC 401(K) PLAN</div>	<div>B Three-digit plan number (PN) ▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 NELSON WORLDWIDE, LLC</div>	<div>D Employer Identification Number (EIN) 23-2085599</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>2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107</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>

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>☐ Yes ☐ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</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 _____ 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>☐ Yes ☐ No ☐ 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>☐ Yes ☐ No ☐ 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>☐ Increase ☐ Decrease ☐ Both ☐ 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>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ 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>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ 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): _____

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

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

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

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

14a	
14b	
14c	

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

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

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

15a	
15b	

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

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

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.....

16a	
16b	

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

Financial Statements and Report of
Independent Certified Public
Accountants

Nelson Worldwide, LLC 401(K) Plan

December 31, 2020 and 2019

Contents

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees of Nelson Worldwide, LLC 401(k) Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of Nelson Worldwide, LLC 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements.

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 certified information described in Note D, except for comparing such information with the related information included in the 2020 financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of and for the year ended December 31, 2020, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Other matter - supplementary information

The supplemental schedule of assets (held at end of year) as of December 31, 2020 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedule.

Other matter – 2019 financial statements

The statement of net assets available for benefits as of December 31, 2019 and the statement of changes in net assets available for benefits for the year ended December 31, 2019 (not presented herein) were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosures under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the certified information. Their report, dated October 14, 2020, indicated that (a) because of the significance of the information they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the 2020 financial statements and supplemental schedule, other than that derived from the certified information described in Note D, 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.



Cleveland, Ohio
October 11, 2021

Nelson Worldwide, LLC 401(K) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value	\$ 78,534,394	\$ 74,454,931
Receivables		
Notes receivable from participants	670,392	654,456
Participant contributions	-	223,554
Company contributions	<u>28,820</u>	<u>93,011</u>
Total receivables	<u>699,212</u>	<u>971,021</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 79,233,606</u>	<u>\$ 75,425,952</u>

The accompanying notes are an integral part of these financial statements.

Nelson Worldwide, LLC 401(K) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2020

Additions		
Investment income		
Net appreciation in fair value of investments	\$	8,297,090
Dividends and interest		<u>2,071,938</u>
Net investment income		10,369,028
Interest income on notes receivable from participants		31,609
Contributions		
Participant contributions		5,526,842
Rollover contributions		228,300
Company contributions		<u>955,504</u>
Total contributions		<u>6,710,646</u>
Total additions		17,111,283
Deductions		
Benefits paid to participants		(13,035,182)
Administrative expenses		<u>(268,447)</u>
Total deductions		<u>(13,303,629)</u>
NET INCREASE		3,807,654
Net assets available for benefits at beginning of year		<u>75,425,952</u>
Net assets available for benefits at end of year	\$	<u><u>79,233,606</u></u>

The accompanying notes are an integral part of this financial statement.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE A - PLAN DESCRIPTION

The following description of the Nelson Worldwide, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, which was established January 1, 1981, under Internal Revenue Code Section 401(k) that covers all eligible employees of Nelson Worldwide, LLC and its subsidiaries (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Retirement Plan Committee is responsible for the oversight of the Plan, while the Plan is administrated by the Company, and Fidelity Management Trust Company (the "Trustee" or "Fidelity").

Eligibility

Employees are eligible to participate in the Plan after completing one month of service and are at least 21 years of age. Eligible employees exclude those employees whose employment is governed by a collective bargaining agreement (unless the agreement specifically provides for a participant to be covered by the Plan), non-resident aliens, or leased employees. Employees may be enrolled for salary deferral contributions on the first day of the following month. Employees are eligible to receive Company matching contributions and profit sharing contributions upon enrollment as long as the employee is actively employed during the Plan year.

Contributions

Upon enrollment in the Plan, participants may direct investments to their accounts among various fund investments. The investing objective of each fund has been made available to the participants. The Plan is funded by participant salary deferrals, Company discretionary matching and Company profit sharing contributions. Eligible employees may elect to make pre-tax and/or post tax Roth contributions up to 100% of their annual compensation subject to the Internal Revenue Code limitation. Upon meeting the eligibility requirements, participants who do not affirmatively make a deferral election, will be automatically enrolled in the Plan at 4% of their eligible compensation. Further, participants can elect to automatically increase their annual employee contribution rate. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also roll over amounts representing distributions from other qualified defined benefit or contribution plans.

In addition to salary deferrals, the Company may make discretionary matching and profit sharing contributions, which are determined annually by management. For the year ended December 31, 2020, the Company made discretionary matching contributions of 25% of the first 8% of eligible compensation that a participant contributed to the Plan. There were no profit sharing contributions for the year ended December 31, 2020.

Participant Accounts

A separate account is established for each participant. The account is credited or charged, as applicable with the participant's salary deferral contributions, an allocation of the Company's discretionary matching or profit sharing contributions, the participant's share of investment earnings and losses, the participant's distributions and certain administrative charges. Allocations are based on participant earnings or account balances, as defined. Participants direct the investment of their account into the various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

Vesting

Participants are immediately vested in their voluntary contributions plus earnings thereon. Vesting in each participant's Company discretionary matching and profit sharing contribution account plus investment income earned thereon is based on years of service according to the following schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	40%
3	60%
4	80%
5	100%

If a participant becomes permanently disabled, or in the event of death, the participant becomes fully vested.

The Plan experienced a significant reduction in headcount during the 2020 plan year and into early 2021 due to cost savings measurements necessitated by a business slowdown. This resulted in the determination of a partial plan termination. All affected participants became 100% vested in their participant accounts. Further, in March 2021, the Company restored forfeitures to applicable participants' accounts who were not originally deemed to have been fully vested prior to the determination of the partial plan termination.

Notes Receivable from Participants

Participants are permitted to borrow from their accounts at a minimum of \$1,000, and up to a maximum of the lesser of \$50,000 reduced by the excess of the highest outstanding balance of plan loans during the one-year period ending on the day before the loan is made, or 50% of their vested account balance. Loan terms may not exceed 5 years unless the loan is for the purpose of acquiring a principal residence in which case the term of the loan may not exceed 10 years. The loans are secured by the balance in the participant's account and bear interest at a rate of 1% over the prime rate as determined at the time of the loan application. Principal and interest are paid ratably through payroll deductions. Loans outstanding during the year had interest rates which ranged from 4.25% to 6.50% and from 3.25% to 6.50% at December 31, 2020 and 2019, respectively.

Effective April 2020, the Plan adopted a provision of the Coronavirus Aid Relief, and Economic Security Act (the "CARES Act") permitting the suspension of existing loan payments due through the end of 2020, at the election of the participant, for up to one year.

Administrative Expenses

Certain administrative expenses are paid by the Company without charge to the Plan.

Payments of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either an annuity based upon the value of the participant's interest in his or her account, or a lump-sum distribution. For termination of employment for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Under certain circumstances (such as a hardship), and with approval of the Company, a participant can elect at any time to receive a portion of his or her vested account balance subject to the provisions of the Plan. The Plan was amended in March 2020 to allow hardship withdrawals from all vested allowable sources. In-service withdrawals are permitted once a participant has attained age 59 1/2.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

Effective April 2020, the Plan adopted a provision of the CARES Act permitting qualifying participants to take a coronavirus-related distribution ("CRD") of up to \$100,000 or 100% of their vested balance, whichever is less, until December 31, 2020. Eligible participants who receive a CRD will not be subject to the standard early withdrawal penalty that generally applies to participants under the age of 59 ½. The Plan will accept CRD repayments for up to three years after the date the CRD was received by the participant.

Forfeitures

Forfeited non-vested accounts at December 31, 2020 and 2019 totaled \$109,103 and \$114,398, respectively. Forfeitures may be used to pay Plan expenses or reduce future Company contributions. For the year ended December 31, 2020, \$62,752 of forfeitures were used to pay for a portion of Plan expenses, and \$75,385 of forfeitures were used to fund Company contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note C 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recognized when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded fair value of investments.

Subsequent Events

The plan has evaluated subsequent events through October 11, 2021, the date the financial statements were available to be issued.

The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

NOTE C - 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 (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The Plan also utilizes the authoritative guidance under GAAP for estimating the fair value of investments in the investment funds that have calculated net asset value ("NAV") per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the Plan estimates the fair value of an investment in an investment fund using the NAV of the investment (or its equivalent) without further adjustment unless the Plan determines that the NAV is deemed to be not reflective of fair value.

The three levels of the fair value hierarchy under FASB ASC 820 are described 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.

The asset 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. In evaluating the level

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

at which the Plan's investments have been classified, the Plan has assessed factors including, but not limited to price transparency, the ability to redeem at net asset value at the year-end and the existence or absence of certain restrictions at year-end.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: A stable value fund valued at the NAV of units of the collective trust. The NAV is calculated by the fund based on net assets, which includes guaranteed investment contracts at contract value. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund and is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The Plan's investments include an investment in the Putnam Stable Value Fund (the "Fund"), a collective trust fund that is considered to be a stable value fund with underlying investments in guaranteed investment contracts. The Fund enters into "wrap" contracts issued by third-parties, and invests in cash equivalents represented by shares in money market funds, with the objective of preserving capital and to providing a competitive level of income that is consistent with the preservation of capital. There are no unfunded commitments with respect to the collective trust. The fund generally provides for daily redemptions by the Plan at reported NAV per share, without any advance notification. The fund may, in its sole discretion, impose restrictions on issues and redemptions of units.

Certain events can limit the ability of the Plan to transact at contract value with the Fund, and the Fund itself may be subject to circumstances that affect its ability to transact at contract value. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

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

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

		December 31, 2020			
		Level 1	Level 2	Level 3	Total
Mutual funds		\$ 73,697,004	\$ -	\$ -	\$ 73,697,004
Total assets in the fair value hierarchy		<u>\$ 73,697,004</u>	<u>\$ -</u>	<u>\$ -</u>	73,697,004
Investments at NAV:					
Stable value collective trust fund					<u>4,837,390</u>
Total assets, at fair value					<u>\$ 78,534,394</u>
		December 31, 2019			
		Level 1	Level 2	Level 3	Total
Mutual funds		\$ 71,446,764	\$ -	\$ -	\$ 71,446,764
Total assets in the fair value hierarchy		<u>\$ 71,446,764</u>	<u>\$ -</u>	<u>\$ -</u>	71,446,764
Investments at NAV:					
Stable value collective trust fund					<u>3,008,167</u>
Total assets, at fair value					<u>\$ 74,454,931</u>

NOTE D - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2020 and 2019;
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2020;
- Schedule H, Line 4i – schedule of assets (held at end of year) as of December 31, 2020.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

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

NOTE E - TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan's investments include a mutual fund managed by an affiliate of Fidelity. Fidelity is the Plan's trustee and, therefore, transactions with such investments qualify as party-in-interest transactions.

NOTE F - PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and terms of the Plan. In the event of termination or partial termination of the Plan, applicable participants' accounts shall be fully vested as of the date of such termination. The Company determines the date and manner in which participants' accounts will be distributed in accordance with ERISA.

NOTE G - TAX STATUS

The Internal Revenue Service has determined and informed the Plan administrator by a letter dated March 31, 2014, that the volume submitter plan is acceptable under the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the volume submitter plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require adjustment to or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE H - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The novel coronavirus ("COVID-19"), which was declared a global health emergency in January 2020 and a pandemic in March 2020, has caused significant changes in political and economic conditions around the world, including disruptions and volatility in the global capital markets. As of the date of this report, the full potential impact of COVID-19 on the Plan and the Plan's assets cannot be reasonably estimated.

SUPPLEMENTAL SCHEDULE

Nelson Worldwide, LLC 401(K) Plan

EIN NO.: 23-2085599, PLAN NO. 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4(i)

December 31, 2020

(a)	(b) Identity of Issue/Description of Assets	(c) Cost	(d) Current Value
	Mutual funds		
	American Beacon Bridgeway Large Cap Value Fund Institutional Class	**	\$ 1,911,426
	BlackRock Mid-Cap Growth Equity Portfolio Class K	**	2,969,434
	Dreyfus Natural Resources Fund Class Y	**	191,939
*	Fidelity Contrafund K6	**	7,025,905
	Ivy International Core Equity Fund Class N	**	1,034,677
	Janus Henderson Triton Fund Class N	**	2,241,248
	Lord Abbett High Yield Fund Class R6	**	276,533
	Metropolitan West Total Return Bond Fund Class I	**	2,574,774
	Invesco Developing Markets Fund Class R6	**	1,228,854
	Principal SmallCap Value Fund II Class R-6	**	323,814
	Templeton Foreign Fund Class R6	**	1,335,338
	Vanguard Real Estate Index Fund Admiral Shares	**	595,022
	Vanguard 500 Index Fund Admiral Shares	**	8,101,690
	Vanguard LifeStrategy Growth Fund	**	86,516
	Vanguard Mid-Cap Index Fund Admiral Shares	**	2,158,935
	Vanguard Small-Cap Index Fund Admiral Shares	**	1,648,874
	Vanguard Target Retirement 2015 Fund Investor Shares	**	79,673
	Vanguard Target Retirement 2020 Fund Investor Shares	**	1,996,646
	Vanguard Target Retirement 2025 Fund Investor Shares	**	1,845,032
	Vanguard Target Retirement 2030 Fund Investor Shares	**	3,969,890
	Vanguard Target Retirement 2035 Fund Investor Shares	**	4,358,631
	Vanguard Target Retirement 2040 Fund Investor Shares	**	4,985,518
	Vanguard Target Retirement 2045 Fund Investor Shares	**	3,544,874
	Vanguard Target Retirement 2050 Fund Investor Shares	**	4,328,970
	Vanguard Target Retirement 2055 Fund Investor Shares	**	3,058,454
	Vanguard Target Retirement 2060 Fund Investor Shares	**	1,159,416
	Vanguard Target Retirement 2065 Fund Investor Shares	**	28,090
	Vanguard Target Retirement Income Fund Investor Shares	**	36,212
	Vanguard Total Bond Market Index Fund Admiral Shares	**	854,772
	Vanguard Total Stock Market Index Fund Admiral Shares	**	1,656,716
	Vanguard Wellington Fund Investor Shares	**	6,060,408
	Vanguard LifeStrategy Conservative Growth Fund	**	1,349
	Vanguard LifeStrategy Income Fund	**	21,095
	Wells Fargo Special Mid Cap Value Fund - Class R6	**	2,006,279
			<hr/> 73,697,004
	Collective trust		
	Putnam Stable Value Fund	**	4,837,390
*	Notes receivable from participants (Interest rates between 4.25% to 6.50%)		<hr/> 670,392
	Total		<hr/> \$ 79,204,786 <hr/>

* Party-in-interest

** Not applicable as the Plan's investments are participant directed

Financial Statements and Report of
Independent Certified Public
Accountants

Nelson Worldwide, LLC 401(K) Plan

December 31, 2020 and 2019

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees of Nelson Worldwide, LLC 401(k) Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of Nelson Worldwide, LLC 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements.

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 certified information described in Note D, except for comparing such information with the related information included in the 2020 financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of and for the year ended December 31, 2020, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Other matter - supplementary information

The supplemental schedule of assets (held at end of year) as of December 31, 2020 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedule.

Other matter – 2019 financial statements

The statement of net assets available for benefits as of December 31, 2019 and the statement of changes in net assets available for benefits for the year ended December 31, 2019 (not presented herein) were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosures under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the certified information. Their report, dated October 14, 2020, indicated that (a) because of the significance of the information they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the 2020 financial statements and supplemental schedule, other than that derived from the certified information described in Note D, 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.



Cleveland, Ohio
October 11, 2021

Nelson Worldwide, LLC 401(K) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value	\$ 78,534,394	\$ 74,454,931
Receivables		
Notes receivable from participants	670,392	654,456
Participant contributions	-	223,554
Company contributions	<u>28,820</u>	<u>93,011</u>
Total receivables	<u>699,212</u>	<u>971,021</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 79,233,606</u>	<u>\$ 75,425,952</u>

The accompanying notes are an integral part of these financial statements.

Nelson Worldwide, LLC 401(K) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2020

Additions		
Investment income		
Net appreciation in fair value of investments	\$	8,297,090
Dividends and interest		<u>2,071,938</u>
Net investment income		10,369,028
Interest income on notes receivable from participants		31,609
Contributions		
Participant contributions		5,526,842
Rollover contributions		228,300
Company contributions		<u>955,504</u>
Total contributions		<u>6,710,646</u>
Total additions		17,111,283
Deductions		
Benefits paid to participants		(13,035,182)
Administrative expenses		<u>(268,447)</u>
Total deductions		<u>(13,303,629)</u>
NET INCREASE		3,807,654
Net assets available for benefits at beginning of year		<u>75,425,952</u>
Net assets available for benefits at end of year	\$	<u><u>79,233,606</u></u>

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Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

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Eligibility

Employees are eligible to participate in the Plan after completing one month of service and are at least 21 years of age. Eligible employees exclude those employees whose employment is governed by a collective bargaining agreement (unless the agreement specifically provides for a participant to be covered by the Plan), non-resident aliens, or leased employees. Employees may be enrolled for salary deferral contributions on the first day of the following month. Employees are eligible to receive Company matching contributions and profit sharing contributions upon enrollment as long as the employee is actively employed during the Plan year.

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In addition to salary deferrals, the Company may make discretionary matching and profit sharing contributions, which are determined annually by management. For the year ended December 31, 2020, the Company made discretionary matching contributions of 25% of the first 8% of eligible compensation that a participant contributed to the Plan. There were no profit sharing contributions for the year ended December 31, 2020.

Participant Accounts

A separate account is established for each participant. The account is credited or charged, as applicable with the participant's salary deferral contributions, an allocation of the Company's discretionary matching or profit sharing contributions, the participant's share of investment earnings and losses, the participant's distributions and certain administrative charges. Allocations are based on participant earnings or account balances, as defined. Participants direct the investment of their account into the various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

Vesting

Participants are immediately vested in their voluntary contributions plus earnings thereon. Vesting in each participant's Company discretionary matching and profit sharing contribution account plus investment income earned thereon is based on years of service according to the following schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	40%
3	60%
4	80%
5	100%

If a participant becomes permanently disabled, or in the event of death, the participant becomes fully vested.

The Plan experienced a significant reduction in headcount during the 2020 plan year and into early 2021 due to cost savings measurements necessitated by a business slowdown. This resulted in the determination of a partial plan termination. All affected participants became 100% vested in their participant accounts. Further, in March 2021, the Company restored forfeitures to applicable participants' accounts who were not originally deemed to have been fully vested prior to the determination of the partial plan termination.

Notes Receivable from Participants

Participants are permitted to borrow from their accounts at a minimum of \$1,000, and up to a maximum of the lesser of \$50,000 reduced by the excess of the highest outstanding balance of plan loans during the one-year period ending on the day before the loan is made, or 50% of their vested account balance. Loan terms may not exceed 5 years unless the loan is for the purpose of acquiring a principal residence in which case the term of the loan may not exceed 10 years. The loans are secured by the balance in the participant's account and bear interest at a rate of 1% over the prime rate as determined at the time of the loan application. Principal and interest are paid ratably through payroll deductions. Loans outstanding during the year had interest rates which ranged from 4.25% to 6.50% and from 3.25% to 6.50% at December 31, 2020 and 2019, respectively.

Effective April 2020, the Plan adopted a provision of the Coronavirus Aid Relief, and Economic Security Act (the "CARES Act") permitting the suspension of existing loan payments due through the end of 2020, at the election of the participant, for up to one year.

Administrative Expenses

Certain administrative expenses are paid by the Company without charge to the Plan.

Payments of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either an annuity based upon the value of the participant's interest in his or her account, or a lump-sum distribution. For termination of employment for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Under certain circumstances (such as a hardship), and with approval of the Company, a participant can elect at any time to receive a portion of his or her vested account balance subject to the provisions of the Plan. The Plan was amended in March 2020 to allow hardship withdrawals from all vested allowable sources. In-service withdrawals are permitted once a participant has attained age 59 1/2.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

Effective April 2020, the Plan adopted a provision of the CARES Act permitting qualifying participants to take a coronavirus-related distribution ("CRD") of up to \$100,000 or 100% of their vested balance, whichever is less, until December 31, 2020. Eligible participants who receive a CRD will not be subject to the standard early withdrawal penalty that generally applies to participants under the age of 59 ½. The Plan will accept CRD repayments for up to three years after the date the CRD was received by the participant.

Forfeitures

Forfeited non-vested accounts at December 31, 2020 and 2019 totaled \$109,103 and \$114,398, respectively. Forfeitures may be used to pay Plan expenses or reduce future Company contributions. For the year ended December 31, 2020, \$62,752 of forfeitures were used to pay for a portion of Plan expenses, and \$75,385 of forfeitures were used to fund Company contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note C 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recognized when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded fair value of investments.

Subsequent Events

The plan has evaluated subsequent events through October 11, 2021, the date the financial statements were available to be issued.

The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

NOTE C - 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 (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The Plan also utilizes the authoritative guidance under GAAP for estimating the fair value of investments in the investment funds that have calculated net asset value ("NAV") per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the Plan estimates the fair value of an investment in an investment fund using the NAV of the investment (or its equivalent) without further adjustment unless the Plan determines that the NAV is deemed to be not reflective of fair value.

The three levels of the fair value hierarchy under FASB ASC 820 are described 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.

The asset 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. In evaluating the level

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

at which the Plan's investments have been classified, the Plan has assessed factors including, but not limited to price transparency, the ability to redeem at net asset value at the year-end and the existence or absence of certain restrictions at year-end.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: A stable value fund valued at the NAV of units of the collective trust. The NAV is calculated by the fund based on net assets, which includes guaranteed investment contracts at contract value. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund and is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The Plan's investments include an investment in the Putnam Stable Value Fund (the "Fund"), a collective trust fund that is considered to be a stable value fund with underlying investments in guaranteed investment contracts. The Fund enters into "wrap" contracts issued by third-parties, and invests in cash equivalents represented by shares in money market funds, with the objective of preserving capital and to providing a competitive level of income that is consistent with the preservation of capital. There are no unfunded commitments with respect to the collective trust. The fund generally provides for daily redemptions by the Plan at reported NAV per share, without any advance notification. The fund may, in its sole discretion, impose restrictions on issues and redemptions of units.

Certain events can limit the ability of the Plan to transact at contract value with the Fund, and the Fund itself may be subject to circumstances that affect its ability to transact at contract value. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

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

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

		December 31, 2020			
		Level 1	Level 2	Level 3	Total
Mutual funds		\$ 73,697,004	\$ -	\$ -	\$ 73,697,004
Total assets in the fair value hierarchy		<u>\$ 73,697,004</u>	<u>\$ -</u>	<u>\$ -</u>	73,697,004
Investments at NAV:					
Stable value collective trust fund					<u>4,837,390</u>
Total assets, at fair value					<u>\$ 78,534,394</u>
		December 31, 2019			
		Level 1	Level 2	Level 3	Total
Mutual funds		\$ 71,446,764	\$ -	\$ -	\$ 71,446,764
Total assets in the fair value hierarchy		<u>\$ 71,446,764</u>	<u>\$ -</u>	<u>\$ -</u>	71,446,764
Investments at NAV:					
Stable value collective trust fund					<u>3,008,167</u>
Total assets, at fair value					<u>\$ 74,454,931</u>

NOTE D - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2020 and 2019;
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2020;
- Schedule H, Line 4i – schedule of assets (held at end of year) as of December 31, 2020.

Nelson Worldwide, LLC 401(K) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020 and 2019

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

NOTE E - TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan's investments include a mutual fund managed by an affiliate of Fidelity. Fidelity is the Plan's trustee and, therefore, transactions with such investments qualify as party-in-interest transactions.

NOTE F - PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and terms of the Plan. In the event of termination or partial termination of the Plan, applicable participants' accounts shall be fully vested as of the date of such termination. The Company determines the date and manner in which participants' accounts will be distributed in accordance with ERISA.

NOTE G - TAX STATUS

The Internal Revenue Service has determined and informed the Plan administrator by a letter dated March 31, 2014, that the volume submitter plan is acceptable under the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the volume submitter plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require adjustment to or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE H - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The novel coronavirus ("COVID-19"), which was declared a global health emergency in January 2020 and a pandemic in March 2020, has caused significant changes in political and economic conditions around the world, including disruptions and volatility in the global capital markets. As of the date of this report, the full potential impact of COVID-19 on the Plan and the Plan's assets cannot be reasonably estimated.

SUPPLEMENTAL SCHEDULE

Nelson Worldwide, LLC 401(K) Plan

EIN NO.: 23-2085599, PLAN NO. 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4(i)

December 31, 2020

(a)	(b) Identity of Issue/Description of Assets	(c) Cost	(d) Current Value
	Mutual funds		
	American Beacon Bridgeway Large Cap Value Fund Institutional Class	**	\$ 1,911,426
	BlackRock Mid-Cap Growth Equity Portfolio Class K	**	2,969,434
	Dreyfus Natural Resources Fund Class Y	**	191,939
*	Fidelity Contrafund K6	**	7,025,905
	Ivy International Core Equity Fund Class N	**	1,034,677
	Janus Henderson Triton Fund Class N	**	2,241,248
	Lord Abbett High Yield Fund Class R6	**	276,533
	Metropolitan West Total Return Bond Fund Class I	**	2,574,774
	Invesco Developing Markets Fund Class R6	**	1,228,854
	Principal SmallCap Value Fund II Class R-6	**	323,814
	Templeton Foreign Fund Class R6	**	1,335,338
	Vanguard Real Estate Index Fund Admiral Shares	**	595,022
	Vanguard 500 Index Fund Admiral Shares	**	8,101,690
	Vanguard LifeStrategy Growth Fund	**	86,516
	Vanguard Mid-Cap Index Fund Admiral Shares	**	2,158,935
	Vanguard Small-Cap Index Fund Admiral Shares	**	1,648,874
	Vanguard Target Retirement 2015 Fund Investor Shares	**	79,673
	Vanguard Target Retirement 2020 Fund Investor Shares	**	1,996,646
	Vanguard Target Retirement 2025 Fund Investor Shares	**	1,845,032
	Vanguard Target Retirement 2030 Fund Investor Shares	**	3,969,890
	Vanguard Target Retirement 2035 Fund Investor Shares	**	4,358,631
	Vanguard Target Retirement 2040 Fund Investor Shares	**	4,985,518
	Vanguard Target Retirement 2045 Fund Investor Shares	**	3,544,874
	Vanguard Target Retirement 2050 Fund Investor Shares	**	4,328,970
	Vanguard Target Retirement 2055 Fund Investor Shares	**	3,058,454
	Vanguard Target Retirement 2060 Fund Investor Shares	**	1,159,416
	Vanguard Target Retirement 2065 Fund Investor Shares	**	28,090
	Vanguard Target Retirement Income Fund Investor Shares	**	36,212
	Vanguard Total Bond Market Index Fund Admiral Shares	**	854,772
	Vanguard Total Stock Market Index Fund Admiral Shares	**	1,656,716
	Vanguard Wellington Fund Investor Shares	**	6,060,408
	Vanguard LifeStrategy Conservative Growth Fund	**	1,349
	Vanguard LifeStrategy Income Fund	**	21,095
	Wells Fargo Special Mid Cap Value Fund - Class R6	**	2,006,279
			<u>73,697,004</u>
	Collective trust		
	Putnam Stable Value Fund	**	4,837,390
*	Notes receivable from participants (Interest rates between 4.25% to 6.50%)		<u>670,392</u>
	Total		<u>\$ 79,204,786</u>

* Party-in-interest

** Not applicable as the Plan's investments are participant directed