

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>177</u>
1c	Effective date of plan <u>12/01/1973</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>DAYTON SUPERIOR CORPORATION</u> <u>1125 BYERS RD.</u> <u>MIAMISBURG, OH 45342</u>
2b	Employer Identification Number (EIN) <u>31-0676346</u>
2c	Plan Sponsor's telephone number <u>937-428-6360</u>
2d	Business code (see instructions) <u>237310</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.	10/09/2022	DAVID HODGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2022	DAVID HODGE
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1445
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	131
a(2) Total number of active participants at the end of the plan year		6a(2)	128
b Retired or separated participants receiving benefits.....		6b	311
c Other retired or separated participants entitled to future benefits		6c	926
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1365
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	65
f Total. Add lines 6d and 6e		6f	1430
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
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>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DAYTON SUPERIOR CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0676346</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>30244951</u>
b Actuarial value	2b <u>27269668</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>385</u> (2) Vested Funding Target <u>12224612</u> (3) Total Funding Target <u>12224612</u>
b For terminated vested participants.....	<u>968</u> <u>15140338</u> <u>15140338</u>
c For active participants	<u>162</u> <u>1779922</u> <u>1833071</u>
d Total.....	<u>1515</u> <u>29144872</u> <u>29198021</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>5.62</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>126000</u>
c Total (line 6a + line 6b)	6c <u>126000</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>10/04/2022</u> Date
Signature of actuary		
<u>SUSAN N. MASON</u> Type or print name of actuary		<u>20-08112</u> Most recent enrollment number
<u>PRINCIPAL FINANCIAL GROUP</u> Firm name		<u>412-394-9301</u> Telephone number (including area code)
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</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	712339
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	711812
9 Amount remaining (line 7 minus line 8)	0	527
10 Interest on line 9 using prior year's actual return of <u>15.46</u> %	0	81
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		104
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>5.42</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		16
c Total available at beginning of current plan year to add to prefunding balance		120
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	608

Part III Funding Percentages

14 Funding target attainment percentage	14	93.39 %
15 Adjusted funding target attainment percentage	15	93.39 %
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	89.67 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/21/2021	274861	0			
07/15/2021	274861	0			
10/15/2021	274861	0			
01/14/2022	274861	0			
04/27/2022	76465	0			
Totals ▶			18(b)	1175909	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	1129970

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	126000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	1928961		179859
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	305859	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	305859	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1129970	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	824111	
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 DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN	B Three-digit plan number (PN) ▶	177
C Plan sponsor's name as shown on line 2a of Form 5500 DAYTON SUPERIOR CORPORATION	D Employer Identification Number (EIN) 31-0676346	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

BUCK GLOBAL, LLC

13-3954297

(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	ACTUARY	47535	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FLAGEL HUBER FLAGEL

31-0796034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	13800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON HINE

34-0575300

(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?
29 50	LEGAL	96365	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)

HIGHLAND CONSULTING ASSOCIATES, INC

34-1753575

(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 50 51	INVESTMENT MANAGEMENT	30395	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK, N.A.

94-1347393

(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?
21 50	TRUSTEE	30167	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
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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:	BUCK GLOBAL, LLC	b EIN:	13-3954297
c Position:	ENROLLED ACTUARY		
d Address:	420 LEXINGTON AVE SUITE 2220 NEW YORK, NY 10170	e Telephone:	201-902-2417

Explanation: MIGRATED TO PRINCIPAL

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>		
A Name of plan <u>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DAYTON SUPERIOR CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0676346</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	157329	351326
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	5	5
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	617297	726115
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	29475949	31203679
(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	30250580 32281125
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	30250580 32281125

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)	1175909
	(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)	1175909
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	70
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(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)	70
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	780773
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	780773
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1886958
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3843710
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1180978	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1180978
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)	187866	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	30395	
(4) Other.....	2i(4)	413926	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		632187
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1813165
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2030545
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: FLAGEL HUBER FLAGEL

(2) EIN: 31-0796034

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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 <u>448681</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN	B Three-digit plan number (PN) ► 177
C Plan sponsor's name as shown on line 2a of Form 5500 DAYTON SUPERIOR CORPORATION	D Employer Identification Number (EIN) 31-0676346

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): 94-1347393		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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: 65.4 % Investment-Grade Debt: 8.1 % High-Yield Debt: 18.0 % Real Estate: 0.0 % Other: 8.5 %

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 _____

**Dayton Superior Corporation
Master Pension Plan**

Financial Statements

December 31, 2021 and 2020



FLAGEL HUBER FLAGEL
Certified Public Accountants | Business Advisors

Dayton Superior Corporation Master Pension Plan

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December 31, 2021 and 2020

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FLAGEL HUBER FLAGEL
CPAs & BUSINESS ADVISORS

Independent Auditor's Report

To the Administrative Committee of
Dayton Superior Corporation Master Pension Plan

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

We have performed an audit of the accompanying financial statements of Dayton Superior Corporation Master Pension 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 net assets available for 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 Dayton Superior Corporation Master Pension Plan's 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 5 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 Dayton Superior Corporation Master Pension 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 Dayton Superior Corporation Master Pension 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 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 judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment 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 Dayton Superior Corporation Master Pension Plan's 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Dayton Superior Corporation Master Pension Plan's 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 Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year and Schedule H, Line 4j - Schedule of Reportable Transactions 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, have 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 are 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 are 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Dayton Superior Corporation Master Pension Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Certified Public Accountants

Dayton, Ohio

October 6, 2022

Dayton Superior Corporation Master Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 31,929,794	\$ 30,093,246
Receivables:		
Employer	76,465	157,329
Interest and dividends	5	5
	<u>76,470</u>	<u>157,334</u>
Net Assets Available for Benefits	<u>\$ 32,006,264</u>	<u>\$ 30,250,580</u>

The accompanying notes are an integral part of these statements.

Dayton Superior Corporation Master Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to Net Assets Attributed To:		
Employer contributions	<u>\$ 901,048</u>	<u>\$ 411,454</u>
Investment income:		
Net investment gain from		
registered investment companies	1,886,958	3,380,082
Dividends from registered investment companies	780,773	680,900
Interest from money market fund	70	743
	<u>2,667,801</u>	<u>4,061,725</u>
Total Additions	<u>3,568,849</u>	<u>4,473,179</u>
Deductions from Net Assets Attributed To:		
Benefits paid to participants	1,180,978	1,112,859
Administrative expenses	<u>632,187</u>	<u>502,438</u>
Total Deductions	<u>1,813,165</u>	<u>1,615,297</u>
Change in Net Assets		
 Available for Benefits	1,755,684	2,857,882
Net Assets Available for Benefits:		
Beginning of year	<u>30,250,580</u>	<u>27,392,698</u>
End of year	<u><u>\$ 32,006,264</u></u>	<u><u>\$ 30,250,580</u></u>

The accompanying notes are an integral part of these statements.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of the Plan

The following description of the Dayton Superior Corporation Master Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all hourly non-bargaining unit employees and certain collective bargaining unit employees of Dayton Superior Corporation (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective May 18, 2021, and February 29, 2020, the Plan was amended to freeze future benefit accruals for certain participants under the Plan. As of December 31, 2021, the plan is closed to new entrants and all benefit accruals are frozen.

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the sum of the products of the participating group dollar multipliers times credited service in the applicable period. The Plan permits early retirement at ages 55-64. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of a life annuity, a joint life and survivor annuity, or other optional forms.

Death and Disability Benefits

Upon death of a vested participant, a death benefit shall be paid to the participant’s spouse as long as the participant and spouse had been married for at least one year at the time of death. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the provisions of the Plan. Eligible employees who become totally disabled receive a benefit upon the credited service prior to the disability date. The required years of credited service vary upon the participating group.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are stated 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 6.

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 includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Administrative 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 statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

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 credited service as defined in the plan. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary 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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2021 and 2020 were (a) life expectancy of participants (the IRS Static Mortality Table), (b) retirement age assumptions (the assumed average retirement age was 65), (c) investment return and (d) a discount rate of 7.5% and 5.5%, respectively. The 2021 and 2020 valuations included assumed average rates of return of 5.62% and 5.42% (net of expenses), respectively. 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 would be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, management believes that there would be no material differences.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated benefits as of January 1, 2021 and 2020 and changes in accumulated benefits for the years ended January 1, 2021 and 2020 are summarized as follows:

	<u>2021</u>	<u>2020</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Retired participants	\$ 11,835,664	\$ 10,000,778
Terminated deferred vested participants	15,213,380	12,968,094
Active participants	<u>1,801,949</u>	<u>3,524,167</u>
	<u>28,850,993</u>	<u>26,493,039</u>
Non-vested benefits	<u>57,168</u>	<u>338,582</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 28,908,161</u>	<u>\$ 26,831,621</u>
Net assets available for benefits	<u>30,250,580</u>	<u>27,392,698</u>
Excess of net assets available for benefits over actuarial present value of accumulated plan benefits	<u>\$ 1,342,419</u>	<u>\$ 561,077</u>
Changes in Actuarial Present Value of Accumulated Plan Benefits:		
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 26,831,621</u>	<u>\$ 20,792,461</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated	1,753,664	622,412
Benefits paid	(1,122,410)	(1,012,936)
Interest	1,445,286	1,522,136
Plan changes	0	0
Assumption changes	<u>0</u>	<u>4,907,548</u>
	<u>2,076,540</u>	<u>6,039,160</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u>\$ 28,908,161</u>	<u>\$ 26,831,621</u>

3. Funding Policy

The Company's funding policy is to make quarterly contributions to the Plan in amounts that are estimated by the Plan's independent actuary, such that employees' benefits will be fully provided for by the time they retire. The Company's contributions for 2021 and 2020 exceeded the minimum funding requirement of ERISA.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

4. Risks and Uncertainties

The Plan invests in various investment options. These investment options are exposed to various risks, such as interest rate, credit and market risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements 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 estimation and assumption 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.

5. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplementary schedules, including investments held at December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A.

6. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets.
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies the Plan used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market is deemed to be actively traded.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

6. Fair Value Measurements (Continued)

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

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 31,203,679	\$ 0	\$ 0	\$ 31,203,679
Money market fund	726,115	0	0	726,115
	<u>\$ 31,929,794</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 31,929,794</u>

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 29,475,948	\$ 0	\$ 0	\$ 29,475,948
Money market fund	617,298	0	0	617,298
	<u>\$ 30,093,246</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,093,246</u>

7. Tax Status

The Plan obtained its latest determination letter on June 13, 2018 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

8. Party-In-Interest Transactions

Certain Plan investments are managed by Wells Fargo Bank, N.A., Trustee of the Plan. Any purchases and sales of these investments are open market transactions at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

9. Plan Termination

Although it has not expressed any intent 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 of ERISA. Effective May 18, 2021, and February 29, 2020, the Plan was amended to freeze future benefit accruals for certain participants under the Plan. As of December 31, 2021, all future benefit accruals are frozen.

In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

10. COVID-19 Outbreak

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan sponsor's financial condition, liquidity, workforce, and future results of operations as well as the effects on the Plan. Management is actively monitoring the global situation on its Plan sponsor's financial condition, liquidity, and workforce. Given the daily evolution of the COVID-19 outbreak and the global resources to curb its spread, the Plan sponsor is not able to estimate the effects of COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2022.

11. Subsequent Events

The Plan's management evaluated the activity of the Plan through October 6, 2022 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Dayton Superior Corporation Master Pension Plan**Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year****E.I.N. 31-0676346****Plan #177****December 31, 2021**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
*	Wells Fargo Bank Collateralized	Money market fund	\$ 726,115	\$ 726,115
	Dodge & Cox Stock	Registered investment company	948,453	1,616,272
	Dodge & Cox International Stock	Registered investment company	1,462,327	1,628,702
	Harbor Capital Appreciation	Registered investment company	1,231,042	1,648,290
	Vanguard Global Minimum Volatility	Registered investment company	2,007,992	2,261,601
	Vanguard International VA IV	Registered investment company	1,459,804	1,625,493
	Vanguard International Growth	Registered investment company	2,695,872	3,258,607
	Vanguard 500 Index	Registered investment company	949,774	3,271,211
	Delaware Extended Duration Bond	Registered investment company	4,896,621	4,888,207
	PIMCO Long Term Credit Inst	Registered investment company	10,901,636	11,005,296
			<u>\$ 27,279,636</u>	<u>\$ 31,929,794</u>

* Party-in-interest

Dayton Superior Corporation Master Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. 31-0676346
Plan #177

For the Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Delaware Extended Duration Bond	Registered Investment Company	\$ 1,654,000				\$ 1,654,000		
PIMCO Long Term Credit Inst	Registered Investment Company	\$ 3,746,000				\$ 3,746,000		
Vanguard Global Minimum Volatility	Registered Investment Company		\$ 2,457,000			\$ 2,223,378	\$	233,622



In this ever-changing business environment, Flagel Huber Flagel goes beyond numbers and deadlines, returning the trust and confidence our clients place in us, with a caring partner relationship. We are committed to a collaborative search for ideas and solutions that help business organizations thrive and families build and preserve wealth. Our commitment is simple; financial and operational *insight*, service *integrity*, and problem solving *innovation*.

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SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Dayton Superior Corporation Master Pension Plan
 EIN 31 0676346
 PLAN NUMBER 177
 PLAN YEAR 01/01/2021 TO 12/31/2021

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Registered Investment Co Delaware Extended Duration Bond	15		\$2,318,028.00		\$0.00
Registered Investment Co Delaware Extended Duration Bond		1		\$120,000.00	(\$570.00)
Registered Investment Co PIMCO Lng-Term Crdt Bnd-Ins	15		\$5,124,549.00		\$0.00
Registered Investment Co PIMCO Lng-Term Crdt Bnd-Ins		1		\$192,000.00	\$1,350.00
Registered Investment Co Vanguard Global Min Vol Adm	1		\$76,611.00		\$0.00
Registered Investment Co Vanguard Global Min Vol Adm		3		\$2,583,000.00	\$244,056.00
Interest Bearing Cash Wells Fargo Bank Collat Inst	19		\$1,927,159.00		\$0.00
Interest Bearing Cash Wells Fargo Bank Collat Inst		48		\$1,818,342.00	\$0.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

D S C M P P

EIN 31 0676346
 PLAN NUMBER 177
 PLAN YEAR 01/01/2021 TO 12/31/2021

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Delaware	Registered Investment Company Delaware Extended Duration Bond	\$ 4,896,620.54	\$ 4,888,207.10
	Dodge & Cox	Registered Investment Company Dodge & Cox International Stock Fund	\$ 1,462,327.04	\$ 1,628,701.65
	Dodge & Cox	Registered Investment Company Dodge & Cox Stock Fund	\$ 948,452.64	\$ 1,616,271.98
	Harbor	Registered Investment Company Harbor Capital Appreciation Fund	\$ 1,231,041.89	\$ 1,648,290.15
	PIMCO	Registered Investment Company PIMCO Long-Term Credit Bond Fund	\$ 10,901,636.12	\$ 11,005,296.35
	Vanguard	Registered Investment Company Vanguard Global Minimum Volatility Fund	\$ 2,007,991.53	\$ 2,261,600.51
	Vanguard	Registered Investment Company Vanguard International Growth Fund	\$ 2,695,872.25	\$ 3,258,607.29
	Vanguard	Registered Investment Company Vanguard International VA	\$ 1,459,804.01	\$ 1,625,492.72
	Vanguard	Registered Investment Company Vanguard 500 Index Fund	\$ 949,773.55	\$ 3,271,211.43
	Wells Fargo	Interest Bearing Cash Wells Fargo Bank Collateralized Instl Ba	\$ 726,115.11	\$ 726,115.11

Schedule SB, Line 26 - Schedule of Active Participant Data
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

Form 5500 - Schedule of Active Participation Data										
Valuation Date 01/01/2021										
Attained Age	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
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
Under 25	0	2	0	0	0	0	0	0	0	0
25 to 29	0	5	4	0	0	0	0	0	0	0
30 to 34	0	8	7	0	0	0	0	0	0	0
35 to 39	0	10	9	0	1	0	0	0	0	0
40 to 44	0	6	5	2	0	0	0	0	0	0
45 to 49	0	15	8	2	0	0	1	0	0	0
50 to 54	0	8	12	3	7	1	0	0	0	0
55 to 59	0	3	8	4	2	1	4	0	0	1
60 to 64	3	6	3	1	1	2	0	1	0	0
65 to 69	0	0	0	0	1	0	4	0	0	0
70 & up	0	0	0	0	0	1	0	0	0	0

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

Assumptions prescribed by law

Mortality

During benefit payment period

IRS Prescribed Mortality - Static Annuitant, male and female.

Before benefit payment period

IRS Prescribed Mortality - Static Non-annuitant, male and female.

Assumptions selected by actuary

Asset return

6.25% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense

The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants

Age	Probability of retirement
55-59	2%
60	10%
61	15%
62	25%
63	20%
64	20%
65 and older	100%

Inactive participants are assumed to retire at age 65.

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Disability

Dayton Superior disability rates

Age	Male	Female
25	0.03%	0.05%
30	0.04%	0.06%
35	0.05%	0.08%
40	0.07%	0.10%
45	0.10%	0.15%
50	0.18%	0.26%
55	0.36%	0.49%

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Marriage

85% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Withdrawal

Dayton Superior withdrawal rates

Selected rates of withdrawal are shown below:

Full years of service	Rate of withdrawal
1	25%
2	22%
3	18%
4 or more	3%

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age. We are relying on the benefit form assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Included in funding target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 9.00%.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

HCE benefit payment restrictions

A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by:

- any retiree benefit index or floor
- amounts for HCEs who were previously restricted
- an amount for the retiring HCE

The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2020 plan year, and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality

Based on Pri-2012 Blue collar base rate mortality table projected generationally using MP-2021.

Base rates

Before benefit payment period

Employee amount-weighted, male and female

During benefit payment period

Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement (MI)

MP-2021 is the most recent improvement scale published by the SOA in October 2021.

Interest rate used to value liabilities 5.50%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Schedule SB, Line 2a - Explanation of Assets
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$157,329 contributions received after the plan year end with a discounted value of \$151,699.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	80.4155	0.0179	1.4378	79.0800
56	82.2527	0.0181	1.4920	83.5543
57	82.3522	0.0181	1.4937	85.1398
58	83.4278	0.0185	1.5395	89.2937
59	88.4656	0.0184	1.6246	95.8490
60	93.3493	0.0861	8.0353	482.1197
61	88.4040	0.1300	11.4949	701.1910
62	80.0855	0.2115	16.9388	1,050.2077
63	65.2612	0.1684	10.9911	692.4389
64	55.6212	0.1630	9.0641	580.1008
65	46.7691	1.0000	46.7691	3,039.9907
66	1.0000	1.0000	1.0000	66.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	3.0000	1.0000	3.0000	207.0000
70	1.0000	1.0000	1.0000	70.0000
71	1.0000	1.0000	1.0000	71.0000
Total			116.8810	7,392.9655
Average				63.25

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 01/31/2017 including amendments through number 5.

Plan eligibility

Class

Unless covered by a supplement below, any employee completing 1,000 hours of service in a plan year, excluding independent contractors who are later determined to be employees. Entry to supplements 2, 4, 5, 6, 7, 8, 9, 10, and 13 was frozen on 2/29/2020, 12/31/1990, 1/1/2002, 07/31/2001, 9/30/2004, 02/29/2020, 12/31/2009, 12/31/2009, and 7/1/2008, respectively.

Supplement 11: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Miamisburg, Ohio facility represented by Local No. 45, Glass, Molders, Pottery, Plastics and Allied Workers after the completion of one year of service. The Miamisburg, Ohio facility closed effective 3/9/2017.

Supplement 12: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Parsons, Kansas facility represented by Lodge No. 293, International Association of Machinists and Aerospace Workers that have completed 1,000 hours of service in a year and have attained age 21. Entry to supplement 12 was frozen on 5/24/1994.

Supplement 14: All non-union hourly-rated employees that have attained age 21 at any Dayton Superior Corporation facility completing 1,000 hours of service in a 12-consecutive month period beginning on their date of hire. Entry to supplement 14 was frozen on 2/29/2020.

Supplement 16: Entry to supplement 16 was frozen prior to its merger with the Dayton Superior Corporation Pension Plan.

Supplement 17: All hourly employees of Dayton Superior Corporation, Symons Form Division represented by the Chicago Regional Council of Carpenters. Entry to supplement 17 was from on 05/15/2021.

Normal retirement benefit

Age

Unless covered by a supplement below, attained age 65.

Form

Unless covered by a supplement below, monthly annuity payable for life (optional forms may be elected in advance of retirement).

Supplement 12

Monthly annuity payable for life with 60 payments guaranteed.

**Amount
(accrued benefit)**

Supplement 2

The sum of A and B below:

A)

- 1) \$5.00 for each year of credited service between 2/2/1970 and 1/1/1991
- 2) \$15.00 for each year of credited service between 1/1/1991 and 3/31/1998

B) Years of credited service after 3/31/1998 multiplied by:

- 1) \$15.00 for service as of 3/31/1998 but prior to 1/1/1999
- 2) \$16.00 for service as of 1/1/1999 but prior to 1/1/2000
- 3) \$17.00 for service as of 1/1/2000 but prior to 1/1/2001
- 4) \$18.00 for service as of 1/1/2001 and after

Effective 2/29/2020, benefit accrual is frozen.

Supplement 4

\$5.00 multiplied by years of credited service between 10/1/1976 and 12/31/1990.

Effective 12/31/1990, benefit accrual is frozen.

Supplement 5

The sum of A and B below:

A) \$5.00 for each year of credited service between 11/25/1974 and 1/1/1991

B) \$15.00 for each year of credited service on and after 1/1/1991

Effective 1/1/2002, benefit accrual is frozen.

Supplement 6

The sum of the following:

A) \$1.00 multiplied by credited service on and after 5/1/1979 but before 5/1/1980

B) \$2.00 multiplied by credited service on and after 5/1/1980 but before 5/1/1981

C) \$3.00 multiplied by credited service on and after 5/1/1981 but before 5/1/1982

D) \$5.00 multiplied by credited service on and after 5/1/1982 but before 5/1/1983

E) \$7.00 multiplied by credited service on and after 5/1/1983 but before 5/1/1984

F) \$9.00 multiplied by credited service on and after 5/1/1984 but before 5/1/1985

- G) \$11.00 multiplied by credited service on and after 5/1/1985 but before 5/1/1986
 - H) \$13.00 multiplied by credited service on and after 5/1/1986 but before 5/1/1987
 - I) \$15.00 multiplied by credited service on and after 5/1/1987 but before 5/1/1988
 - J) \$18.00 multiplied by credited service on and after 5/1/1988 but before 5/1/1989
 - K) \$21.00 multiplied by credited service on and after 5/1/1989 but before 5/1/1990
 - L) \$24.00 multiplied by credited service on and after 5/1/1990 but before 5/1/1991
 - M) \$27.00 multiplied by credited service on and after 5/1/1991 but before 5/1/1992
 - N) \$30.00 multiplied by credited service on and after 5/1/1992 but before 5/1/1993
 - O) \$33.00 multiplied by credited service on and after 5/1/1993 but before 5/1/1994
 - P) \$36.00 multiplied by credited service on and after 5/1/1994 but before 5/1/1995
 - Q) \$39.00 multiplied by credited service on and after 5/1/1995 but before 5/1/1996
 - R) \$42.00 multiplied by credited service on and after 5/1/1996 but before 5/1/1997
 - S) \$45.00 multiplied by credited service on and after 5/1/1997 but before 5/1/1998
 - T) \$48.00 multiplied by credited service on and after 5/1/1998 but before 5/1/1999
 - U) \$51.00 multiplied by credited service on and after 5/1/1999 but before 5/1/2000
 - V) \$53.00 multiplied by credited service on and after 5/1/2000 but before 5/1/2001
 - W) \$55.00 multiplied by credited service on and after 5/1/2001
- Effective 7/31/2001, benefit accrual is frozen.

Supplement 7

Credited service multiplied by a dollar figure periodically adjusted by the collective bargaining agreement.
Effective 9/30/2004, benefit accrual is frozen.

Supplement 8

The sum of the following:

- A) \$5.00 for each year of credited service prior to 6/1/1991
- B) \$15.00 for each year of credited service on and after 6/1/1991 but before 5/1/1997
- C) \$16.00 for each year of credited service on and after 5/1/1997 but before 5/1/1998
- D) \$17.00 for each year of credited service on and after 5/1/1998 but before 5/1/1999
- E) \$18.00 for each year of credited service on and after 5/1/1999 but before 5/1/2000
- F) \$19.00 for each year of credited service on and after 5/1/2000 but before 5/1/2003
- G) \$20.00 for each year of credited service on and after 5/1/2003 but before 5/1/2005
- H) \$21.00 for each year of credited service on and after 5/1/2005 but before 5/1/2007
- I) \$24.00 for each year of credited service on and after 5/1/2007 but before 5/1/2010
- J) \$25.00 for each year of credited service on and after 5/1/2010 but before 5/1/2012
- K) \$26.00 for each year of credited service on and after 5/1/2012 but before 5/1/2013
- L) \$27.00 for each year of credited service on and after 5/1/2013 but before 5/1/2014
- M) \$28.00 for each year of credited service on and after 5/1/2014 but before 5/1/2016
- N) \$29.00 for each year of credited service on and after 5/1/2016 but before 5/1/2017
- O) \$30.00 for each year of credited service on and after 5/1/2017 but before 5/1/2018
- P) \$31.00 for each year of credited service on and after 5/1/2018 but before 5/1/2019

Effective 2/29/2020, benefit accrual is frozen.

Supplement 9

The sum of the following:

- A) \$33.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998
- B) \$34.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- C) \$35.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- D) \$36.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003
- E) \$37.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005
- F) \$38.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006
- G) \$39.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 10

The sum of the following:

- H) \$15.00 for each year of credited service on and after 1/1/1980 but before 1/1/1998
- I) \$16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- J) \$17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- K) \$18.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003
- L) \$19.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005
- M) \$20.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006
- N) \$21.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 11

The sum of the following:

- A) 12 times \$7.00 multiplied by the number of years of credited service earned prior to 1/1/1974
- B) 12 times years of credited service earned after 12/31/1973 multiplied by one of the rates below based upon date of termination:
 - 1) \$18.00 between 1/1/1997 and 12/31/1997
 - 2) \$19.00 between 1/1/1998 and 12/31/1998
 - 3) \$20.00 between 1/1/1999 and 12/31/1999
 - 4) \$21.00 between 1/1/2000 and 12/31/2002
 - 5) \$24.00 between 1/1/2003 and 12/31/2003
 - 6) \$25.00 between 1/1/2004 and 12/31/2004
 - 7) \$26.00 between 1/1/2005 and 12/31/2005
 - 8) \$27.00 between 1/1/2006 and 12/31/2006
 - 9) \$28.00 between 1/1/2007 and 12/31/2007
 - 10) \$29.00 between 1/1/2008 and 12/31/2008
 - 11) \$30.00 between 1/1/2009 and 12/31/2009
 - 12) \$31.00 between 1/1/2010 and 12/31/2011
 - 13) \$32.00 between 1/1/2012 and 12/31/2012
 - 14) \$33.00 between 1/1/2013 and 12/31/2013
 - 15) \$34.00 between 1/1/2014 and 12/31/2014
 - 16) \$35.00 between 1/1/2015 and 12/31/2015
 - 17) \$36.00 between 1/1/2016 and 12/31/2016

Notwithstanding the above, if a participant retired between 1/1/2000 and 1/1/2003, attained age 55, and has 30 years of service, the multiplier is \$24.00, however, if not age 65, the accrued benefit will be actuarially reduced based on the participant's age. Furthermore, if a participant retired prior to 1/1/2003 after attaining age 65, the multiplier is \$24.00.

Effective 3/09/2017, benefit accrual is frozen due to the Miamisburg, Ohio plant closure.

Supplement 12: Credited service as of May 24, 1994 multiplied by \$12. Effective 05/24/1994, benefit accrual is frozen.

Supplement 13:

The sum of the following:

- A) \$8.00 for each year of credited service on and after 6/26/1998 but before 6/25/1999
- B) \$9.00 for each year of credited service on and after 6/26/1999 but before 6/25/2000
- C) \$10.00 for each year of credited service on and after 6/26/2000 but before 6/25/2001
- D) \$11.00 for each year of credited service on and after 6/26/2001 but before 6/25/2002
- E) \$12.00 for each year of credited service on and after 6/26/2002 but before 6/25/2003
- F) \$15.00 for each year of credited service on and after 6/26/2003 but before 6/25/2004
- G) \$16.00 for each year of credited service on and after 6/26/2004 but before 6/25/2005
- H) \$17.00 for each year of credited service on and after 6/26/2005 but before 6/25/2006
- I) \$18.00 for each year of credited service on and after 6/26/2006 but before 6/25/2007
- J) \$19.00 for each year of credited service on and after 6/26/2007 but before 6/25/2008

Effective 07/01/2008, benefit accrual is frozen.

Supplement 14

The sum of the following:

- A) A participant's monthly accrued benefit under the plan which covered the participant prior to 1/1/1984, if any, multiplied by 12
- B) 1% of the participant's final average compensation up to covered compensation plus 1.4% of final average compensation in excess of covered compensation, multiplied by years of credited service up to a maximum of 40 years, but excluding any credited service for periods of time in which a benefit was earned in (A) above or credited for periods after 12/31/1997, divided by 12
- C) Years of credited service after 12/31/1997 multiplied by the applicable amount below based on date of termination:
 - 1) \$15.00 for service up to 12/31/1998
 - 2) \$16.00 for service up to 12/31/1999
 - 3) \$17.00 for service up to 12/31/2000

- 4) \$18.00 for service after 1/1/2001

Effective 2/29/2020, benefit accrual is frozen.

Supplement 16:

The product of accrual service and one of the following based on termination date:

- A) \$20.00 before 7/1/1990
- B) \$25.00 after 6/30/1990 but before 7/1/1991
- C) \$30.00 after 6/30/1991 but before 7/1/1992
- D) \$35.00 after 6/30/1992 but before 7/1/1993
- E) \$40.00 on or after 7/1/1993

Effective 07/31/1994, benefit accrual is frozen.

Supplement 17:

The sum of the following:

- A) \$15.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998
- B) \$16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- C) \$17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- D) \$18.00 for each year of credited service on and after 1/1/2000 but before 6/1/2010
- E) \$19.00 for each year of credited service on and after 6/1/2010 but before 6/1/2011
- F) \$21.00 for each year of credited service on and after 6/1/2011 but before 6/1/2012
- G) \$22.00 for each year of credited service on and after 6/1/2012 but before 6/1/2016
- H) \$23.00 for each year of credited service on and after 6/1/2016 but before 6/1/2017
- I) \$24.00 for each year of credited service on and after 6/1/2017 but before 6/1/2018
- J) \$25.00 for each year of credited service on and after 6/1/2018

Effective 05/15/2021, benefit accrual is frozen.

Early retirement benefit

Age Attained age 55.

Service Unless covered by a supplement below, completed 5 years of vesting service.

Supplement 7: no service requirement.

Supplements 3, 6, 11, 16, 17: completed 10 years of vesting service.

Supplement 12: completed 15 years of vesting service.

Supplement 14: Completed 7 years of vesting service.

Form Same as normal retirement benefit.

Amount Unless covered by a supplement below, accrued benefit on early retirement date reduced by 0.3% for each month up to three years and then 0.5% for each month between three and ten years that the early retirement date precedes normal retirement date.

Supplements 3, 6, 7, 12: accrued benefit on early retirement date reduced by 0.5% for each month that the early retirement date precedes normal retirement date.

Supplement 11: actuarial equivalent of accrued benefit on early retirement date. In addition, if as of 8/1/2001, a member attains age 62 and the sum of the member's age and years of company service is greater than or equal to 85, \$2,000 per month will be given until the last day of the month the member attains age 65.

Supplement 14: actuarial equivalent of accrued benefit on early retirement date reduced by 1/180 for the first 60 full calendar months and by 1/360 for each of the next 60 full calendar months that the early retirement date precedes normal retirement date.

Supplement 16: accrued benefit on early retirement date multiplied by the following factors given by the number of years the early retirement date precedes normal retirement date:

Number of years	Factor
1	0.94
2	0.88
3	0.82
4	0.73
5	0.66
6	0.63
7	0.60
8	0.56
9	0.53
10	0.50

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage	For all supplements not listed below, 100% after five years of vesting service.
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For supplements 11, 12, and 14:

20% after 3 years of service
40% after 4 years of service
60% after 5 years of service
80% after 6 years of service
100% after 7 years of service

Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	Supplements 11, 12, 13: Not eligible to retire on a normal retirement date.
Service	Unless covered by a supplement below, 15 years of vesting service.

Supplements 2, 4, 5, 6, 7, 8, 9, 10, 14, 17: 10 years of vesting service.
Supplement 11: 5 years of company service.
Supplement 12: 15 years of company service.

Form	Monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at the normal retirement date.
Amount	Unless covered by a supplement below, accrued benefit on date of disability. Supplement 12: Actuarial equivalent of accrued benefit, increased by 10%, but not greater than benefit at normal retirement date.

Death benefit

Survivor annuity death benefit (a vested benefit)

Eligibility	Unless covered by a supplement below, a married participant that has at least three years vesting service. Supplement 13: Married participant that has at least five years vesting service. Supplement 14: Participant that has been married for a least a year before death and has at least three years vesting service. Supplement 16: Participant that has been married for a least a year before death and has at least five years vesting service.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Lump sum death benefit (a nonvested benefit)

Eligibility	Supplement 3: Participant receiving a retirement benefit (early, normal, late, or disability) from the plan. Supplement 14: Participant in the Superior Concrete Accessories, Inc. Salaried Employee Profit Sharing Plan that dies prior to beginning a benefit.
Form	Lump sum payment.
Amount	Supplement 3: \$1,000 Supplement 14: Accrued benefit.

Lump sum death benefit (a vested benefit)

Eligibility	Participant in supplement 12 with at least fifteen years of vesting service that dies before his or her normal retirement date at a time when the participant's spouse is not entitled to a qualified pre-retirement survivor annuity.
Form	Lump sum payment.
Amount	\$0.05 multiplied by hours of service.

Disability death benefit (a vested benefit)

Eligibility	Participant in supplement 11, 12, or 13, married for at least one year at the time of death, on a leave of absence due to permanent disability.
Form	Lump sum payment.
Amount	\$1,000

Definitions

Average compensation	The monthly average of "415" pay plus elective deferral contributions received for the five compensation years prior to normal retirement date.
Covered compensation	The monthly average, rounded down to a multiple of \$12, of the social security taxable wage bases in effect under section 230 of the Social Security Act for each year in the 35 year period ending with the year in which the employee attains social security retirement age.
Integration level	Equals covered compensation.
Optional forms of benefit payments	Unless covered by a supplement below, the optional forms of benefit payments are: • Monthly annuity payable for life or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 or 75. Supplements 11 and 13: • Monthly annuity payable for life or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, or 75. • Monthly annuity payable for a fixed period of 10 years. • Single sum payment if the present value is less than \$10,000. Supplement 12: • Monthly annuity payable for 5 years certain and life. • Monthly annuity payable as a survivorship life annuity with any survivorship percentage up to 100. • Social security level income Supplement 14: • Monthly annuity payable for life, or 5 or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100. • Single sum payment if the present value is less than \$10,000. Supplement 16: • Monthly annuity payable for life, or 5, 10, or 15 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100. • Single sum payment if the present value is less than \$10,000.

The optional form conversion basis is 9.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for Supplements 11, 12, and 13. The optional form conversion basis is 7.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for the remaining supplements.

For lump sum payments, the optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Shortfall

Date created	Present value	Remaining years	Annual charge
01/01/2021	\$1,928,961	15	\$179,859

Total	\$1,928,961		\$179,859
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Last year's total shortfall annual charge was \$579,375. ARPA extends the shortfall amortization period from 7 to 15 years. Any existing shortfall bases have been eliminated and replaced with a new base amortized over 15 years.

The total annual charge used in calculating your annual cost can't be less than zero.

Waiver charges represent your repayment to the plan for an annual charge that was not funded. A waiver only exists once the Internal Revenue Service has granted approval. See Waivers in Rules and regulations.

Waiver

Date created	Present value	Remaining years	Annual charge
N/A	N/A	N/A	N/A

There are no waiver bases for the current year.

Schedule SB, Line 25 – Change in Method
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

A change in funding method has occurred since last year due to a change in the enrolled actuary and the business organization providing actuarial services to the plan. This change meets the automatic approval requirements under Rev Proc 2017-56.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 5.50% to 6.25%. This rate is used in the calculation of the actuarial value of plan assets.

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>Dayton Superior Corporation Master Pension Plan</u>	B Three-digit plan number (PN) ▶ <u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Dayton Superior Corporation</u>	D Employer Identification Number (EIN) <u>31-0676346</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>30244951</u>
b Actuarial value	2b <u>27269668</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>385</u> (2) Vested Funding Target <u>12224612</u> (3) Total Funding Target <u>12224612</u>
b For terminated vested participants.....	<u>968</u> <u>15140338</u> <u>15140338</u>
c For active participants	<u>162</u> <u>1779922</u> <u>1833071</u>
d Total.....	<u>1515</u> <u>29144872</u> <u>29198021</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>5.62</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>126000</u>
c Total (line 6a + line 6b)	6c <u>126000</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>SNM</u> Signature of actuary	<u>10/04/2022</u> Date
<u>Susan N. Mason</u> Type or print name of actuary		<u>2008112</u> Most recent enrollment number
<u>Principal Financial Group</u> Firm name		<u>412-394-9301</u> Telephone number (including area code)
<u>PO Box 9394</u> <u>Des Moines, IA 50306-9394</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	712339
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	711812
9	Amount remaining (line 7 minus line 8)	0	527
10	Interest on line 9 using prior year's actual return of <u>15.46</u> %	0	81
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		104
	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>5.42</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		16
	c Total available at beginning of current plan year to add to prefunding balance		120
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	608

Part III		Funding Percentages	
14	Funding target attainment percentage	14	93.39 %
15	Adjusted funding target attainment percentage	15	93.39 %
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	89.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/21/2021	274861	0			
07/15/2021	274861	0			
10/15/2021	274861	0			
01/14/2022	274861	0			
04/27/2022	76465	0			
			Totals ▶	18(b)	1175909
				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 1129970
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
0	0
(3) 3rd	(4) 4th
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** 126000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 1928961 Installment 179859**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** 305859**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 305859**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1129970**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 824111**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 SB, Line 19 - Discounted Employer Contributions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

The attached schedule shows the date and amount of individual employer contributions, interest adjusted contribution, year to which the contributions are applied, applicable effective interest rate and amount applied to each quarterly contribution.

Contributions allocated toward minimum required contributions (Line 19c)

Contributions not applied to quarterly contributions are applied to Annual Cost.

Date	Full Amount of Contribution by Employer	Interest Adjusted Amount of Contribution	Plan Year Applied	Effective Interest Rate	1Q Full Amount	1Q Interest Adjusted ¹	1Q Days Late	2Q Full Amount	2Q Interest Adjusted ¹	2Q Days Late	3Q Full Amount	3Q Interest Adjusted ¹	3Q Days Late	4Q Full Amount	4Q Interest Adjusted ¹	4Q Days Late
5/21/2021	\$274,861	\$268,850	2021	5.62 %	\$68,819	\$67,084	36	\$68,255	\$66,838	0	\$67,321	\$65,924	0	\$66,399	\$65,021	0
7/15/2021	\$274,861	\$266,948	2021	5.62 %												
10/15/2021	\$274,861	\$263,294	2021	5.62 %												
1/14/2022	\$274,861	\$259,729	2021	5.62 %												
4/27/2022	\$76,465	\$71,149	2021	5.62 %												
TOTAL	\$1,175,909	\$1,129,970														

¹ Includes increased rate for late quarterly contribution (calculated using the Effective Interest Rate plus 5% for the number of days late).