

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1959</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-0529112</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>440-352-9343</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>212320</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1959</u>		2b Employer Identification Number (EIN) <u>34-0529112</u>		2c Plan Sponsor's telephone number <u>440-352-9343</u>		2d Business code (see instructions) <u>212320</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1959</u>											
2b Employer Identification Number (EIN) <u>34-0529112</u>											
2c Plan Sponsor's telephone number <u>440-352-9343</u>											
2d Business code (see instructions) <u>212320</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>R.W. SIDLEY, INC.</u> <u>P.O. BOX 150</u> <u>436 CASEMENT AVENUE</u> <u>PAINESVILLE, OH 44077-0150</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.	10/06/2022	BRAD BUESCHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	BRAD BUESCHER
	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 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor R.W SIDLEY, INC. PENSION TRUST BOARD OF TRUSTEES P.O. BOX 150 436 CASEMENT AVENUE PAINESVILLE, OH 44077-0150		3b Administrator's EIN 34-6636985 3c Administrator's telephone number 440-352-9343
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		5 349
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 112 6a(2) 96 6b 133 6c 60 6d 289 6e 17 6f 306 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (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) ☐ 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>R.W. SIDLEY, INC.</u>	D Employer Identification Number (EIN) <u>34-0529112</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>26225779</u>
b Actuarial value	2b <u>24221071</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>181</u> (2) Vested Funding Target <u>15530329</u> (3) Total Funding Target <u>15530329</u>
b For terminated vested participants.....	<u>61</u> <u>3311255</u> <u>3311255</u>
c For active participants	<u>112</u> <u>8488055</u> <u>8489696</u>
d Total.....	<u>354</u> <u>27329639</u> <u>27331280</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.55</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>300000</u>
c Total (line 6a + line 6b)	6c <u>300000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/19/2022</u> Date
Signature of actuary		
<u>MICHAEL S. CLARK</u> Type or print name of actuary		<u>20-07462</u> Most recent enrollment number
<u>AGILIS</u> Firm name		<u>781-373-6900</u> Telephone number (including area code)
<u>8871 RIDGELINE BOULEVARD SUITE 110 HIGHLANDS RANCH, CO 80129</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.39</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		286849
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69</u> %		16322
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		303171
d Portion of (c) to be added to prefunding balance		303171
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	303171

Part III Funding Percentages

14 Funding target attainment percentage	14	87.51 %
15 Adjusted funding target attainment percentage	15	88.31 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.17 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/12/2021	331429	0			
07/07/2021	2000	0			
Totals ▶			18(b)	333429	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	331320

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	300000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	3413380		333523
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	633523	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	303171	303171
36 Additional cash requirement (line 34 minus line 35)	36	330352	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	331320	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	968	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

SCHEDULE C (Form 5500) 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 R.W. SIDLEY, INC.	D Employer Identification Number (EIN) 34-0529112	

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
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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)

JP MORGAN SECURITIES

13-4110995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	186305	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RIVER AND MERCANTILE LLC

04-3513306

(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?
11 17 50	NONE	110125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY BANK TRUST

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 59	NONE	31528	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)

BOYD WATTERSON ASSET MGMT

36-3027981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	7319	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 R.W. SIDLEY, INC.	D Employer Identification Number (EIN) 34-0529112	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	347000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	50300	66052
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1101414	951299
(2) U.S. Government securities	1c(2)	1751145	1399364
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	693917	1599975
(B) All other	1c(3)(B)	2703673	4837030
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1756590	1528657
(B) Common	1c(4)(B)	14277409	12512450
(5) Partnership/joint venture interests	1c(5)	2671745	2867566
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	872586	693101
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	26225779 26455494
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	91350
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 91350
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26225779 26364144

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	333429
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	333429
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2361
	(B) U.S. Government securities	2b(1)(B)	26457
	(C) Corporate debt instruments	2b(1)(C)	141371
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	170189
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	14268
	(B) Common stock	2b(2)(B)	228590
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	24086
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	266944
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22516507
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	21824822
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	691685
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	2625885
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	2625885

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-5596
c Other income.....	2c		-17547
d Total income. Add all income amounts in column (b) and enter total.....	2d		4064989
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3358030	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3358030
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	141627	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	193624	
(4) Other.....	2i(4)	233343	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		568594
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3926624
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		138365
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ROOT, SPITZNAS & SMILEY, INC.**

(2) EIN: **25-1381610**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 429502 _____.			

<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>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 R.W. SIDLEY, INC.	D Employer Identification Number (EIN) 34-0529112

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1974250		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Root, Spitznas & Smiley, Inc.

Certified Public Accountants

5473 Village Common Drive, Suite 205
Erie, Pennsylvania 16506-4961

814-453-7731
FAX: 814-455-6799

J. Randolph Gehrlein, CPA

John W. Orlando, CPA

G. Robert Imboden, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
R.W. Sidley, Inc. Employees' Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of R.W. Sidley, Inc. Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C)[ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in the net assets available for benefits for the year ended, and of accumulated Plan benefits as of December 31, 2020 and the related statement of changes in accumulated Plan benefits for the year then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of R.W. Sidley, Inc. Employees' Retirement Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520. 103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520. 103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section –

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of R.W. Sidley, Inc. Employees' Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about R.W. Sidley, Inc. Employees' Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respects with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of R.W. Sidley, Inc. Employees' Retirement Plan internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about R.W. Sidley, Inc. Employees' Retirement Plan ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year and of reportable transactions as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Root Spitznas & Smiley Inc.
ROOT, SPITZNAS & SMILEY, INC.

Erie, Pennsylvania
September 1, 2022

Root, Spitznas & Smiley, Inc.

Certified Public Accountants

5473 Village Common Drive, Suite 205
Erie, Pennsylvania 16506-4961

814-453-7731
FAX: 814-455-6799

J. Randolph Gehrlein, CPA

John W. Orlando, CPA

G. Robert Imboden, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
R.W. Sidley, Inc. Employees' Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits of R.W. Sidley, Inc. Employees' Retirement Plan 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 representation 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 the 2020 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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

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, other than that derived from the information certified by the custodian, 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.

Root Spitznas & Smiley Inc.

ROOT, SPITZNAS & SMILEY, INC.

Erie, Pennsylvania
September 1, 2022

Actuarial Methods

Funding Method

The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

The Projected Unit Credit method is used solely for development of maximum deductible contribution.

Asset Valuation Method

The Valuation Assets are determined using a method that spreads asset gains/(losses) over a two year period on an annual basis. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. Accrued contributions receivable, if any, are included in the Valuation Assets. This is known as an actuarial value of assets and is in compliance with the Pension Protection Act of 2006. As a result of applying these smoothing techniques, the valuation assets will generally fluctuate less than the market value of assets.

Measurement Date

January 1, 2021

Valuation Date

First day of the plan year.

Benefits Not Valued

We are not aware of any benefits required to be valued that were not. To the best of our knowledge we have reflected all material provisions of the plan.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2021 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest Rates	September 2020 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021): First Segment 4.75% Second Segment 5.36% Third Segment 6.11% Single Effective Rate 5.55%
Future Increases in Maximum Pay and Benefits	Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.
Future Cost of Living Adjustments	None
Plan-related Expenses	\$300,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the plan's assets for the plan year (actual PBGC premiums plus expected non-PBGC trust paid expenses).

Demographic Assumptions

Healthy Mortality	IRS 2021 Static Mortality Table (with separate rates for annuitants and non-annuitants).
Disabled Mortality	Same as healthy.
Disability Rates	1985 Pension Disability Study Table Class 3. Rates vary by age and sex. Sample rates below:

<u>Age</u>	<u>Rate</u> <u>(Male)</u>	<u>Rate</u> <u>(Female)</u>
25	0.219%	0.150%
35	0.431%	0.388%
45	0.829%	0.777%
55	2.118%	1.962%
65	4.369%	2.718%

Plan Sponsor: R.W. Sidley, Inc.

Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan

EIN/PN: 34-0529112/001

2021 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Demographic Assumptions (cont.)

Retirement Rates Future retirements of active participants are assumed to be distributed as follows:

<u>Age</u>	<u>Rate</u>
55-61	2.5%
62	15.0%
63-64	7.0%
65	100.0%

Termination Rates Rates based on age. Sample rates of termination from active employment are illustrated below:

<u>Age</u>	<u>Rate</u>
25	13.10%
35	6.45%
45	2.73%
55	1.06%
63+	0.00%

Decrement Timing Beginning of year decrements.

Commencement Date for Deferred Vested Benefits Later of death of participant or age 65.

Commencement Date for Pre-retirement Death Benefits Later of death of participant or age 55.

Marriage 50% of all employees are assumed to be married. Wives are assumed to be 3 years younger than husbands.

Form of Payment 30% of all employees are assumed to elect the life annuity benefit with 60 guaranteed payments. 70% of unmarried employees are assumed to elect the single life annuity. 70% of married employees are assumed to elect the 100% joint and survivor annuity.

Terminated vested participants are assumed to elect a life annuity benefit with 60 guaranteed payments.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN/PN: 34-0529112/001
2021 Schedule SB Part V – Statement of Actuarial Assumptions and Methods

Rationale for Significant Actuarial Assumptions

Interest Rate	The lookback basis was selected from the methods permitted by IRC §430. The underlying rates are based on historical market data and are published periodically by the IRS.
Plan-related Expenses	As required IRC §430, plan-related expenses are estimated as the amount anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.
Mortality	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC §430. Updates are published periodically by the IRS.
Termination and Retirement	The termination and retirement rates are based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations.
Commencement Dates for Terminated Vested Participants	The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience.
Form of Payment	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.
Marriage Assumptions	The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN / PN: 34-0529112/001
2021 Schedule SB Part V – Summary of Plan Provisions

Effective Date	January 1, 1959. Amended and restated effective January 1, 2020.																				
Year of Service	A 12 month period beginning on the date the employee first works an Hour of Service and each subsequent anniversary in which an employee works a minimum of 1,000 hours.																				
Eligibility	<p>Every employee who is a member of an Eligible Class of Employees becomes a participant on the date he has completed one year of Eligibility Service. Participation was frozen effective April 1, 2004 for all employees and unfrozen effective April 1, 2008 for hourly employees only. Participation was frozen effective October 1, 2013 for non-union hourly employees. Benefits were frozen for union employees as of the following dates:</p> <table><tr><td>Local 436 Thompson Block Plant</td><td>5/1/2014</td></tr><tr><td>Local 377 Youngstown</td><td>9/1/2014</td></tr><tr><td>International Operators Local 18</td><td>10/1/2014</td></tr><tr><td>Local 436 Mechanics</td><td>2/1/2015</td></tr><tr><td>Local 261 Sharon/West Middlesex</td><td>6/1/2015</td></tr><tr><td>Local 92 North Canton/Alliance</td><td>7/1/2015</td></tr><tr><td>Local 436 Ready Mix and Building Supply</td><td>12/1/2015</td></tr><tr><td>Local 377 Slippery Rock</td><td>1/1/2016</td></tr><tr><td>Local 436 Precast</td><td>4/1/2016</td></tr><tr><td>Local 377 North Kingsville</td><td>8/1/2016</td></tr></table>	Local 436 Thompson Block Plant	5/1/2014	Local 377 Youngstown	9/1/2014	International Operators Local 18	10/1/2014	Local 436 Mechanics	2/1/2015	Local 261 Sharon/West Middlesex	6/1/2015	Local 92 North Canton/Alliance	7/1/2015	Local 436 Ready Mix and Building Supply	12/1/2015	Local 377 Slippery Rock	1/1/2016	Local 436 Precast	4/1/2016	Local 377 North Kingsville	8/1/2016
Local 436 Thompson Block Plant	5/1/2014																				
Local 377 Youngstown	9/1/2014																				
International Operators Local 18	10/1/2014																				
Local 436 Mechanics	2/1/2015																				
Local 261 Sharon/West Middlesex	6/1/2015																				
Local 92 North Canton/Alliance	7/1/2015																				
Local 436 Ready Mix and Building Supply	12/1/2015																				
Local 377 Slippery Rock	1/1/2016																				
Local 436 Precast	4/1/2016																				
Local 377 North Kingsville	8/1/2016																				
Credited Service	Elapsed time during all years of employment rounded to the nearest month. All service during periods of employment at J.P. Jenks, Inc. shall be included in Credited Service. Credited Service was frozen for all employees on April 1, 2004 and unfrozen for hourly employees only on April 1, 2008. Credited Service was frozen for non-union hourly employees effective October 1, 2013 and was frozen for union employees at the dates listed above under "Eligibility".																				
Vesting Service	The elapsed time during all years of employment rounded to the nearest month.																				
Vesting	5 year cliff vesting.																				
Compensation	W-2 wages paid to the participant during the Plan Year. Amounts deferred to any deferred compensation plan maintained by R.W. Sidley, Inc. are included in Compensation.																				

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN / PN: 34-0529112/001
2021 Schedule SB Part V – Summary of Plan Provisions

Average Monthly Compensation Average Monthly Compensation is defined as the participant's average Compensation during their highest 25 consecutive Plan Years. For plan years prior to 1969, plan years in which a participant terminates and, beginning in 1982, any months in which a participant did not receive any compensation are excluded. Average Monthly Compensation was frozen at the dates listed above under "Eligibility".

Normal Retirement
Eligibility

First of the month coincident or next following age 65.

Accrued Benefit

The normal retirement benefit is equal to the greater of (i) and (ii) below:

- (i) 1.6% of Average Monthly Compensation multiplied by a participant's Years of Credited Service, limited to 25 years
- (ii) \$30 multiplied by a participant's Years of Credited Service, limited to 35 years

Payable as a single life annuity with 60 months certain at Normal Retirement Date

Early Retirement
Eligibility

Age 55 and 10 years of Vesting Service

Accrued Benefit

The Accrued Benefit reduced by 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.

Late Retirement

Participants may continue employment after their Normal Retirement Date, in which case they will receive the greater of (A) the accrued benefit based on Credited Service and Pay upon termination, and (B) their benefit calculated at Normal Retirement Date, actuarially increased to actual retirement date. If a participant continues employment after his Normal Retirement Date and receives a notice of suspension of benefits, the participant will receive the normal retirement benefit upon retirement.

Disability Retirement Benefit

Participants who become totally and permanently disabled are eligible to receive their Accrued Benefit with reductions of 7% for each year of the first five years and 5% for each additional year in which retirement precedes the participant's Normal Retirement Date.

Plan Sponsor: R.W. Sidley, Inc.
Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan
EIN / PN: 34-0529112/001
2021 Schedule SB Part V – Summary of Plan Provisions

Pre-Retirement Death Benefit	50% of the amount that would have been payable to the member as if the member had retired early on the first day of the month of death and had elected the 50% joint and survivor option provided the member had been married and vested. Benefit commences no earlier than the first day of the month the member could have retired, but not later than the member's normal retirement date.
Normal Form of Payment	Unmarried – Life annuity with 60 months certain Married – Reduced 50% Joint and Survivor Annuity
Optional Forms of Payment	Life annuity; Life annuity with 60, 120, or 180 months guaranteed; 50%, 75%, or 100% Joint and Survivor annuity
Optional Form Conversion Basis	Optional forms are calculated as the actuarial equivalent of the normal form, using the 8% interest and mortality as defined in Appendix A of the Plan Document.
Lump Sums Payable Under the Plan	The Plan pays mandatory lump sums if the benefit present value is less than \$5,000.
Lump Sum Conversion Basis	Lump sums are calculated based on the normal form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 3-month interest lookback (October rates) from the start of each plan year.
Employee Contributions	None.
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The Plan is administered in compliance with these limits and increases them automatically as published by the IRS.

Plan Sponsor: R.W. Sidley, Inc.

Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan

EIN/PN: 34-0529112/001

2021 Schedule SB, Line 19 - Discounted Employer Contributions

2021 Effective Interest Rate: 5.55%

Employer Contributions	Contribution	Plan	Interest	Interest Adjusted
Date of Contribution	Amount	Year	Rate	Contribution
2/12/2021	331,429	2021	5.55% from 2/12/2021 to 1/1/2021	\$329,375
7/7/2021	2,000	2021	5.55% from 7/7/2021 to 1/1/2021	\$1,945
Total	333,429			\$331,320

Plan Sponsor: R.W. Sidley, Inc.

Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan

EIN/PN: 34-0529112/001

2021 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Retirement Rates

<u>Age</u>	<u>Rate</u>
55-61	2.5%
62	15.0%
63-64	7.0%
65+	100%

Weighted Average Retirement Age is 63.3. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Plan Sponsor: R.W. Sidley, Inc.

Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan

EIN/PN: 34-0529112/001

2021 Schedule SB, Line 26 – Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25											0
25 to 29											0
30 to 34		1	2								3
35 to 39		1									1
40 to 44			3								3
45 to 49		3	3	5							11
50 to 54		1	4	4	7	3					19
55 to 59			6	6	3	9	2	1			27
60 to 64		2	6	5	2	8	2	5			30
65 to 69			1	2	4	1	3	1	1		13
70 & up		3	1		1						5
Total	0	11	26	22	17	21	7	7	1	0	112

Plan Sponsor: R.W. Sidley, Inc.

Plan Name: R.W. Sidley, Inc. Employees' Retirement Plan

EIN/PN: 34-0529112/001

2021 Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Date Established	Remaining Years	Present Value of Remaining Installments	Amortization Installment
Shortfall	1/1/2021	15	\$(67,540)	(\$6,298)
Shortfall	1/1/2020	14	\$3,480,920	\$339,821
Total			\$3,413,380	\$333,523

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</small> File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan R. W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.W. SIDLEY, INC.	D Employer Identification Number (EIN) 34-0529112
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information				
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2021</u>			
2	Assets:			
	a Market value	2a		26,225,779
	b Actuarial value	2b		24,221,071
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	181	15,530,329	15,530,329
	b For terminated vested participants.....	61	3,311,255	3,311,255
	c For active participants	112	8,488,055	8,489,696
	d Total.....	354	27,329,639	27,331,280
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		5.55 %
6	Target normal cost.....			
	a Present value of current plan year accruals.....	6a		0
	b Expected plan-related expenses	6b		300,000
	c Total (line 6a + line 6b)	6c		300,000

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

SIGN HERE	 Signature of actuary Michael S. Clark Type or print name of actuary Agilis Firm name 8871 Ridgeline Boulevard Suite 110 Highlands Ranch CO 80129 Address of the firm	<u>19 Sep 2022</u> Date 20-07462 Most recent enrollment number (781) 373-6900 Telephone number (including area code)
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Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	300,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	3,413,380		333,523
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	633,523	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	303,171
36 Additional cash requirement (line 34 minus line 35)	36	330,352	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	331,320	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	968	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:				
a Schedule elected	☐ 2 plus 7 years	☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
 PLAN #001
 PLAN SPONSOR EIN #34-0529112

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD AT END OF YEAR
 December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost	Current Value
	Corporate Stocks – Common & Preferred	Equity	\$ 11,408,309	\$ 14,041,107
	Federal Treasury Obligations Institutional Shares	Money Market Funds	\$ 828,437	\$ 828,437
	U.S. Government Securities	Fixed Income	\$ 1,433,538	\$ 1,399,364
	Corporate Debt Instruments	Fixed Income	\$ 6,728,427	\$ 6,559,867
	Boyd Watterson Limited Partnerships	Limited Partnerships	\$ 2,671,745	\$ 2,867,566
	Boyd Watterson LTD DUR Enhanced Income	Mutual Fund	\$ 699,233	\$ 693,101

Note: Column (a) is blank as there were no parties-in-interest.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4j- SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2021

See attached schedules prepared by KeyBank National Association

5% Report by Asset - Aggregate Transactions

Asset Number		Asset Description		Valuation:		Threshold:		Base Currency: USD	
Tran Type	Settle Dt	Units/Par	Purchase Cost/ Sale Proceeds	Commission	Other Expense	Book Value	Annual Market	Previous	Net Gain/Loss on Market
3140000H4 FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES									
Purchase	01/04/2021	347,001.8600	347,001.86	0.00	0.00	347,001.86	347,001.86		0.00
Purchase	01/04/2021	2.9300	2.93	0.00	0.00	2.93	2.93		0.00
Purchase	01/04/2021	0.8300	0.83	0.00	0.00	0.83	0.83		0.00
Purchase	01/04/2021	844.6700	844.67	0.00	0.00	844.67	844.67		0.00
Purchase	01/04/2021	0.4400	0.44	0.00	0.00	0.44	0.44		0.00
Sale	01/04/2021	-123,122.7600	123,122.76	0.00	0.00	-123,122.76	-123,122.76		0.00
Sale	01/06/2021	-39,174.1300	39,174.13	0.00	0.00	-39,174.13	-39,174.13		0.00
Purchase	01/07/2021	115,481.6100	115,481.61	0.00	0.00	115,481.61	115,481.61		0.00
Purchase	01/07/2021	145.4400	145.44	0.00	0.00	145.44	145.44		0.00
Sale	01/07/2021	-7,849.3800	7,849.38	0.00	0.00	-7,849.38	-7,849.38		0.00
Purchase	01/08/2021	182.6700	182.67	0.00	0.00	182.67	182.67		0.00
Purchase	01/08/2021	967.8500	967.85	0.00	0.00	967.85	967.85		0.00
Purchase	01/11/2021	3,470.9600	3,470.96	0.00	0.00	3,470.96	3,470.96		0.00
Purchase	01/11/2021	874.5800	874.58	0.00	0.00	874.58	874.58		0.00
Purchase	01/14/2021	68,129.6700	68,129.67	0.00	0.00	68,129.67	68,129.67		0.00
Purchase	01/14/2021	644.8100	644.81	0.00	0.00	644.81	644.81		0.00
Sale	01/14/2021	-16,542.9200	16,542.92	0.00	0.00	-16,542.92	-16,542.92		0.00
Purchase	01/15/2021	397.7700	397.77	0.00	0.00	397.77	397.77		0.00
Purchase	01/15/2021	1,068.6100	1,068.61	0.00	0.00	1,068.61	1,068.61		0.00
Purchase	01/15/2021	9,684.2000	9,684.20	0.00	0.00	9,684.20	9,684.20		0.00
Sale	01/15/2021	-7,568.1000	7,568.10	0.00	0.00	-7,568.10	-7,568.10		0.00
Sale	01/15/2021	-332.1500	332.15	0.00	0.00	-332.15	-332.15		0.00
Sale	01/19/2021	-22,015.9400	22,015.94	0.00	0.00	-22,015.94	-22,015.94		0.00
Sale	01/19/2021	-62,154.3900	62,154.39	0.00	0.00	-62,154.39	-62,154.39		0.00
Purchase	01/20/2021	993.6000	993.60	0.00	0.00	993.60	993.60		0.00
Purchase	01/21/2021	216.0000	216.00	0.00	0.00	216.00	216.00		0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	01/21/2021	-31,475.0000		31,475.00		0.00		0.00		-31,475.00		-31,475.00			0.00
Sale	01/21/2021	-371.8000		371.80		0.00		0.00		-371.80		-371.80			0.00
Purchase	01/22/2021	278.0600		278.06		0.00		0.00		278.06		278.06			0.00
Sale	01/22/2021	-9,356.1000		9,356.10		0.00		0.00		-9,356.10		-9,356.10			0.00
Purchase	01/25/2021	81,593.0600		81,593.06		0.00		0.00		81,593.06		81,593.06			0.00
Purchase	01/25/2021	1,636.2000		1,636.20		0.00		0.00		1,636.20		1,636.20			0.00
Sale	01/25/2021	-39,307.9600		39,307.96		0.00		0.00		-39,307.96		-39,307.96			0.00
Purchase	01/26/2021	866.2500		866.25		0.00		0.00		866.25		866.25			0.00
Sale	01/26/2021	-54,123.3800		54,123.38		0.00		0.00		-54,123.38		-54,123.38			0.00
Sale	01/27/2021	-3,411.7600		3,411.76		0.00		0.00		-3,411.76		-3,411.76			0.00
Purchase	01/28/2021	789.2100		789.21		0.00		0.00		789.21		789.21			0.00
Purchase	01/28/2021	369.4600		369.46		0.00		0.00		369.46		369.46			0.00
Purchase	01/29/2021	8,891.5300		8,891.53		0.00		0.00		8,891.53		8,891.53			0.00
Purchase	01/29/2021	142,768.8100		142,768.81		0.00		0.00		142,768.81		142,768.81			0.00
Purchase	02/01/2021	4.1900		4.19		0.00		0.00		4.19		4.19			0.00
Purchase	02/01/2021	1.4300		1.43		0.00		0.00		1.43		1.43			0.00
Purchase	02/01/2021	2,350.2500		2,350.25		0.00		0.00		2,350.25		2,350.25			0.00
Purchase	02/01/2021	832.8700		832.87		0.00		0.00		832.87		832.87			0.00
Sale	02/01/2021	-125,406.1000		125,406.10		0.00		0.00		-125,406.10		-125,406.10			0.00
Sale	02/01/2021	-12,764.2000		12,764.20		0.00		0.00		-12,764.20		-12,764.20			0.00
Purchase	02/02/2021	519.0900		519.09		0.00		0.00		519.09		519.09			0.00
Sale	02/02/2021	-789.2100		789.21		0.00		0.00		-789.21		-789.21			0.00
Purchase	02/03/2021	361.2000		361.20		0.00		0.00		361.20		361.20			0.00
Purchase	02/04/2021	54,373.7200		54,373.72		0.00		0.00		54,373.72		54,373.72			0.00
Purchase	02/04/2021	573.7500		573.75		0.00		0.00		573.75		573.75			0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	02/05/2021	720.0000		720.00		0.00		0.00		720.00		720.00			0.00
Sale	02/05/2021	-4,728.3600		4,728.36		0.00		0.00		-4,728.36		-4,728.36			0.00
Purchase	02/08/2021	182.6700		182.67		0.00		0.00		182.67		182.67			0.00
Purchase	02/08/2021	2,107.3800		2,107.38		0.00		0.00		2,107.38		2,107.38			0.00
Sale	02/08/2021	-46,241.4900		46,241.49		0.00		0.00		-46,241.49		-46,241.49			0.00
Sale	02/08/2021	-13,462.8900		13,462.89		0.00		0.00		-13,462.89		-13,462.89			0.00
Sale	02/09/2021	-14,162.7000		14,162.70		0.00		0.00		-14,162.70		-14,162.70			0.00
Sale	02/10/2021	-27,855.0000		27,855.00		0.00		0.00		-27,855.00		-27,855.00			0.00
Sale	02/10/2021	-185.0000		185.00		0.00		0.00		-185.00		-185.00			0.00
Purchase	02/11/2021	16,831.6700		16,831.67		0.00		0.00		16,831.67		16,831.67			0.00
Purchase	02/11/2021	455.3100		455.31		0.00		0.00		455.31		455.31			0.00
Purchase	02/11/2021	590.8100		590.81		0.00		0.00		590.81		590.81			0.00
Purchase	02/12/2021	331,429.0000		331,429.00		0.00		0.00		331,429.00		331,429.00			0.00
Purchase	02/12/2021	1,695.1100		1,695.11		0.00		0.00		1,695.11		1,695.11			0.00
Purchase	02/12/2021	607.5000		607.50		0.00		0.00		607.50		607.50			0.00
Sale	02/12/2021	-10,076.3400		10,076.34		0.00		0.00		-10,076.34		-10,076.34			0.00
Purchase	02/16/2021	15,688.7000		15,688.70		0.00		0.00		15,688.70		15,688.70			0.00
Purchase	02/16/2021	3,312.9600		3,312.96		0.00		0.00		3,312.96		3,312.96			0.00
Sale	02/17/2021	-2,581.0000		2,581.00		0.00		0.00		-2,581.00		-2,581.00			0.00
Sale	02/17/2021	-4,492.9900		4,492.99		0.00		0.00		-4,492.99		-4,492.99			0.00
Purchase	02/19/2021	73,854.0500		73,854.05		0.00		0.00		73,854.05		73,854.05			0.00
Purchase	02/19/2021	1,517.0200		1,517.02		0.00		0.00		1,517.02		1,517.02			0.00
Purchase	02/22/2021	84,932.3300		84,932.33		0.00		0.00		84,932.33		84,932.33			0.00
Sale	02/23/2021	-128,136.5500		128,136.55		0.00		0.00		-128,136.55		-128,136.55			0.00
Purchase	02/24/2021	33,587.5600		33,587.56		0.00		0.00		33,587.56		33,587.56			0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Valuation: \$25,828,479.28				Threshold: \$1,291,423.96		Base Currency: US\$	
Tran Type	Settle Dt	Asset Description	Units/Par	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market
3140000H4 FEDERATED TREASURY OBLIGATIONS INSTITUTIONAL SHARES									
Purchase	02/25/2021		3,935.6900	3,935.69	0.00	0.00	3,935.69	3,935.69	0.00
Purchase	02/26/2021		1,422.9600	1,422.96	0.00	0.00	1,422.96	1,422.96	0.00
Purchase	02/26/2021		761.5800	761.58	0.00	0.00	761.58	761.58	0.00
Purchase	03/01/2021		5.1600	5.16	0.00	0.00	5.16	5.16	0.00
Purchase	03/01/2021		2,314.4100	2,314.41	0.00	0.00	2,314.41	2,314.41	0.00
Purchase	03/01/2021		1.9600	1.96	0.00	0.00	1.96	1.96	0.00
Purchase	03/01/2021		334.8000	334.80	0.00	0.00	334.80	334.80	0.00
Purchase	03/01/2021		979.0300	979.03	0.00	0.00	979.03	979.03	0.00
Sale	03/01/2021		-126,303.1800	126,303.18	0.00	0.00	-126,303.18	-126,303.18	0.00
Purchase	03/05/2021		925.8600	925.86	0.00	0.00	925.86	925.86	0.00
Purchase	03/05/2021		1,166.4900	1,166.49	0.00	0.00	1,166.49	1,166.49	0.00
Purchase	03/08/2021		182.6700	182.67	0.00	0.00	182.67	182.67	0.00
Sale	03/08/2021		-37,630.5700	37,630.57	0.00	0.00	-37,630.57	-37,630.57	0.00
Purchase	03/09/2021		69,220.2200	69,220.22	0.00	0.00	69,220.22	69,220.22	0.00
Purchase	03/09/2021		996.8700	996.87	0.00	0.00	996.87	996.87	0.00
Sale	03/09/2021		-22,801.0300	22,801.03	0.00	0.00	-22,801.03	-22,801.03	0.00
Purchase	03/10/2021		983.8600	983.86	0.00	0.00	983.86	983.86	0.00
Purchase	03/10/2021		826.6500	826.65	0.00	0.00	826.65	826.65	0.00
Purchase	03/10/2021		2,213.7500	2,213.75	0.00	0.00	2,213.75	2,213.75	0.00
Sale	03/10/2021		-49,260.1600	49,260.16	0.00	0.00	-49,260.16	-49,260.16	0.00
Purchase	03/11/2021		585.9100	585.91	0.00	0.00	585.91	585.91	0.00
Purchase	03/11/2021		735.2800	735.28	0.00	0.00	735.28	735.28	0.00
Purchase	03/12/2021		583.2000	583.20	0.00	0.00	583.20	583.20	0.00
Purchase	03/12/2021		984.3800	984.38	0.00	0.00	984.38	984.38	0.00
Purchase	03/15/2021		4,859.6300	4,859.63	0.00	0.00	4,859.63	4,859.63	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	03/15/2021	2,351.2600		2,351.26		0.00		0.00		2,351.26		2,351.26		0.00	0.00
Sale	03/15/2021	-7,421.7200		7,421.72		0.00		0.00		-7,421.72		-7,421.72		0.00	0.00
Purchase	03/17/2021	334.9500		334.95		0.00		0.00		334.95		334.95		0.00	0.00
Sale	03/17/2021	-107,415.8100		107,415.81		0.00		0.00		-107,415.81		-107,415.81		0.00	0.00
Purchase	03/18/2021	363.4800		363.48		0.00		0.00		363.48		363.48		0.00	0.00
Purchase	03/19/2021	1,125.0000		1,125.00		0.00		0.00		1,125.00		1,125.00		0.00	0.00
Purchase	03/19/2021	506.2500		506.25		0.00		0.00		506.25		506.25		0.00	0.00
Purchase	03/22/2021	528.9400		528.94		0.00		0.00		528.94		528.94		0.00	0.00
Purchase	03/22/2021	708.7500		708.75		0.00		0.00		708.75		708.75		0.00	0.00
Purchase	03/23/2021	5,685.2500		5,685.25		0.00		0.00		5,685.25		5,685.25		0.00	0.00
Purchase	03/23/2021	1,152.2700		1,152.27		0.00		0.00		1,152.27		1,152.27		0.00	0.00
Purchase	03/25/2021	5,906.2400		5,906.24		0.00		0.00		5,906.24		5,906.24		0.00	0.00
Purchase	03/25/2021	1,995.5000		1,995.50		0.00		0.00		1,995.50		1,995.50		0.00	0.00
Purchase	03/25/2021	292.8000		292.80		0.00		0.00		292.80		292.80		0.00	0.00
Purchase	03/25/2021	1,159.9500		1,159.95		0.00		0.00		1,159.95		1,159.95		0.00	0.00
Purchase	03/25/2021	559.0000		559.00		0.00		0.00		559.00		559.00		0.00	0.00
Purchase	03/26/2021	9,107.8400		9,107.84		0.00		0.00		9,107.84		9,107.84		0.00	0.00
Purchase	03/26/2021	408.1100		408.11		0.00		0.00		408.11		408.11		0.00	0.00
Purchase	03/29/2021	130,829.3900		130,829.39		0.00		0.00		130,829.39		130,829.39		0.00	0.00
Purchase	03/29/2021	12,432.6600		12,432.66		0.00		0.00		12,432.66		12,432.66		0.00	0.00
Purchase	03/29/2021	46,095.7300		46,095.73		0.00		0.00		46,095.73		46,095.73		0.00	0.00
Purchase	03/30/2021	10,498.7400		10,498.74		0.00		0.00		10,498.74		10,498.74		0.00	0.00
Sale	03/30/2021	-38,964.1100		38,964.11		0.00		0.00		-38,964.11		-38,964.11		0.00	0.00
Purchase	03/31/2021	21,248.3100		21,248.31		0.00		0.00		21,248.31		21,248.31		0.00	0.00
Purchase	03/31/2021	2,793.4000		2,793.40		0.00		0.00		2,793.40		2,793.40		0.00	0.00



5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/		Broker		Valuation:		Threshold:		Base Currency: USD	
Tran Type	Settle Dt	Units/Par		Sale Proceeds		Commission		\$25,828,479.28	\$1,291,423.96	Book Value	Annual Market	Previous	Net Gain/Loss on Market
3140000H4 FEDERATED TREASURY OBLIGATIONS													
INSTITUTIONAL SHARES													
Purchase	03/31/2021	348.8400		348.84		0.00				348.84		348.84	0.00
Purchase	04/01/2021	6.8200		6.82		0.00				6.82		6.82	0.00
Purchase	04/01/2021	955.0600		955.06		0.00				955.06		955.06	0.00
Purchase	04/01/2021	2.1900		2.19		0.00				2.19		2.19	0.00
Purchase	04/01/2021	1,387.1700		1,387.17		0.00				1,387.17		1,387.17	0.00
Purchase	04/01/2021	2,040.3100		2,040.31		0.00				2,040.31		2,040.31	0.00
Sale	04/01/2021	-123,280.7100		123,280.71		0.00				-123,280.71		-123,280.71	0.00
Purchase	04/02/2021	490.0700		490.07		0.00				490.07		490.07	0.00
Sale	04/02/2021	-553.4400		553.44		0.00				-553.44		-553.44	0.00
Purchase	04/05/2021	651.3900		651.39		0.00				651.39		651.39	0.00
Purchase	04/05/2021	62.6400		62.64		0.00				62.64		62.64	0.00
Purchase	04/05/2021	6,943.9700		6,943.97		0.00				6,943.97		6,943.97	0.00
Sale	04/06/2021	-18,591.2300		18,591.23		0.00				-18,591.23		-18,591.23	0.00
Purchase	04/07/2021	967.8500		967.85		0.00				967.85		967.85	0.00
Purchase	04/08/2021	5,428.7300		5,428.73		0.00				5,428.73		5,428.73	0.00
Sale	04/08/2021	-58,020.8100		58,020.81		0.00				-58,020.81		-58,020.81	0.00
Purchase	04/09/2021	5,349.6700		5,349.67		0.00				5,349.67		5,349.67	0.00
Purchase	04/12/2021	86,191.4000		86,191.40		0.00				86,191.40		86,191.40	0.00
Purchase	04/12/2021	731.2500		731.25		0.00				731.25		731.25	0.00
Sale	04/12/2021	-50,922.1900		50,922.19		0.00				-50,922.19		-50,922.19	0.00
Sale	04/12/2021	-10,580.6000		10,580.60		0.00				-10,580.60		-10,580.60	0.00
Purchase	04/13/2021	139,908.6500		139,908.65		0.00				139,908.65		139,908.65	0.00
Purchase	04/14/2021	755.1300		755.13		0.00				755.13		755.13	0.00
Purchase	04/14/2021	1,060.3200		1,060.32		0.00				1,060.32		1,060.32	0.00
Sale	04/14/2021	-5,836.1200		5,836.12		0.00				-5,836.12		-5,836.12	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													Net Gain/Loss on Market
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	04/15/2021	58,700.8300		58,700.83		0.00		0.00		58,700.83		58,700.83			0.00
Purchase	04/15/2021	1,085.5200		1,085.52		0.00		0.00		1,085.52		1,085.52			0.00
Purchase	04/15/2021	2,466.2000		2,466.20		0.00		0.00		2,466.20		2,466.20			0.00
Purchase	04/15/2021	2,081.2500		2,081.25		0.00		0.00		2,081.25		2,081.25			0.00
Sale	04/15/2021	-9,850.0000		9,850.00		0.00		0.00		-9,850.00		-9,850.00			0.00
Sale	04/15/2021	-3,283.5700		3,283.57		0.00		0.00		-3,283.57		-3,283.57			0.00
Purchase	04/19/2021	480,000.0000		480,000.00		0.00		0.00		480,000.00		480,000.00			0.00
Purchase	04/19/2021	787.5000		787.50		0.00		0.00		787.50		787.50			0.00
Sale	04/19/2021	-480,000.0000		480,000.00		0.00		0.00		-480,000.00		-480,000.00			0.00
Sale	04/19/2021	-45,782.6800		45,782.68		0.00		0.00		-45,782.68		-45,782.68			0.00
Sale	04/20/2021	-1,803.2500		1,803.25		0.00		0.00		-1,803.25		-1,803.25			0.00
Purchase	04/21/2021	408,862.2100		408,862.21		0.00		0.00		408,862.21		408,862.21			0.00
Purchase	04/22/2021	318,933.0900		318,933.09		0.00		0.00		318,933.09		318,933.09			0.00
Sale	04/22/2021	-60,492.2100		60,492.21		0.00		0.00		-60,492.21		-60,492.21			0.00
Sale	04/22/2021	-6,653.9300		6,653.93		0.00		0.00		-6,653.93		-6,653.93			0.00
Purchase	04/23/2021	1,300,942.7700		1,300,942.77		0.00		0.00		1,300,942.77		1,300,942.77			0.00
Sale	04/23/2021	-54,238.5000		54,238.50		0.00		0.00		-54,238.50		-54,238.50			0.00
Sale	04/23/2021	-2,330.0000		2,330.00		0.00		0.00		-2,330.00		-2,330.00			0.00
Sale	04/23/2021	-63,225.4500		63,225.45		0.00		0.00		-63,225.45		-63,225.45			0.00
Sale	04/23/2021	-400,000.0000		400,000.00		0.00		0.00		-400,000.00		-400,000.00			0.00
Sale	04/23/2021	-400,000.0000		400,000.00		0.00		0.00		-400,000.00		-400,000.00			0.00
Sale	04/23/2021	-942.7700		942.77		0.00		0.00		-942.77		-942.77			0.00
Purchase	04/26/2021	500.9900		500.99		0.00		0.00		500.99		500.99			0.00
Purchase	04/26/2021	641.2500		641.25		0.00		0.00		641.25		641.25			0.00
Sale	04/26/2021	-238,426.7100		238,426.71		0.00		0.00		-238,426.71		-238,426.71			0.00



5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	04/27/2021	-5,368.6700		5,368.67		0.00		0.00		-5,368.67		-5,368.67		0.00	0.00
Purchase	04/28/2021	21,055.4900		21,055.49		0.00		0.00		21,055.49		21,055.49		0.00	0.00
Purchase	04/28/2021	1,021.2000		1,021.20		0.00		0.00		1,021.20		1,021.20		0.00	0.00
Purchase	04/29/2021	45,666.6400		45,666.64		0.00		0.00		45,666.64		45,666.64		0.00	0.00
Purchase	04/29/2021	531.9600		531.96		0.00		0.00		531.96		531.96		0.00	0.00
Sale	04/29/2021	-455,185.1600		455,185.16		0.00		0.00		-455,185.16		-455,185.16		0.00	0.00
Purchase	04/30/2021	1,287.0200		1,287.02		0.00		0.00		1,287.02		1,287.02		0.00	0.00
Purchase	04/30/2021	26,451.9200		26,451.92		0.00		0.00		26,451.92		26,451.92		0.00	0.00
Purchase	04/30/2021	4,559.7200		4,559.72		0.00		0.00		4,559.72		4,559.72		0.00	0.00
Sale	04/30/2021	-42,945.1700		42,945.17		0.00		0.00		-42,945.17		-42,945.17		0.00	0.00
Sale	04/30/2021	-489,781.3400		489,781.34		0.00		0.00		-489,781.34		-489,781.34		0.00	0.00
Purchase	05/03/2021	5.0200		5.02		0.00		0.00		5.02		5.02		0.00	0.00
Purchase	05/03/2021	1,013.3700		1,013.37		0.00		0.00		1,013.37		1,013.37		0.00	0.00
Purchase	05/03/2021	3.0500		3.05		0.00		0.00		3.05		3.05		0.00	0.00
Purchase	05/03/2021	2,349.8400		2,349.84		0.00		0.00		2,349.84		2,349.84		0.00	0.00
Sale	05/03/2021	-127,153.9100		127,153.91		0.00		0.00		-127,153.91		-127,153.91		0.00	0.00
Sale	05/03/2021	-222,182.3800		222,182.38		0.00		0.00		-222,182.38		-222,182.38		0.00	0.00
Sale	05/04/2021	-55,000.0000		55,000.00		0.00		0.00		-55,000.00		-55,000.00		0.00	0.00
Sale	05/04/2021	-20,129.8400		20,129.84		0.00		0.00		-20,129.84		-20,129.84		0.00	0.00
Sale	05/04/2021	-84,916.3000		84,916.30		0.00		0.00		-84,916.30		-84,916.30		0.00	0.00
Purchase	05/05/2021	621.3000		621.30		0.00		0.00		621.30		621.30		0.00	0.00
Purchase	05/05/2021	337.2000		337.20		0.00		0.00		337.20		337.20		0.00	0.00
Sale	05/05/2021	-19,457.0500		19,457.05		0.00		0.00		-19,457.05		-19,457.05		0.00	0.00
Purchase	05/06/2021	8,543.1900		8,543.19		0.00		0.00		8,543.19		8,543.19		0.00	0.00
Purchase	05/06/2021	139.0300		139.03		0.00		0.00		139.03		139.03		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	05/06/2021	945.0000		945.00		0.00		0.00		945.00		945.00		0.00	0.00
Sale	05/06/2021	-18,507.3000		18,507.30		0.00		0.00		-18,507.30		-18,507.30		0.00	0.00
Purchase	05/07/2021	121.8800		121.88		0.00		0.00		121.88		121.88		0.00	0.00
Purchase	05/07/2021	1,206.2000		1,206.20		0.00		0.00		1,206.20		1,206.20		0.00	0.00
Purchase	05/10/2021	7,590.3800		7,590.38		0.00		0.00		7,590.38		7,590.38		0.00	0.00
Purchase	05/10/2021	1,480.9200		1,480.92		0.00		0.00		1,480.92		1,480.92		0.00	0.00
Purchase	05/10/2021	913.5000		913.50		0.00		0.00		913.50		913.50		0.00	0.00
Purchase	05/11/2021	1,564.4500		1,564.45		0.00		0.00		1,564.45		1,564.45		0.00	0.00
Purchase	05/11/2021	699.3000		699.30		0.00		0.00		699.30		699.30		0.00	0.00
Sale	05/11/2021	-8,726.4400		8,726.44		0.00		0.00		-8,726.44		-8,726.44		0.00	0.00
Purchase	05/12/2021	40,593.6800		40,593.68		0.00		0.00		40,593.68		40,593.68		0.00	0.00
Purchase	05/12/2021	2,192.1800		2,192.18		0.00		0.00		2,192.18		2,192.18		0.00	0.00
Sale	05/12/2021	-2,698.5000		2,698.50		0.00		0.00		-2,698.50		-2,698.50		0.00	0.00
Purchase	05/13/2021	505.5600		505.56		0.00		0.00		505.56		505.56		0.00	0.00
Sale	05/13/2021	-45,000.0000		45,000.00		0.00		0.00		-45,000.00		-45,000.00		0.00	0.00
Sale	05/13/2021	-2,147.6000		2,147.60		0.00		0.00		-2,147.60		-2,147.60		0.00	0.00
Purchase	05/14/2021	36,416.7300		36,416.73		0.00		0.00		36,416.73		36,416.73		0.00	0.00
Purchase	05/14/2021	751.4700		751.47		0.00		0.00		751.47		751.47		0.00	0.00
Purchase	05/14/2021	1,530.0000		1,530.00		0.00		0.00		1,530.00		1,530.00		0.00	0.00
Sale	05/14/2021	-5,747.9600		5,747.96		0.00		0.00		-5,747.96		-5,747.96		0.00	0.00
Purchase	05/17/2021	1,378.4700		1,378.47		0.00		0.00		1,378.47		1,378.47		0.00	0.00
Purchase	05/17/2021	1,204.6200		1,204.62		0.00		0.00		1,204.62		1,204.62		0.00	0.00
Purchase	05/17/2021	4,523.0300		4,523.03		0.00		0.00		4,523.03		4,523.03		0.00	0.00
Sale	05/17/2021	-47,197.7300		47,197.73		0.00		0.00		-47,197.73		-47,197.73		0.00	0.00
Sale	05/17/2021	-51,550.5800		51,550.58		0.00		0.00		-51,550.58		-51,550.58		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	05/17/2021	-141,059.8400		141,059.84		0.00		0.00		-141,059.84		-141,059.84			0.00
Purchase	05/19/2021	22,798.7600		22,798.76		0.00		0.00		22,798.76		22,798.76			0.00
Sale	05/19/2021	-130,072.4600		130,072.46		0.00		0.00		-130,072.46		-130,072.46			0.00
Purchase	05/20/2021	75,208.4500		75,208.45		0.00		0.00		75,208.45		75,208.45			0.00
Purchase	05/20/2021	770.2200		770.22		0.00		0.00		770.22		770.22			0.00
Sale	05/21/2021	-76,970.0300		76,970.03		0.00		0.00		-76,970.03		-76,970.03			0.00
Sale	05/24/2021	-23,098.5600		23,098.56		0.00		0.00		-23,098.56		-23,098.56			0.00
Purchase	05/25/2021	3,462.2700		3,462.27		0.00		0.00		3,462.27		3,462.27			0.00
Purchase	05/25/2021	10.7200		10.72		0.00		0.00		10.72		10.72			0.00
Sale	05/25/2021	-121,501.1000		121,501.10		0.00		0.00		-121,501.10		-121,501.10			0.00
Purchase	05/26/2021	710.0000		710.00		0.00		0.00		710.00		710.00			0.00
Purchase	05/26/2021	55,558.1000		55,558.10		0.00		0.00		55,558.10		55,558.10			0.00
Purchase	05/27/2021	108,427.1400		108,427.14		0.00		0.00		108,427.14		108,427.14			0.00
Purchase	05/27/2021	2,831.9200		2,831.92		0.00		0.00		2,831.92		2,831.92			0.00
Purchase	05/27/2021	3,831.1000		3,831.10		0.00		0.00		3,831.10		3,831.10			0.00
Purchase	05/27/2021	3,974.2600		3,974.26		0.00		0.00		3,974.26		3,974.26			0.00
Purchase	05/28/2021	16,869.9300		16,869.93		0.00		0.00		16,869.93		16,869.93			0.00
Purchase	05/28/2021	1,062.5000		1,062.50		0.00		0.00		1,062.50		1,062.50			0.00
Purchase	05/28/2021	699.6600		699.66		0.00		0.00		699.66		699.66			0.00
Purchase	06/01/2021	1.9500		1.95		0.00		0.00		1.95		1.95			0.00
Purchase	06/01/2021	2,123.0500		2,123.05		0.00		0.00		2,123.05		2,123.05			0.00
Purchase	06/01/2021	2.1500		2.15		0.00		0.00		2.15		2.15			0.00
Purchase	06/01/2021	773.1000		773.10		0.00		0.00		773.10		773.10			0.00
Purchase	06/01/2021	0.8600		0.86		0.00		0.00		0.86		0.86			0.00
Sale	06/01/2021	-124,798.5600		124,798.56		0.00		0.00		-124,798.56		-124,798.56			0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	06/02/2021	59,583.3300		59,583.33		0.00		0.00		59,583.33		59,583.33		0.00	0.00
Purchase	06/03/2021	172.3600		172.36		0.00		0.00		172.36		172.36		0.00	0.00
Purchase	06/03/2021	26,633.4300		26,633.43		0.00		0.00		26,633.43		26,633.43		0.00	0.00
Purchase	06/04/2021	895.8300		895.83		0.00		0.00		895.83		895.83		0.00	0.00
Purchase	06/04/2021	1,086.9300		1,086.93		0.00		0.00		1,086.93		1,086.93		0.00	0.00
Sale	06/07/2021	-41,871.4200		41,871.42		0.00		0.00		-41,871.42		-41,871.42		0.00	0.00
Purchase	06/08/2021	67,488.0000		67,488.00		0.00		0.00		67,488.00		67,488.00		0.00	0.00
Purchase	06/08/2021	692.1800		692.18		0.00		0.00		692.18		692.18		0.00	0.00
Purchase	06/08/2021	961.4200		961.42		0.00		0.00		961.42		961.42		0.00	0.00
Purchase	06/09/2021	782.3400		782.34		0.00		0.00		782.34		782.34		0.00	0.00
Purchase	06/10/2021	4,746.2800		4,746.28		0.00		0.00		4,746.28		4,746.28		0.00	0.00
Purchase	06/11/2021	8,178.5800		8,178.58		0.00		0.00		8,178.58		8,178.58		0.00	0.00
Purchase	06/14/2021	1,138.4200		1,138.42		0.00		0.00		1,138.42		1,138.42		0.00	0.00
Purchase	06/14/2021	1,412.1700		1,412.17		0.00		0.00		1,412.17		1,412.17		0.00	0.00
Purchase	06/15/2021	38,883.1500		38,883.15		0.00		0.00		38,883.15		38,883.15		0.00	0.00
Purchase	06/15/2021	971.1500		971.15		0.00		0.00		971.15		971.15		0.00	0.00
Purchase	06/15/2021	728.6300		728.63		0.00		0.00		728.63		728.63		0.00	0.00
Purchase	06/16/2021	92.0000		92.00		0.00		0.00		92.00		92.00		0.00	0.00
Sale	06/16/2021	-7,274.4100		7,274.41		0.00		0.00		-7,274.41		-7,274.41		0.00	0.00
Purchase	06/17/2021	336.5700		336.57		0.00		0.00		336.57		336.57		0.00	0.00
Purchase	06/17/2021	1,080.7500		1,080.75		0.00		0.00		1,080.75		1,080.75		0.00	0.00
Sale	06/17/2021	-5,295.2600		5,295.26		0.00		0.00		-5,295.26		-5,295.26		0.00	0.00
Purchase	06/18/2021	476.1000		476.10		0.00		0.00		476.10		476.10		0.00	0.00
Purchase	06/21/2021	17,412.8500		17,412.85		0.00		0.00		17,412.85		17,412.85		0.00	0.00
Purchase	06/21/2021	2,567.3400		2,567.34		0.00		0.00		2,567.34		2,567.34		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	06/21/2021	309.3800		309.38		0.00		0.00		309.38		309.38		0.00	0.00
Sale	06/21/2021	-96,581.3800		96,581.38		0.00		0.00		-96,581.38		-96,581.38		0.00	0.00
Purchase	06/22/2021	367.1300		367.13		0.00		0.00		367.13		367.13		0.00	0.00
Purchase	06/23/2021	13,796.4700		13,796.47		0.00		0.00		13,796.47		13,796.47		0.00	0.00
Purchase	06/23/2021	809.4800		809.48		0.00		0.00		809.48		809.48		0.00	0.00
Purchase	06/24/2021	22.6200		22.62		0.00		0.00		22.62		22.62		0.00	0.00
Purchase	06/25/2021	3,012.7200		3,012.72		0.00		0.00		3,012.72		3,012.72		0.00	0.00
Purchase	06/25/2021	264.4000		264.40		0.00		0.00		264.40		264.40		0.00	0.00
Purchase	06/25/2021	380.7300		380.73		0.00		0.00		380.73		380.73		0.00	0.00
Sale	06/25/2021	-8,284.7500		8,284.75		0.00		0.00		-8,284.75		-8,284.75		0.00	0.00
Purchase	06/28/2021	141,547.1000		141,547.10		0.00		0.00		141,547.10		141,547.10		0.00	0.00
Purchase	06/28/2021	652,123.4000		652,123.40		0.00		0.00		652,123.40		652,123.40		0.00	0.00
Purchase	06/28/2021	428,283.5700		428,283.57		0.00		0.00		428,283.57		428,283.57		0.00	0.00
Purchase	06/28/2021	444,329.0100		444,329.01		0.00		0.00		444,329.01		444,329.01		0.00	0.00
Purchase	06/29/2021	5,361.2000		5,361.20		0.00		0.00		5,361.20		5,361.20		0.00	0.00
Sale	06/29/2021	-10,273.4800		10,273.48		0.00		0.00		-10,273.48		-10,273.48		0.00	0.00
Purchase	06/30/2021	5,947.8700		5,947.87		0.00		0.00		5,947.87		5,947.87		0.00	0.00
Purchase	06/30/2021	2,642.1600		2,642.16		0.00		0.00		2,642.16		2,642.16		0.00	0.00
Purchase	06/30/2021	324.9000		324.90		0.00		0.00		324.90		324.90		0.00	0.00
Purchase	07/01/2021	1.2000		1.20		0.00		0.00		1.20		1.20		0.00	0.00
Purchase	07/01/2021	882.2400		882.24		0.00		0.00		882.24		882.24		0.00	0.00
Purchase	07/01/2021	0.6900		0.69		0.00		0.00		0.69		0.69		0.00	0.00
Purchase	07/01/2021	750.9400		750.94		0.00		0.00		750.94		750.94		0.00	0.00
Purchase	07/01/2021	0.3000		0.30		0.00		0.00		0.30		0.30		0.00	0.00
Sale	07/01/2021	-126,357.6000		126,357.60		0.00		0.00		-126,357.60		-126,357.60		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	07/02/2021	-382.3100		382.31		0.00		0.00		-382.31		-382.31		0.00	0.00
Purchase	07/06/2021	57.8500		57.85		0.00		0.00		57.85		57.85		0.00	0.00
Purchase	07/07/2021	454.9800		454.98		0.00		0.00		454.98		454.98		0.00	0.00
Purchase	07/07/2021	2,000.0000		2,000.00		0.00		0.00		2,000.00		2,000.00		0.00	0.00
Purchase	07/07/2021	1,500,146.2500		1,500,146.25		0.00		0.00		1,500,146.25		1,500,146.25		0.00	0.00
Sale	07/07/2021	-599,117.3000		599,117.30		0.00		0.00		-599,117.30		-599,117.30		0.00	0.00
Sale	07/07/2021	-449,386.0200		449,386.02		0.00		0.00		-449,386.02		-449,386.02		0.00	0.00
Sale	07/07/2021	-450,000.0000		450,000.00		0.00		0.00		-450,000.00		-450,000.00		0.00	0.00
Sale	07/08/2021	-2,558.5200		2,558.52		0.00		0.00		-2,558.52		-2,558.52		0.00	0.00
Purchase	07/09/2021	4,256.1400		4,256.14		0.00		0.00		4,256.14		4,256.14		0.00	0.00
Sale	07/09/2021	-4,902.4500		4,902.45		0.00		0.00		-4,902.45		-4,902.45		0.00	0.00
Purchase	07/12/2021	537.0000		537.00		0.00		0.00		537.00		537.00		0.00	0.00
Purchase	07/12/2021	1,651.9800		1,651.98		0.00		0.00		1,651.98		1,651.98		0.00	0.00
Sale	07/13/2021	-324,149.2300		324,149.23		0.00		0.00		-324,149.23		-324,149.23		0.00	0.00
Purchase	07/14/2021	12,612.2800		12,612.28		0.00		0.00		12,612.28		12,612.28		0.00	0.00
Sale	07/14/2021	-297,502.2300		297,502.23		0.00		0.00		-297,502.23		-297,502.23		0.00	0.00
Purchase	07/15/2021	471.2900		471.29		0.00		0.00		471.29		471.29		0.00	0.00
Purchase	07/15/2021	4,026.0100		4,026.01		0.00		0.00		4,026.01		4,026.01		0.00	0.00
Purchase	07/15/2021	791.0000		791.00		0.00		0.00		791.00		791.00		0.00	0.00
Purchase	07/15/2021	2,126.6200		2,126.62		0.00		0.00		2,126.62		2,126.62		0.00	0.00
Sale	07/15/2021	-10,168.9700		10,168.97		0.00		0.00		-10,168.97		-10,168.97		0.00	0.00
Sale	07/15/2021	-491,845.8100		491,845.81		0.00		0.00		-491,845.81		-491,845.81		0.00	0.00
Sale	07/16/2021	-381.7200		381.72		0.00		0.00		-381.72		-381.72		0.00	0.00
Sale	07/16/2021	-429,798.4200		429,798.42		0.00		0.00		-429,798.42		-429,798.42		0.00	0.00
Purchase	07/19/2021	4,675.8500		4,675.85		0.00		0.00		4,675.85		4,675.85		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	07/19/2021	107.3800		107.38		0.00		0.00		107.38		107.38		0.00	0.00
Sale	07/19/2021	-22,125.0000		22,125.00		0.00		0.00		-22,125.00		-22,125.00		0.00	0.00
Sale	07/20/2021	-5,494.0000		5,494.00		0.00		0.00		-5,494.00		-5,494.00		0.00	0.00
Sale	07/21/2021	-9,671.8200		9,671.82		0.00		0.00		-9,671.82		-9,671.82		0.00	0.00
Purchase	07/22/2021	825.0000		825.00		0.00		0.00		825.00		825.00		0.00	0.00
Purchase	07/23/2021	1,575.0000		1,575.00		0.00		0.00		1,575.00		1,575.00		0.00	0.00
Purchase	07/26/2021	3,642.8800		3,642.88		0.00		0.00		3,642.88		3,642.88		0.00	0.00
Purchase	07/26/2021	1,041.3000		1,041.30		0.00		0.00		1,041.30		1,041.30		0.00	0.00
Purchase	07/26/2021	4,573.2000		4,573.20		0.00		0.00		4,573.20		4,573.20		0.00	0.00
Purchase	07/28/2021	6,634.9700		6,634.97		0.00		0.00		6,634.97		6,634.97		0.00	0.00
Purchase	07/28/2021	875.7900		875.79		0.00		0.00		875.79		875.79		0.00	0.00
Purchase	07/29/2021	21,182.5900		21,182.59		0.00		0.00		21,182.59		21,182.59		0.00	0.00
Purchase	07/29/2021	5,711.3300		5,711.33		0.00		0.00		5,711.33		5,711.33		0.00	0.00
Purchase	07/30/2021	57,046.5400		57,046.54		0.00		0.00		57,046.54		57,046.54		0.00	0.00
Purchase	07/30/2021	5,652.0800		5,652.08		0.00		0.00		5,652.08		5,652.08		0.00	0.00
Purchase	07/30/2021	48,722.4400		48,722.44		0.00		0.00		48,722.44		48,722.44		0.00	0.00
Purchase	07/30/2021	2,220.0000		2,220.00		0.00		0.00		2,220.00		2,220.00		0.00	0.00
Purchase	08/02/2021	98.1200		98.12		0.00		0.00		98.12		98.12		0.00	0.00
Purchase	08/02/2021	2.0700		2.07		0.00		0.00		2.07		2.07		0.00	0.00
Sale	08/02/2021	-129,535.7000		129,535.70		0.00		0.00		-129,535.70		-129,535.70		0.00	0.00
Sale	08/02/2021	-117,135.3900		117,135.39		0.00		0.00		-117,135.39		-117,135.39		0.00	0.00
Sale	08/02/2021	-20,181.1600		20,181.16		0.00		0.00		-20,181.16		-20,181.16		0.00	0.00
Sale	08/02/2021	-5,531.5500		5,531.55		0.00		0.00		-5,531.55		-5,531.55		0.00	0.00
Purchase	08/04/2021	1.7700		1.77		0.00		0.00		1.77		1.77		0.00	0.00
Purchase	08/04/2021	7,615.9200		7,615.92		0.00		0.00		7,615.92		7,615.92		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4		FEDERATED TREASURY OBLIGATIONS													
		INSTITUTIONAL SHARES													
Purchase	08/04/2021	413.6000		413.60		0.00		0.00		413.60		413.60		0.00	
Purchase	08/04/2021	1,530.0000		1,530.00		0.00		0.00		1,530.00		1,530.00		0.00	
Purchase	08/05/2021	500.0000		500.00		0.00		0.00		500.00		500.00		0.00	
Purchase	08/05/2021	1,920.0000		1,920.00		0.00		0.00		1,920.00		1,920.00		0.00	
Sale	08/05/2021	-50,406.3100		50,406.31		0.00		0.00		-50,406.31		-50,406.31		0.00	
Purchase	08/06/2021	6,026.3500		6,026.35		0.00		0.00		6,026.35		6,026.35		0.00	
Purchase	08/09/2021	1,478.8200		1,478.82		0.00		0.00		1,478.82		1,478.82		0.00	
Purchase	08/09/2021	1,890.7200		1,890.72		0.00		0.00		1,890.72		1,890.72		0.00	
Sale	08/10/2021	-56,570.7900		56,570.79		0.00		0.00		-56,570.79		-56,570.79		0.00	
Purchase	08/11/2021	5,449.3800		5,449.38		0.00		0.00		5,449.38		5,449.38		0.00	
Purchase	08/12/2021	362.7800		362.78		0.00		0.00		362.78		362.78		0.00	
Purchase	08/12/2021	416.6800		416.68		0.00		0.00		416.68		416.68		0.00	
Purchase	08/12/2021	607.5000		607.50		0.00		0.00		607.50		607.50		0.00	
Purchase	08/13/2021	96.1300		96.13		0.00		0.00		96.13		96.13		0.00	
Purchase	08/13/2021	633.6900		633.69		0.00		0.00		633.69		633.69		0.00	
Purchase	08/16/2021	13,771.4700		13,771.47		0.00		0.00		13,771.47		13,771.47		0.00	
Purchase	08/16/2021	696.7100		696.71		0.00		0.00		696.71		696.71		0.00	
Purchase	08/18/2021	5,094.2800		5,094.28		0.00		0.00		5,094.28		5,094.28		0.00	
Purchase	08/19/2021	31,816.0000		31,816.00		0.00		0.00		31,816.00		31,816.00		0.00	
Purchase	08/19/2021	425.7300		425.73		0.00		0.00		425.73		425.73		0.00	
Purchase	08/20/2021	698.6900		698.69		0.00		0.00		698.69		698.69		0.00	
Sale	08/20/2021	-3,429.5000		3,429.50		0.00		0.00		-3,429.50		-3,429.50		0.00	
Sale	08/23/2021	-60,422.0400		60,422.04		0.00		0.00		-60,422.04		-60,422.04		0.00	
Sale	08/23/2021	-8,302.1600		8,302.16		0.00		0.00		-8,302.16		-8,302.16		0.00	
Purchase	08/24/2021	86,131.0400		86,131.04		0.00		0.00		86,131.04		86,131.04		0.00	

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	08/24/2021	-5,222.6800		5,222.68		0.00		0.00		-5,222.68		-5,222.68		0.00	0.00
Purchase	08/25/2021	3,671.0700		3,671.07		0.00		0.00		3,671.07		3,671.07		0.00	0.00
Purchase	08/25/2021	4,909.5300		4,909.53		0.00		0.00		4,909.53		4,909.53		0.00	0.00
Purchase	08/27/2021	94,641.4200		94,641.42		0.00		0.00		94,641.42		94,641.42		0.00	0.00
Purchase	08/27/2021	576.5400		576.54		0.00		0.00		576.54		576.54		0.00	0.00
Purchase	08/30/2021	15,426.7400		15,426.74		0.00		0.00		15,426.74		15,426.74		0.00	0.00
Purchase	08/31/2021	864.5000		864.50		0.00		0.00		864.50		864.50		0.00	0.00
Purchase	08/31/2021	51,210.4700		51,210.47		0.00		0.00		51,210.47		51,210.47		0.00	0.00
Purchase	09/01/2021	1.0000		1.00		0.00		0.00		1.00		1.00		0.00	0.00
Purchase	09/01/2021	6,866.8500		6,866.85		0.00		0.00		6,866.85		6,866.85		0.00	0.00
Purchase	09/01/2021	0.4400		0.44		0.00		0.00		0.44		0.44		0.00	0.00
Purchase	09/01/2021	636.9300		636.93		0.00		0.00		636.93		636.93		0.00	0.00
Purchase	09/01/2021	2,610.4100		2,610.41		0.00		0.00		2,610.41		2,610.41		0.00	0.00
Sale	09/01/2021	-118,768.6800		118,768.68		0.00		0.00		-118,768.68		-118,768.68		0.00	0.00
Sale	09/02/2021	-11,954.4500		11,954.45		0.00		0.00		-11,954.45		-11,954.45		0.00	0.00
Purchase	09/03/2021	193.8800		193.88		0.00		0.00		193.88		193.88		0.00	0.00
Purchase	09/03/2021	52,494.0600		52,494.06		0.00		0.00		52,494.06		52,494.06		0.00	0.00
Purchase	09/07/2021	1,372.9600		1,372.96		0.00		0.00		1,372.96		1,372.96		0.00	0.00
Purchase	09/07/2021	1,792.8400		1,792.84		0.00		0.00		1,792.84		1,792.84		0.00	0.00
Purchase	09/07/2021	910.0000		910.00		0.00		0.00		910.00		910.00		0.00	0.00
Purchase	09/09/2021	2,125.4300		2,125.43		0.00		0.00		2,125.43		2,125.43		0.00	0.00
Purchase	09/10/2021	588.9800		588.98		0.00		0.00		588.98		588.98		0.00	0.00
Purchase	09/13/2021	1,524.3800		1,524.38		0.00		0.00		1,524.38		1,524.38		0.00	0.00
Purchase	09/14/2021	636.9600		636.96		0.00		0.00		636.96		636.96		0.00	0.00
Purchase	09/14/2021	2,370.0000		2,370.00		0.00		0.00		2,370.00		2,370.00		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par												Threshold:	Valuation:
3140000H4			FEDERATED TREASURY OBLIGATIONS											\$1,291,423.96	\$25,828,479.28
			INSTITUTIONAL SHARES												
Purchase	09/15/2021	45,764.6300		45,764.63		0.00		0.00		45,764.63		45,764.63			
Purchase	09/15/2021	839.2300		839.23		0.00		0.00		839.23		839.23			
Purchase	09/15/2021	75.8000		75.80		0.00		0.00		75.80		75.80			
Purchase	09/15/2021	2,737.5100		2,737.51		0.00		0.00		2,737.51		2,737.51			
Purchase	09/16/2021	557.7000		557.70		0.00		0.00		557.70		557.70			
Purchase	09/16/2021	891.0000		891.00		0.00		0.00		891.00		891.00			
Purchase	09/17/2021	2,125.3400		2,125.34		0.00		0.00		2,125.34		2,125.34			
Purchase	09/20/2021	506.2500		506.25		0.00		0.00		506.25		506.25			
Sale	09/20/2021	-32,093.4700		32,093.47		0.00		0.00		-32,093.47		-32,093.47			
Sale	09/20/2021	-667.4200		667.42		0.00		0.00		-667.42		-667.42			
Purchase	09/21/2021	356.7000		356.70		0.00		0.00		356.70		356.70			
Purchase	09/22/2021	664.9300		664.93		0.00		0.00		664.93		664.93			
Purchase	09/22/2021	1,890.0000		1,890.00		0.00		0.00		1,890.00		1,890.00			
Sale	09/22/2021	-2,408.0000		2,408.00		0.00		0.00		-2,408.00		-2,408.00			
Purchase	09/23/2021	289.3800		289.38		0.00		0.00		289.38		289.38			
Sale	09/23/2021	-1,289.4200		1,289.42		0.00		0.00		-1,289.42		-1,289.42			
Purchase	09/24/2021	698.8800		698.88		0.00		0.00		698.88		698.88			
Purchase	09/24/2021	227.4700		227.47		0.00		0.00		227.47		227.47			
Sale	09/24/2021	-1,640.1800		1,640.18		0.00		0.00		-1,640.18		-1,640.18			
Purchase	09/27/2021	6,064.7600		6,064.76		0.00		0.00		6,064.76		6,064.76			
Purchase	09/27/2021	11,314.7200		11,314.72		0.00		0.00		11,314.72		11,314.72			
Purchase	09/27/2021	1,010.5000		1,010.50		0.00		0.00		1,010.50		1,010.50			
Purchase	09/28/2021	79,108.4600		79,108.46		0.00		0.00		79,108.46		79,108.46			
Purchase	09/28/2021	100,000.0000		100,000.00		0.00		0.00		100,000.00		100,000.00			
Sale	09/28/2021	-50,000.0000		50,000.00		0.00		0.00		-50,000.00		-50,000.00			



5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	09/28/2021	-111,847.0100		111,847.01		0.00		0.00		-111,847.01		-111,847.01			0.00
Sale	09/28/2021	-50,000.0000		50,000.00		0.00		0.00		-50,000.00		-50,000.00			0.00
Purchase	09/29/2021	33,563.0400		33,563.04		0.00		0.00		33,563.04		33,563.04			0.00
Purchase	09/30/2021	6,343.9600		6,343.96		0.00		0.00		6,343.96		6,343.96			0.00
Purchase	09/30/2021	2,683.8800		2,683.88		0.00		0.00		2,683.88		2,683.88			0.00
Purchase	09/30/2021	286.7000		286.70		0.00		0.00		286.70		286.70			0.00
Purchase	10/01/2021	734.0400		734.04		0.00		0.00		734.04		734.04			0.00
Purchase	10/01/2021	661.4200		661.42		0.00		0.00		661.42		661.42			0.00
Purchase	10/01/2021	50,784.7100		50,784.71		0.00		0.00		50,784.71		50,784.71			0.00
Purchase	10/01/2021	4,065.7500		4,065.75		0.00		0.00		4,065.75		4,065.75			0.00
Sale	10/01/2021	-116,105.4000		116,105.40		0.00		0.00		-116,105.40		-116,105.40			0.00
Sale	10/01/2021	-233,131.0800		233,131.08		0.00		0.00		-233,131.08		-233,131.08			0.00
Purchase	10/05/2021	851.0400		851.04		0.00		0.00		851.04		851.04			0.00
Purchase	10/06/2021	3,305.2100		3,305.21		0.00		0.00		3,305.21		3,305.21			0.00
Purchase	10/07/2021	748.8000		748.80		0.00		0.00		748.80		748.80			0.00
Purchase	10/08/2021	30,810.8200		30,810.82		0.00		0.00		30,810.82		30,810.82			0.00
Purchase	10/12/2021	2,253.2700		2,253.27		0.00		0.00		2,253.27		2,253.27			0.00
Purchase	10/12/2021	3,670.2000		3,670.20		0.00		0.00		3,670.20		3,670.20			0.00
Purchase	10/12/2021	731.2500		731.25		0.00		0.00		731.25		731.25			0.00
Purchase	10/13/2021	479.9000		479.90		0.00		0.00		479.90		479.90			0.00
Purchase	10/14/2021	11,396.9700		11,396.97		0.00		0.00		11,396.97		11,396.97			0.00
Purchase	10/14/2021	5,046.7300		5,046.73		0.00		0.00		5,046.73		5,046.73			0.00
Purchase	10/15/2021	1,969.9700		1,969.97		0.00		0.00		1,969.97		1,969.97			0.00
Purchase	10/15/2021	1,917.3200		1,917.32		0.00		0.00		1,917.32		1,917.32			0.00
Purchase	10/15/2021	2,027.4400		2,027.44		0.00		0.00		2,027.44		2,027.44			0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/		Broker		Valuation:		Threshold:		Base Currency: USD	
Tran Type	Settle Dt	Units/Par	Sale Proceeds	Commission	Other Expense	Book Value	Annual Market	Previous	Net Gain/Loss on Market				
3140000H4													
FEDERATED TREASURY OBLIGATIONS													
INSTITUTIONAL SHARES													
Purchase	10/15/2021	4,290.0000	4,290.00	0.00	0.00	4,290.00	4,290.00	4,290.00	0.00				0.00
Sale	10/15/2021	-7,744.2600	7,744.26	0.00	0.00	-7,744.26	-7,744.26	-7,744.26	0.00				0.00
Purchase	10/19/2021	2,100.0000	2,100.00	0.00	0.00	2,100.00	2,100.00	2,100.00	0.00				0.00
Sale	10/19/2021	-18,646.7800	18,646.78	0.00	0.00	-18,646.78	-18,646.78	-18,646.78	0.00				0.00
Purchase	10/21/2021	30,077.5500	30,077.55	0.00	0.00	30,077.55	30,077.55	30,077.55	0.00				0.00
Purchase	10/22/2021	21,598.2000	21,598.20	0.00	0.00	21,598.20	21,598.20	21,598.20	0.00				0.00
Sale	10/22/2021	-1,188.6400	1,188.64	0.00	0.00	-1,188.64	-1,188.64	-1,188.64	0.00				0.00
Purchase	10/25/2021	4,745.9200	4,745.92	0.00	0.00	4,745.92	4,745.92	4,745.92	0.00				0.00
Sale	10/25/2021	-50,026.0000	50,026.00	0.00	0.00	-50,026.00	-50,026.00	-50,026.00	0.00				0.00
Purchase	10/26/2021	46,906.4200	46,906.42	0.00	0.00	46,906.42	46,906.42	46,906.42	0.00				0.00
Purchase	10/26/2021	8,027.2500	8,027.25	0.00	0.00	8,027.25	8,027.25	8,027.25	0.00				0.00
Purchase	10/26/2021	1,282.5000	1,282.50	0.00	0.00	1,282.50	1,282.50	1,282.50	0.00				0.00
Purchase	10/27/2021	20,825.6800	20,825.68	0.00	0.00	20,825.68	20,825.68	20,825.68	0.00				0.00
Purchase	10/27/2021	22,616.2800	22,616.28	0.00	0.00	22,616.28	22,616.28	22,616.28	0.00				0.00
Purchase	10/27/2021	775.8900	775.89	0.00	0.00	775.89	775.89	775.89	0.00				0.00
Purchase	10/28/2021	5,010.0300	5,010.03	0.00	0.00	5,010.03	5,010.03	5,010.03	0.00				0.00
Purchase	10/29/2021	18,142.9700	18,142.97	0.00	0.00	18,142.97	18,142.97	18,142.97	0.00				0.00
Purchase	11/01/2021	0.3400	0.34	0.00	0.00	0.34	0.34	0.34	0.00				0.00
Purchase	11/01/2021	0.3100	0.31	0.00	0.00	0.31	0.31	0.31	0.00				0.00
Purchase	11/01/2021	1,292.4600	1,292.46	0.00	0.00	1,292.46	1,292.46	1,292.46	0.00				0.00
Purchase	11/01/2021	1,444.5300	1,444.53	0.00	0.00	1,444.53	1,444.53	1,444.53	0.00				0.00
Sale	11/01/2021	-70,295.8900	70,295.89	0.00	0.00	-70,295.89	-70,295.89	-70,295.89	0.00				0.00
Sale	11/01/2021	-24,308.3000	24,308.30	0.00	0.00	-24,308.30	-24,308.30	-24,308.30	0.00				0.00
Purchase	11/02/2021	20,578.9300	20,578.93	0.00	0.00	20,578.93	20,578.93	20,578.93	0.00				0.00
Purchase	11/03/2021	4.9600	4.96	0.00	0.00	4.96	4.96	4.96	0.00				0.00



5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	11/03/2021	366.4000		366.40		0.00		0.00		366.40		366.40		0.00	0.00
Purchase	11/03/2021	540.0000		540.00		0.00		0.00		540.00		540.00		0.00	0.00
Sale	11/04/2021	-49,689.5000		49,689.50		0.00		0.00		-49,689.50		-49,689.50		0.00	0.00
Purchase	11/05/2021	472.5000		472.50		0.00		0.00		472.50		472.50		0.00	0.00
Sale	11/05/2021	-98,573.0000		98,573.00		0.00		0.00		-98,573.00		-98,573.00		0.00	0.00
Purchase	11/08/2021	197,452.4900		197,452.49		0.00		0.00		197,452.49		197,452.49		0.00	0.00
Purchase	11/08/2021	2,520.0000		2,520.00		0.00		0.00		2,520.00		2,520.00		0.00	0.00
Sale	11/08/2021	-5,205.7300		5,205.73		0.00		0.00		-5,205.73		-5,205.73		0.00	0.00
Purchase	11/09/2021	103,231.2900		103,231.29		0.00		0.00		103,231.29		103,231.29		0.00	0.00
Purchase	11/09/2021	50,000.0000		50,000.00		0.00		0.00		50,000.00		50,000.00		0.00	0.00
Purchase	11/09/2021	950,000.0000		950,000.00		0.00		0.00		950,000.00		950,000.00		0.00	0.00
Sale	11/09/2021	-1,137.7900		1,137.79		0.00		0.00		-1,137.79		-1,137.79		0.00	0.00
Sale	11/09/2021	-8,810.3800		8,810.38		0.00		0.00		-8,810.38		-8,810.38		0.00	0.00
Sale	11/09/2021	-200,000.0000		200,000.00		0.00		0.00		-200,000.00		-200,000.00		0.00	0.00
Purchase	11/10/2021	841.3900		841.39		0.00		0.00		841.39		841.39		0.00	0.00
Purchase	11/12/2021	362.7800		362.78		0.00		0.00		362.78		362.78		0.00	0.00
Purchase	11/12/2021	559.8400		559.84		0.00		0.00		559.84		559.84		0.00	0.00
Purchase	11/12/2021	932.4000		932.40		0.00		0.00		932.40		932.40		0.00	0.00
Sale	11/12/2021	-2,686.4300		2,686.43		0.00		0.00		-2,686.43		-2,686.43		0.00	0.00
Purchase	11/15/2021	2,511.5300		2,511.53		0.00		0.00		2,511.53		2,511.53		0.00	0.00
Purchase	11/15/2021	1,102.8400		1,102.84		0.00		0.00		1,102.84		1,102.84		0.00	0.00
Purchase	11/15/2021	610.5600		610.56		0.00		0.00		610.56		610.56		0.00	0.00
Purchase	11/15/2021	1,106.3000		1,106.30		0.00		0.00		1,106.30		1,106.30		0.00	0.00
Purchase	11/15/2021	7,369.5500		7,369.55		0.00		0.00		7,369.55		7,369.55		0.00	0.00
Sale	11/16/2021	-475,686.1700		475,686.17		0.00		0.00		-475,686.17		-475,686.17		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Sale	11/17/2021	-6,895.7800		6,895.78		0.00		0.00		-6,895.78		-6,895.78		0.00	0.00
Sale	11/17/2021	-106,259.0100		106,259.01		0.00		0.00		-106,259.01		-106,259.01		0.00	0.00
Purchase	11/18/2021	8,059.2100		8,059.21		0.00		0.00		8,059.21		8,059.21		0.00	0.00
Sale	11/18/2021	-119,259.3000		119,259.30		0.00		0.00		-119,259.30		-119,259.30		0.00	0.00
Purchase	11/19/2021	23,516.9200		23,516.92		0.00		0.00		23,516.92		23,516.92		0.00	0.00
Purchase	11/19/2021	691.0600		691.06		0.00		0.00		691.06		691.06		0.00	0.00
Sale	11/19/2021	-179,762.7800		179,762.78		0.00		0.00		-179,762.78		-179,762.78		0.00	0.00
Purchase	11/26/2021	69,106.4600		69,106.46		0.00		0.00		69,106.46		69,106.46		0.00	0.00
Purchase	11/26/2021	106.3400		106.34		0.00		0.00		106.34		106.34		0.00	0.00
Purchase	11/26/2021	453.2400		453.24		0.00		0.00		453.24		453.24		0.00	0.00
Sale	11/29/2021	-10,442.8200		10,442.82		0.00		0.00		-10,442.82		-10,442.82		0.00	0.00
Purchase	11/30/2021	5,821.1500		5,821.15		0.00		0.00		5,821.15		5,821.15		0.00	0.00
Purchase	11/30/2021	816.5000		816.50		0.00		0.00		816.50		816.50		0.00	0.00
Purchase	12/01/2021	0.3000		0.30		0.00		0.00		0.30		0.30		0.00	0.00
Purchase	12/01/2021	1,718.9800		1,718.98		0.00		0.00		1,718.98		1,718.98		0.00	0.00
Purchase	12/01/2021	0.3000		0.30		0.00		0.00		0.30		0.30		0.00	0.00
Purchase	12/01/2021	360.9000		360.90		0.00		0.00		360.90		360.90		0.00	0.00
Purchase	12/01/2021	0.2100		0.21		0.00		0.00		0.21		0.21		0.00	0.00
Purchase	12/01/2021	1.8500		1.85		0.00		0.00		1.85		1.85		0.00	0.00
Sale	12/01/2021	-67,937.2000		67,937.20		0.00		0.00		-67,937.20		-67,937.20		0.00	0.00
Purchase	12/02/2021	50,000.2100		50,000.21		0.00		0.00		50,000.21		50,000.21		0.00	0.00
Purchase	12/02/2021	13,753.9300		13,753.93		0.00		0.00		13,753.93		13,753.93		0.00	0.00
Purchase	12/02/2021	103,998.2400		103,998.24		0.00		0.00		103,998.24		103,998.24		0.00	0.00
Sale	12/02/2021	-50,000.2100		50,000.21		0.00		0.00		-50,000.21		-50,000.21		0.00	0.00
Purchase	12/03/2021	69.9000		69.90		0.00		0.00		69.90		69.90		0.00	0.00

5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par													
3140000H4															
FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	12/03/2021	1,020.0000		1,020.00		0.00		0.00		1,020.00		1,020.00		0.00	
Sale	12/03/2021	-46,664.0800		46,664.08		0.00		0.00		-46,664.08		-46,664.08		0.00	
Purchase	12/06/2021	761.6700		761.67		0.00		0.00		761.67		761.67		0.00	
Purchase	12/06/2021	886.0800		886.08		0.00		0.00		886.08		886.08		0.00	
Sale	12/06/2021	-32,442.3000		32,442.30		0.00		0.00		-32,442.30		-32,442.30		0.00	
Purchase	12/07/2021	809.2100		809.21		0.00		0.00		809.21		809.21		0.00	
Purchase	12/07/2021	1,036.5400		1,036.54		0.00		0.00		1,036.54		1,036.54		0.00	
Purchase	12/08/2021	6,751.5300		6,751.53		0.00		0.00		6,751.53		6,751.53		0.00	
Purchase	12/09/2021	123,951.0400		123,951.04		0.00		0.00		123,951.04		123,951.04		0.00	
Sale	12/09/2021	-16,991.3500		16,991.35		0.00		0.00		-16,991.35		-16,991.35		0.00	
Purchase	12/10/2021	248.0100		248.01		0.00		0.00		248.01		248.01		0.00	
Purchase	12/13/2021	50,000.0000		50,000.00		0.00		0.00		50,000.00		50,000.00		0.00	
Sale	12/13/2021	-50,000.0000		50,000.00		0.00		0.00		-50,000.00		-50,000.00		0.00	
Purchase	12/14/2021	2,128.0700		2,128.07		0.00		0.00		2,128.07		2,128.07		0.00	
Sale	12/14/2021	-38,106.2900		38,106.29		0.00		0.00		-38,106.29		-38,106.29		0.00	
Purchase	12/15/2021	46,779.4100		46,779.41		0.00		0.00		46,779.41		46,779.41		0.00	
Purchase	12/15/2021	664.9700		664.97		0.00		0.00		664.97		664.97		0.00	
Purchase	12/15/2021	71.8000		71.80		0.00		0.00		71.80		71.80		0.00	
Purchase	12/15/2021	1,676.2500		1,676.25		0.00		0.00		1,676.25		1,676.25		0.00	
Sale	12/15/2021	-18,210.1100		18,210.11		0.00		0.00		-18,210.11		-18,210.11		0.00	
Purchase	12/16/2021	7,068.5400		7,068.54		0.00		0.00		7,068.54		7,068.54		0.00	
Purchase	12/16/2021	0.0100		0.01		0.00		0.00		0.01		0.01		0.00	
Purchase	12/16/2021	1,388.6500		1,388.65		0.00		0.00		1,388.65		1,388.65		0.00	
Purchase	12/16/2021	263.8100		263.81		0.00		0.00		263.81		263.81		0.00	
Purchase	12/16/2021	844.8200		844.82		0.00		0.00		844.82		844.82		0.00	

Threshold: \$1,291,423.96

Valuation: \$25,828,479.28

Base Currency: USD



5% Report by Asset - Aggregate Transactions (Continued)

Asset Number		Asset Description		Purchase Cost/ Sale Proceeds		Broker Commission		Other Expense		Book Value		Previous Annual Market		Base Currency: USD	
Tran Type	Settle Dt	Units/Par													
3140000H4 FEDERATED TREASURY OBLIGATIONS															
INSTITUTIONAL SHARES															
Purchase	12/16/2021	23,466.4700		23,466.47		0.00		0.00		23,466.47		23,466.47		0.00	0.00
Purchase	12/17/2021	654.3500		654.35		0.00		0.00		654.35		654.35		0.00	0.00
Sale	12/17/2021	-3,969.5300		3,969.53		0.00		0.00		-3,969.53		-3,969.53		0.00	0.00
Purchase	12/20/2021	11,702.1000		11,702.10		0.00		0.00		11,702.10		11,702.10		0.00	0.00
Purchase	12/20/2021	309.3800		309.38		0.00		0.00		309.38		309.38		0.00	0.00
Sale	12/21/2021	-7,536.1600		7,536.16		0.00		0.00		-7,536.16		-7,536.16		0.00	0.00
Sale	12/22/2021	-23,947.7700		23,947.77		0.00		0.00		-23,947.77		-23,947.77		0.00	0.00
Purchase	12/23/2021	631.8900		631.89		0.00		0.00		631.89		631.89		0.00	0.00
Purchase	12/27/2021	2,494.2200		2,494.22		0.00		0.00		2,494.22		2,494.22		0.00	0.00
Purchase	12/27/2021	1,762.5900		1,762.59		0.00		0.00		1,762.59		1,762.59		0.00	0.00
Purchase	12/27/2021	456.0000		456.00		0.00		0.00		456.00		456.00		0.00	0.00
Purchase	12/29/2021	431.9300		431.93		0.00		0.00		431.93		431.93		0.00	0.00
Purchase	12/29/2021	1,744.5000		1,744.50		0.00		0.00		1,744.50		1,744.50		0.00	0.00
Purchase	12/30/2021	27,923.6100		27,923.61		0.00		0.00		27,923.61		27,923.61		0.00	0.00
Purchase	12/30/2021	838.9200		838.92		0.00		0.00		838.92		838.92		0.00	0.00
Purchase	12/31/2021	2,340.3200		2,340.32		0.00		0.00		2,340.32		2,340.32		0.00	0.00
Purchase	12/31/2021	271.4500		271.45		0.00		0.00		271.45		271.45		0.00	0.00

153 Issue Sales

415 Issue Purchases

End of Schedule



FINANCIAL STATEMENTS

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

ASSETS	<u>2021</u>	<u>2020</u>
Investments, at fair value (Note E and F)		
Common and preferred stocks	\$14,041,107	\$16,033,999
United States Government Obligations	1,399,364	1,751,145
Money market fund	828,437	1,052,676
Corporate bonds	6,559,867	3,446,328
Mutual fund	693,101	872,586
Other	<u>2,867,566</u>	<u>2,671,745</u>
	<u>26,389,442</u>	<u>25,828,479</u>
Receivables		
Employer's contribution	-	347,000
Accrued investment income	<u>66,052</u>	<u>50,300</u>
	<u>66,052</u>	<u>397,300</u>
Total assets	<u>26,455,494</u>	<u>26,225,779</u>
LIABILITIES		
Due for securities purchased	<u>91,350</u>	<u>-</u>
Total liabilities	<u>91,350</u>	<u>-</u>
Net assets available for benefits	<u>\$26,364,144</u>	<u>\$26,225,779</u>

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2021</u>	<u>2020</u>
Investment income		
Net appreciation in fair value of investments (Note E)	\$3,309,028	\$2,516,444
Interest and dividends	<u>437,132</u>	<u>499,285</u>
	3,746,160	3,015,729
Less investment expenses	<u>239,726</u>	<u>199,025</u>
	<u>3,506,434</u>	<u>2,816,704</u>
Employer contributions	<u>333,429</u>	<u>1,009,858</u>
Total additions	<u>3,839,863</u>	<u>3,826,562</u>
Benefit payments	3,358,030	3,411,721
Administrative expenses	<u>343,468</u>	<u>332,616</u>
Total deductions	<u>3,701,498</u>	<u>3,744,337</u>
NET INCREASE	138,365	82,225
Net assets available for benefits:		
Beginning of year	<u>26,225,779</u>	<u>26,143,554</u>
End of year	<u>\$26,364,144</u>	<u>\$26,225,779</u>

See accompanying notes.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2020

Actuarial present value of accumulated plan benefits (Notes B and H)

Vested benefits

Participants currently receiving payments

\$11,943,568

Other participants

8,056,795

20,000,363

Nonvested benefits

14,638

Total actuarial present value of accumulated plan benefits

\$20,015,001

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended December 31, 2020

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$19,998,684</u>
Increase (decrease) during the year attributable to :	
Plan amendment	-
Assumption changes	743,540
Benefits accumulated	1,034,837
Increase for interest due to decrease in discount period	1,649,661
Benefits paid	(<u>3,411,721</u>)
Net increase	<u>16,317</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$20,015,001</u>

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE A – DESCRIPTION OF PLAN

The following brief description of the R.W. Sidley, Inc. Employees' Retirement Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. General

The Plan is a defined benefit pension plan covering all eligible employees of R.W. Sidley, Inc. and Subsidiaries who are not covered by union or industry pension or retirement plans. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Eligibility for Participants

All employees of the Company not covered by union or industry pension or retirement plans to which the Company contributes are covered by the Plan as soon as they have completed one year of employment of at least 1,000 hours of service.

3. Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (1) years of credited service from the last 25 years multiplied by 1.6% of average monthly compensation or (2) \$30 times the employees' credited service, not to exceed 35 years of credited service. The Plan permits early retirement after completion of 10 years of credited service and attainment of age 55. The accrued benefit determined at the date of early retirement is actuarially reduced for early commencement of benefits. Employees who work past normal retirement date will receive the benefit of additional pension earned for each year worked after normal retirement and will have to begin receiving their pension on April 1 of the year following the calendar year in which the employee reached age 70 1/2, even if they are still working.

Employees may elect to receive the value of their accumulated plan benefits upon retirement under various options. The standard form of payment of benefit is a 50% Joint and Survivor annuity actuarially equivalent to 5 year certain and continuous annuity if married on the date payment commence; 5 year certain and continuous annuity if single. An optional form can be elected 90 days prior to the annuity starting date and consists of a 50% or 100% of benefit to Contingent Annuitant upon participant's death, a 10 or 15 year certain and continuous annuity, or a life annuity. A lump sum option payment is prohibited, except a lump sum cash payment will be made for an individual's benefits that in total do not exceed \$5,000 at the time benefit payment are to commence.

During Plan year 2021, a group annuity contract was entered into with Great American Life Insurance Company where they would assume paying retirees and beneficiaries with less than \$4,045 in annual benefits. No terminated vested participants were included in this group annuity purchase. The cost of the contract was \$1,848,403.

During plan year 2020, a group annuity contract was entered into with Western-Southern Life Assurance Company where they would assume paying beneficiaries with less than \$3,005 in annual benefits and term-vested participants with less than \$2,100 in annual benefits. The cost of the contract was \$1,881,147.

4. Vested Deferred Retirement Benefits

Employees who terminate on or after January 1, 1989 with less than 5 years of service are not vested in the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Employees who terminate on or after January 1, 1989 with 5 or more years of service are vested and have the right to receive the full portion of their accumulated plan benefits attributable to the Company's contributions. Other rules apply to employees who terminated prior to January 1, 1989.

5. Death and Disability Benefits

If an active participant dies while eligible for early retirement and had been married throughout the 12 month period ending on the date of his or her death, the participant's spouse is entitled to a death benefit equal to the 50% Joint and Survivor annuity calculated as of the day before the participant's death. 11

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE A – DESCRIPTION OF PLAN – continued

With the exception of the surviving spouse's benefit as described above, no benefits shall be paid to a beneficiary if the participant with a vested deferred benefit dies before the earlier of the date payments are to commence, if payment commence before his normal retirement date, or his normal retirement date unless such option for payment of accumulated plan benefits to a beneficiary is filed with the Plan administrator within the 90 day period prior to the participant's death.

Active employees who become totally disabled receive disability benefits. Disability payments are paid until normal retirement age at which time disabled participants begin receiving a deferred retirement benefit commencing at the normal retirement date equal to the participant's accrued benefit.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

2. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

3. 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. See Note E 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 or sold as well as held during the year.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees credited monthly and base compensation during their years of credited service.

The accumulated plan benefits for active employees are based on their salary and service history, as computed under the Plan, as of the valuation date. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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

The more significant actuarial assumptions used in the valuations as of December 31, 2020 were as follows:

Assumed long-term rate of return on investments	- 6.11%
Mortality basis	- RP-2000 Mortality Table
Retirement	- Retirement at normal retirement, age 65

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

5. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

6. Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

7. Date of Management's Review

Subsequent events were evaluated through September 1, 2022, which is the date the financial statements were available to be issued.

NOTE C – FUNDING POLICY

The Company's contribution for any year will not be less than the minimum required contribution (Internal Revenue Code Section 412) or ERISA nor greater than the maximum tax-deductible contribution (Internal Revenue Code Section 404). The Company's contribution to the Plan for the years ended December 31, 2021 and 2020 amounted to \$333,429 and \$1,009,858 respectively.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE D – PLAN TERMINATION

As provided for and explained in the summary plan description made available to all participants, the Company may amend or terminate the Plan for any reason at any time. Upon Plan termination, the rights of participants to the benefits accrued under the Plan to the date of termination, to the extent then funded or guaranteed by the Employee Benefits Security Administration (EBSA), if greater, shall be non-forfeitable. The funds of the Plan shall be used for the exclusive benefit of persons entitled to benefits under the Plan as of the date of termination. Upon termination, the funds allowable to each person entitled to benefits shall be determined in accordance with ERISA guidelines. In the event of a partial termination of the Plan, the provision of this section shall be applicable to the members affected by that partial termination. Under provision of ERISA, if the Plan is terminated, the Company may be required to make termination payment to the Plan, and participants may be eligible for continuation of benefits under insurance provided by EBSA. Generally, EBSA guarantees most normal, early and vested pensions earned before the date of termination, and survivor benefits that are being paid at the time of termination.

NOTE E – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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.

The fair value measurement authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. No Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds and limited partnerships is based on quoted net asset values of the shares as reported by the fund. The fair values of common stock and other securities are based on quoted market prices.

Level 2 Fair Value Measurements

The fair values of corporate bonds and U.S. government securities are measured using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE E – FAIR VALUE MEASUREMENTS - continued

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

		Fair Value Measurements at the End of the Reporting Period Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
<u>December 31, 2021</u>	<u>Fair Value</u>		
Money market funds	\$ 828,437	\$ 828,437	\$ -
Mutual fund	693,101	693,101	-
Common stock	14,041,107	14,041,107	-
Corporate bonds	6,559,867	-	6,559,867
U.S. Government obligations	1,399,364	-	1,399,364
Other	2,867,566	2,867,566	-
Total investments at fair value	<u>\$26,389,442</u>	<u>\$18,430,211</u>	<u>\$ 7,959,231</u>
<u>December 31, 2020</u>			
Money market funds	\$ 1,052,676	\$ 1,052,676	\$ -
Mutual fund	872,586	872,586	-
Common stock	16,033,999	16,033,999	-
Corporate bonds	3,446,328	-	3,446,328
U.S. Government obligations	1,751,145	-	1,751,145
Other	2,671,745	2,671,745	-
Total investments at fair value	<u>\$25,828,479</u>	<u>\$20,631,006</u>	<u>\$5,197,473</u>

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2021 and 2020 are reported in net appreciation in fair value of investments.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2021 and 2020, there were no significant transfers in or out of levels 1, 2 or 3.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE F- INFORMATION PREPARED AND CERTIFIED BY KEYBANK NATIONAL ASSOCIATION

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by KeyBank National Association.

	<u>2021</u>	<u>2020</u>
Investments, at fair value:		
Common and preferred stocks	\$14,041,107	\$16,033,999
United States Government Obligations	\$ 1,399,364	\$ 1,751,145
Money market fund	\$ 828,437	\$ 1,052,676
Corporate bonds	\$ 6,559,867	\$ 3,446,328
Mutual Fund	\$ 693,101	\$ 872,586
Other	\$ 2,867,566	\$ 2,671,745
Accrued investment income	\$ 66,052	\$ 50,300
Investment income	\$ 3,746,160	\$ 3,015,729

NOTE G – PLAN AMENDMENT AND TAX STATUS

In February 2004, on a recommendation from the Pension Trust Committee, the Board of Directors of R.W. Sidley, Inc. voted to suspend (freeze) the accrual of future benefits for all active employees effective April 1, 2004. The plan was unfrozen effective April 1, 2008 for hourly participants. Effective October 1, 2013, R.W. Sidley, Inc. voted to freeze the accrual of future benefits permanently for hourly employees, except employees who are subject to a collective bargaining agreement on behalf of whom the employer does not make a contribution to a multi-employer plan. Subsequently, between May 1, 2014 and August 2, 2016, the Plan negotiated a permanent freeze to the accrual of future benefits for employees of all twelve union contracts.

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated November 17, 2004 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

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 the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

On March 11, 2020, a global pandemic was declared by the World Health Organization related to the COVID-19 outbreak, which continues to spread throughout the United States. The full impact of this outbreak continues to evolve as of the date of this report. The pandemic has greatly affected global economic activity and has caused significant volatility in financial markets. Given the uncertainty surrounding the pandemic, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined at this time.