

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan ☒ a single-employer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____ </div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension ☐ the DFVC program </div> </div>
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>MW MANUFACTURERS INC RETIREMENT PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>125</u>
1c	Effective date of plan <u>12/31/1998</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>MW MANUFACTURERS, INC.</u> <u>5020 WESTON PARKWAY, SUITE 400</u> <u>CARY, NC 27513</u>
2b	Employer Identification Number (EIN) <u>63-0400153</u>
2c	Plan Sponsor's telephone number <u>919-677-3295</u>
2d	Business code (see instructions) <u>339900</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.	10/13/2022	KATY THEROUX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor MW MANUFACTURERS, INC. 5020 WESTON PARKWAY, SUITE 400 CARY, NC 27513		3b Administrator's EIN 63-0400153
		3c Administrator's telephone number 919-677-3295
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 1271
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) 207
a(2) Total number of active participants at the end of the plan year		6a(2) 193
b Retired or separated participants receiving benefits.....		6b 564
c Other retired or separated participants entitled to future benefits		6c 404
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1161
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 92
f Total. Add lines 6d and 6e		6f 1253
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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>MW MANUFACTURERS INC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>125</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MW MANUFACTURERS, INC.</u>	D Employer Identification Number (EIN) <u>63-0400153</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>22536641</u>
b Actuarial value	2b <u>20282977</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>608</u> (2) Vested Funding Target <u>11299512</u> (3) Total Funding Target <u>11299512</u>
b For terminated vested participants.....	<u>456</u> <u>6393210</u> <u>6393210</u>
c For active participants	<u>207</u> <u>2513968</u> <u>2513968</u>
d Total.....	<u>1271</u> <u>20206690</u> <u>20206690</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.55</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>377066</u>
c Total (line 6a + line 6b)	6c <u>377066</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/07/2022</u>
Signature of actuary		Date
<u>DEREK A SCOTT</u>		<u>20-06723</u>
Type or print name of actuary		Most recent enrollment number
<u>FIDELITY INVESTMENTS</u>		<u>817-474-9085</u>
Firm name		Telephone number (including area code)
<u>TWO DESTINY WAY, WG4G</u> <u>WESTLAKE, TX 76262</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	676522
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	676522
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>19.53</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		832015
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>5.35</u> %		8319
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		132125
c Total available at beginning of current plan year to add to prefunding balance		972459
d Portion of (c) to be added to prefunding balance		972459
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	972459

Part III Funding Percentages

14 Funding target attainment percentage	14	95.56 %
15 Adjusted funding target attainment percentage	15	100.37 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.67 %
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
04/15/2021	103641	0			
Totals ▶			18(b)	103641	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	102058

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 64
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	377066	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	896172	83560	
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	460626	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	358568	358568
36 Additional cash requirement (line 34 minus line 35)	36	102058	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	102058	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) 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 MW MANUFACTURERS INC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	125
C Plan sponsor's name as shown on line 2a of Form 5500 MW MANUFACTURERS, INC.	D Employer Identification Number (EIN) 63-0400153	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-3532603

(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 19 49	NONE	181463	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COOK STREET CONSULTING

84-0854432

(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?
17 27	NONE	11900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA, LLP

13-5381590

(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	NONE	11500	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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	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 MW MANUFACTURERS INC RETIREMENT PLAN	B Three-digit plan number (PN) ►	125
C Plan sponsor's name as shown on line 2a of Form 5500 MW MANUFACTURERS, INC.	D Employer Identification Number (EIN) 63-0400153	

Part I	Asset and Liability Statement
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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)	1275359	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	13731	16385
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	21275647	23517117
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	22564737	23533502

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	0	53607
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	53607

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22564737	23479895
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	103641	
(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)		103641
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		0
(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)	877030	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		877030
(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)		1796684
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2777355
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1428017	
(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)		1428017
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)	11500	
(2) Contract administrator fees.....	2i(2)	181463	
(3) Investment advisory and management fees.....	2i(3)	11900	
(4) Other.....	2i(4)	229317	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		434180
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1862197
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		915158
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: BDO USA, LLP

(2) EIN: 13-5381590

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		30000000
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>437390</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan MW MANUFACTURERS INC RETIREMENT PLAN	B Three-digit plan number (PN) ► 125
C Plan sponsor's name as shown on line 2a of Form 5500 MW MANUFACTURERS, INC.	D Employer Identification Number (EIN) 63-0400153

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	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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	3

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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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: 51.0 % Investment-Grade Debt: 40.0 % High-Yield Debt: 9.0 % Real Estate: 0.0 % Other: 0.0 %

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 _____



MW Manufacturers, Inc. Retirement Plan

**Financial Statements and
Supplemental Schedules**
As of and For the Years Ended
December 31, 2021 and 2020

MW Manufacturers, Inc. Retirement Plan

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Supplemental Schedules:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - As of December 31, 2021	16
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Schedule H, Line 4j - Schedule of Reportable Transactions - For the Year Ended December 31, 2021	17
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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
MW Manufacturers, Inc. Retirement Plan
Houston, TX

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

We have performed audits of the financial statements of MW Manufacturers, Inc. Retirement Plan (the 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from qualified institutions as of December 31, 2021 and 2020, and for the years then ended, 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 audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- the amounts and disclosures in the accompanying financial statements, 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the financial statements in accordance with GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAS 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 GAAS, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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.

Other Matter –Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2021 are presented for purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

October 12, 2022

MW Manufacturers, Inc. Retirement Plan

Statements of Net Assets Available for Benefits

<i>As of December 31,</i>	2021	2020
Assets		
Investments:		
Investments, at fair value	\$ 23,517,117	\$ 21,275,647
Receivables:		
Accrued income	16,385	13,731
Employer contributions	-	1,275,359
Total receivables	16,385	1,289,090
Total assets	23,533,502	22,564,737
Liabilities		
Accrued expenses	(53,607)	-
Net assets available for benefits	\$ 23,479,895	\$ 22,564,737

See accompanying notes to financial statements.

MW Manufacturers, Inc. Retirement Plan
Statements of Changes in Net Assets Available for Benefits

<i>For the Years Ended December 31,</i>	2021	2020
Additions to (deductions from) net assets attributed to:		
Investment income:		
Plan's interest in Ply Gem Industries Inc.		
Master Trust investment loss	\$ -	\$ (1,722,159)
Interest and dividends	877,030	352,492
Net appreciation in fair value of investments	1,796,684	4,873,441
Net investment income	2,673,714	3,503,774
Employer contributions	103,641	1,275,359
Total additions	2,777,355	4,779,133
Benefits paid to participants, net of redeposits	(1,428,017)	(1,879,180)
Administrative expenses	(434,180)	(463,506)
Total deductions	(1,862,197)	(2,342,686)
Net change in net assets available for benefits	915,158	2,436,447
Net assets available for benefits, beginning of year	22,564,737	20,128,290
Net assets available for benefits, end of year	\$ 23,479,895	\$ 22,564,737

See accompanying notes to financial statements.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the MW Manufacturers, Inc. Retirement Plan (the “Plan”) provides only general information. Participants and all others should refer to the Plan Document and its underlying appendixes for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan sponsored by MW Manufacturers, Inc. (the “Company”) covering all hourly and salaried employees of the Company and participants who formerly participated in the Pension Plan for Eligible Employees of Brown Moulding Co., Inc. or the Valley Recreation Products, Inc. Retirement Income Plan for Salaried and Sales Employees. MW Manufacturers, Inc. is a subsidiary of Cornerstone Building Brands, Inc. (“Cornerstone”). As of October 31, 2004, all benefit accruals for salaried employees of the Company under the Plan were frozen. As of November 1, 2005, no new hourly employees were allowed to participate in the Plan and as of December 31, 2013, all benefit accruals for hourly employees of the Company under the Plan were frozen (collectively “Freeze Dates”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Trustee and Administration of the Plan

Effective January 13, 2020, the Cornerstone Building Brands Benefits Committee (“Committee”) approved a change in trustee to Fidelity Management Trust Company (“Fidelity” or “Trustee”). Prior to the change to Fidelity, the Plan participated in the Ply Gem Industries Inc. Master Trust (“Master Trust”). Prudential Bank & Trust, F.S.B. (“Former Trustee”) was the trustee of the Master Trust and Prudential Retirement Insurance and Annuity Company (“PRIAC”) was the issuer of the insurance products held in the Master Trust. Under the terms of the master trust agreement, the Former Trustee and issuer administered the master trust on behalf of the Plan. On April 17, 2020, the Master Trust investments were liquidated and transferred to Fidelity, and the Plan reverted to stand alone trust and plan accounting.

Fidelity Workplace Services LLC took over the benefits administration services in April of 2020. Fidelity Workplace Investing LLC took over as the Plan’s actuary on January 1, 2020.

The administrator of the Plan is the Committee. The Committee establishes, amends and monitors compliance with investment policies, and selects and monitors the trustee, investment managers, and outside investment advisors and consultants to the Plan.

Eligibility

Each employee, as described above, was eligible to enter the Plan upon meeting the eligibility requirements as specified in the Plan Document. An employee that was a participant in one of the prior plans described above was eligible to become a participant in this plan on December 31, 1998. Full time employees were eligible to participate at age 21 and completion of one year of service. There were no newly eligible participants since the Freeze Date of November 1, 2005.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

Pension Benefits and Vesting

Under the terms of the agreement with the Company, participants are eligible for monthly benefit payments upon reaching age 65 in an amount actuarially determined based on participant's average earnings and/or years of service as defined in the Plan Document. The Plan permits benefit payments in the form of a joint and survivor annuity, a lump sum (under certain provisions of the Plan), and other optional forms of benefits. Certain small benefit amounts of \$5,000 or less may be forced out of the Plan. The Plan permits early retirement at age 60 (provided the participant has completed the number of years of service applicable to the particular early retirement benefit). Death and disability benefits are also provided by the Plan as further outlined in the Plan Document.

Participants vested after five years of service.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with GAAP requires plan management to make estimates and assumptions that affect the accompanying reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates and such differences could be material.

Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6, *Fair Value Measurements*, for a discussion of fair value measurements.

Interest and dividend income (including capital gain distributions) is recorded when earned or on the ex-dividend date, respectively. Net appreciation (depreciation) in the fair value of investments represents the realized and unrealized gains and losses on the investments. Purchases and sales are recorded on a trade-date basis.

Master Trust investment income (loss) was allocated to the Plan based upon its pro rata share in the net assets of the Master Trust. Expenses were allocated to the Plan based on actual costs incurred and its pro rata share of the Master Trust and were recorded on the accrual basis.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

Administrative Expenses

The Plan's operating, investment, and administrative expenses are generally paid as provided for in the Plan Document. Expenses for trustee, investment management, actuarial, and auditing services are paid through the Plan. Other administrative functions are performed by employees of the Company or its subsidiaries at no cost to the Plan. All other costs not paid by the Plan are paid by the Company and are excluded from these financial statements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company's policy is to make contributions to meet the minimum funding requirements as specified by ERISA and determined under Internal Revenue Code ("IRC") section 430(a). The minimum contribution is determined as of the beginning of the plan year. The Plan has currently met all minimum funding requirements. For the years ended December 31, 2021 and 2020 the Plan made contributions of \$103,641 and \$1,275,359, respectively. The Company elected to use certain pre-funding balances for use to offset a portion of the funding requirements.

4. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. Benefits for retired, terminated and disabled employees or their beneficiaries are based on each former employee's credited service prior to his or her termination or retirement date or Freeze Date (whichever is earlier). Accumulated plan benefits for active employees are based on each employee's credited service as of the Freeze Date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are deemed included to the extent they are attributable to employee service prior to the Freeze Date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of benefit payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

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, there would be no material differences.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

The significant assumptions used in the actuarial valuation as of December 31, 2020 are as follows:

Mortality	Pri-2012 Mortality Tables with MP-2020 Mortality Improvement
Form of payment	Life annuity
Retirement age	For ages 55-64, probability of annual retirement rates ranges from 1.60% to 3%. Age 65 is 100%
Discount rate	6.50%

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

The actuarial present value of accumulated plan benefits as determined by the actuary as of December 31, 2020 is as follows:

Vested benefits:	
Participants currently receiving benefits	\$ 10,324,283
Other deferred vested benefits	8,002,010
Total vested benefits	18,326,293
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	\$ 18,326,293

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2020 are as follows:

Actuarial present value of accumulated plan benefits - December 31, 2019	\$ 18,069,523
Increase (decrease) during the year attributed to:	
Interest accumulation	1,200,208
Benefits paid	(1,879,180)
Assumption changes (a)	751,722
Benefits accumulated and actuarial (gain) loss	184,020
Net increase	256,770
Actuarial present value of accumulated plan benefits - December 31, 2020	\$ 18,326,293

(a) Assumption changes represent a change in the mortality table from the Pri-2012 Mortality Tables with MP-2019 Mortality Improvement to the Pri-2012 Mortality Tables with MP-2020 Mortality Improvement and a change in the discount rate from 7.00% to 6.50%.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

5. Certified Investment Information

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. Accordingly, Fidelity, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA required supplemental schedules as complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020;
- Interest and dividends and net appreciation in the fair value of investments as shown in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2021 and for the period from April 17, 2020 through December 31, 2020;
- Investment amounts included in Note 6 to Financial Statements;
- Investment information included in the accompanying supplemental schedules as of and for the year ended December 31, 2021.

The Former Trustee and PRIAC, qualified institutions, certified the following information included in the accompanying financial statements as complete and accurate:

- Plan's interest in the Master Trust investment loss, as shown in the Statement of Changes in Net Assets Available for Benefits for the period from January 1, 2020 through April 17, 2020.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedules, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP and whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

6. Fair Value Measurements

Accounting Standards Codification ("ASC") 820, 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 ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

- 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.

A financial instrument's 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 relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds and Money Market Mutual Fund: Valued at the quoted market price which represent the net asset value ("NAV") of shares held by the Plan at year-end. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

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

<i>December 31, 2021</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 23,517,117	\$ -	\$ -	\$ 23,517,117
Total investments at fair value	\$ 23,517,117	\$ -	\$ -	\$ 23,517,117

<i>December 31, 2020</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 21,275,647	\$ -	\$ -	\$ 21,275,647
Total investments at fair value	\$ 21,275,647	\$ -	\$ -	\$ 21,275,647

7. Ply Gem Industries Inc. Master Trust

Prior to April 17, 2020, the Plan's investments were included in the investments of the Master Trust. Each participating Plan had an undivided interest in the Master Trust. Investment income and loss and related investment expenses were allocated to the individual participating plans based upon average monthly balances invested by each Plan.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

The following presents the change in net assets and net investment loss of the Master Trust for the year ended December 31, 2020:

	<i>December 31, 2020</i>	
	<i>Master Trust</i>	<i>Plan</i>
Investment Results:		
Interest and dividends	\$ 140,049	\$ 76,397
Net appreciation (depreciation)	(3,291,834)	(1,795,150)
Investment expenses	(5,969)	(3,406)
	(3,157,754)	(1,722,159)
Net (redemptions) purchases	(490,763)	(257,544)
Net transfers from Master Trust	(30,549,941)	(16,602,313)
Beginning net assets	34,198,458	18,582,016
Ending net assets	\$ -	\$ -

8. Plan Termination

Although it has not expressed any intention to do so, the Company has the right, under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the assets of the Plan will be allocated to Plan participants and beneficiaries in accordance with applicable provisions of ERISA and the Plan Document. Should unfunded vested benefits exist, such benefits will be provided up to specified limitations as described in ERISA and by the Pension Benefit Guaranty Corporation ("PBGC").

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 survivors' 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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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

Additional information regarding the priority of participants' claims to the assets of the Plan upon termination and benefits guaranteed by the PBGC is available from the Plan Administrator.

9. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated November 18, 2009, stating that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receipt of the letter, the Plan Administrator and

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax exempt, thus, no provision for income taxes is included in the accompanying financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no IRS audits for any tax periods in progress.

10. Concentrations, Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are subject to various risks, such as interest rate, credit and overall market volatility risk. Additionally, the value, liquidity and related income of the investment securities are sensitive to changes in the economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of such investment securities, it is possible that changes in the value of investment securities could occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the funded status of the Plan. At December 31, 2021 and 2020 there were one and four investments held in the Plan, respectively, which individually represented more than 10% of investments held.

The macroeconomic impacts stemming from the conflict in Ukraine, and the potential impact and duration of the COVID-19 pandemic, continuing supply chain issues and rising inflation has continued to cause volatility in the markets. Any future impact on investments or the Plan remains uncertain.

Plan contributions are determined and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is possible that changes in these estimates and assumptions in the near term could impact the amounts reported in the financial statements and accompanying notes and could be material to the Plan's financial statements.

11. Related Party and Exempt Party-In-Interest Transactions

Certain Plan investments are units of funds managed by Fidelity and its affiliates. Fidelity also provides trustee and other administrative and actuarial services to the Plan during the plan years. Certain expenses related to audit, custody, asset management and actuarial services are paid from Plan assets. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

MW Manufacturers, Inc. Retirement Plan

Notes to Financial Statements

12. Subsequent Events

The Plan Administrator has evaluated subsequent events through October 12, 2022, which is the date the financial statements were available to be issued. No events or transactions discovered during this evaluation require recognition or disclosure in the financial statements, other than described below.

Effective January 1, 2022, the Plan was amended in order to clarify the interest rates used to determine annuity distributions.

MW Manufacturers, Inc. Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - As of December 31, 2021

EIN: 63-0400153

Plan Number: 125

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Funds	Europacific Growth Fund	1,707,019	\$ 2,257,666
	Cohen & Steers	Global Realty Fund	1,023,784	1,489,453
	Eaton Vance	Income Fund of Boston	2,013,164	2,085,167
*	Fidelity	500 Index Fund	1,092,681	1,799,409
*	Fidelity	Inflation-Protected Bond Index	707,388	712,068
*	Fidelity	International Bond Index Fund	678,257	680,945
*	Fidelity	U.S. Bond Index Fund	1,638,831	1,584,555
	Frost	Low Duration Bond Fund	4,153,198	4,089,032
	Hood River	Small Cap Growth Retirement	331,479	492,094
	MFS	Value Fund	1,386,216	2,015,076
	PGIM	Total Return Bond Fund	1,808,401	1,813,835
	T. Rowe Price	Large Cap Growth Fund	870,387	1,448,946
*	Fidelity	Total International Index Fund	1,478,528	2,079,038
	Victory	Small Company Opportunities Fund	349,235	512,075
	Gabelli	US Treasury Money Market Fund	457,758	457,758
Total investments per financial statements and Form 5500				\$ 23,517,117

* Represents a party-in-interest as defined by ERISA.

MW Manufacturers, Inc. Retirement Plan

Schedule H, Line 4j- Schedule of Reportable Transactions - For the Year Ended December 31, 2021

EIN: 63-0400153
Plan Number: 125

(a)	(b)	(c)	(d)	(g)	(h)	(i)	
Identity of the Party Involved	Description of Asset	# of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Single transactions in excess of 5% of Plan Assets</u>							
Frost	Low Duration Bond Fund	1	\$ 3,031,785	\$ -	\$ 3,031,785	\$ 3,031,785	\$ -
* Fidelity	500 Index Fund	1	\$ -	\$ 1,460,621	\$ 946,912	\$ 1,460,621	\$ 513,709
<u>Series of transactions in excess of 5% of Plan Assets</u>							
Eaton Vance	Income Fund of Boston	35	\$ 1,206,201	\$ -	\$ 1,206,201	\$ 1,206,201	\$ -
Eaton Vance	Income Fund of Boston	27	-	134,876	128,757	134,876	6,119
Frost	Low Duration Bond Fund	36	3,425,624	-	3,425,624	3,425,624	-
Frost	Low Duration Bond Fund	27	-	236,496	236,593	236,496	(97)
* Fidelity	500 Index Fund	25	166,199	-	166,199	166,199	-
* Fidelity	500 Index Fund	29	-	1,698,079	1,105,922	1,698,079	592,157
MFS	Value Fund	27	209,507	-	209,507	209,507	-
MFS	Value Fund	29	-	1,269,723	896,883	1,269,723	372,840

* A party-in-interest as defined by ERISA.

There were no category (ii) or (iv) reportable transactions during 2021.

Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on January 1, 2021										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	1	1	0	0	0	0	0	0	0	2
40-44	0	4	3	6	1	0	0	0	0	0	14
45-49	0	1	11	9	6	3	0	0	0	0	30
50-54	0	3	6	7	3	7	1	0	0	0	27
55-59	0	2	12	20	7	11	13	0	0	0	65
60-64	0	1	7	11	9	8	14	0	0	0	50
65-69	0	0	3	6	1	0	4	0	0	0	14
Over 69	0	0	0	4	0	0	1	0	0	0	5
Total	0	12	43	63	27	29	33	0	0	0	207

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2021 Plan Year		2020 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	2.22%	3.64%	2.79%
Next 15 years	5.36%	3.38%	5.21%	3.92%
Over 20 years	6.11%	3.92%	5.94%	4.38%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	BBA	Not Applicable

Salary Scale: Not Applicable.

Increase in Consumer Price Index (CPI): Not Applicable.

Increase in Social Security Taxable Wage Base: Not Applicable.

Administrative Expenses: Estimated based on an underlying non-investment related expense assumption of \$150,000 plus PBGC premiums for the current year.

Actuarial Assumptions and Methods (continued)

Mortality:

ERISA: IRS 2021 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430. These tables include future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80 (previously IRS 2020 Static Mortality Table).

Retirement Rates: Rates vary by age, based on the assumption used by the prior actuary for this plan. This decrement has been determined not to be a source of significant gain/loss over the previous plan year. Rates are listed below:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	1.60%	61	1.90%
56	1.65%	62	10.00%
57	1.70%	63	2.80%
58	1.75%	64	3.00%
59	1.80%	65+	100.00%
60	1.85%		

Actuarial Assumptions and Methods (continued)

Termination: Rates varying by age, based on Table T-2 of "The Pension Actuary's Handbook". This decrement has been determined not to be a source of significant gain/loss over the previous plan year. Sample rates are shown below:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	5.44%	40	3.50%
25	5.29%	45	1.77%
30	5.07%	50	0.40%
35	4.70%	55+	0.00%

Marital Status: 80% of males and 65% of females are assumed married, with females 3 years younger than males, based on the assumption used by the prior actuary for this plan.

Form of Payment: It has been assumed that 100% of term vested and non-retiring active participants will elect to defer their benefits to be commenced as a single life annuity at age 65. 100% of retiring active participants are assumed to elect to take their benefits as an immediate single life annuity.

Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to:

- a) the market value of assets, including discounted receivables, on the valuation date, less
- b) the following percentages of prior years' investment gains (losses):
 - i) 67% of the prior year, and
 - ii) 33% of the second prior year,

Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 7.00%, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

- c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Actuarial Assumptions and Methods (continued)

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 7-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for maximum tax-deductible contribution purposes is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

MW Manufacturers, Inc. Retirement Plan

Schedule H, Line 4j- Schedule of Reportable Transactions - For the Year Ended December 31, 2021

EIN: 63-0400153
Plan Number: 125

(a)	(b)	(c)	(d)	(g)	(h)	(i)	
Identity of the Party Involved	Description of Asset	# of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Single transactions in excess of 5% of Plan Assets</u>							
Frost	Low Duration Bond Fund	1	\$ 3,031,785	\$ -	\$ 3,031,785	\$ 3,031,785	\$ -
* Fidelity	500 Index Fund	1	\$ -	\$ 1,460,621	\$ 946,912	\$ 1,460,621	\$ 513,709
<u>Series of transactions in excess of 5% of Plan Assets</u>							
Eaton Vance	Income Fund of Boston	35	\$ 1,206,201	\$ -	\$ 1,206,201	\$ 1,206,201	\$ -
Eaton Vance	Income Fund of Boston	27	-	134,876	128,757	134,876	6,119
Frost	Low Duration Bond Fund	36	3,425,624	-	3,425,624	3,425,624	-
Frost	Low Duration Bond Fund	27	-	236,496	236,593	236,496	(97)
* Fidelity	500 Index Fund	25	166,199	-	166,199	166,199	-
* Fidelity	500 Index Fund	29	-	1,698,079	1,105,922	1,698,079	592,157
MFS	Value Fund	27	209,507	-	209,507	209,507	-
MFS	Value Fund	29	-	1,269,723	896,883	1,269,723	372,840

* A party-in-interest as defined by ERISA.

There were no category (ii) or (iv) reportable transactions during 2021.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **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 MW MANUFACTURERS INC RETIREMENT PLAN	B Three-digit plan number (PN) ►	125
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MW MANUFACTURERS, INC.	D Employer Identification Number (EIN) 63-0400153	
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	22,536,641
	b Actuarial value	2b	20,282,977
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	608	11,299,512
	b For terminated vested participants	456	6,393,210
	c For active participants	207	2,513,968
	d Total	1,271	20,206,690
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.55%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	377,066
	c Total (line 6a + line 6b)	6c	377,066

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	<div style="text-align: center;"> Derek A Scott Signature of actuary </div>	<div style="text-align: center;"> 9/7/2022 Date 2006723 Most recent enrollment number 817-474-9085 Telephone number (including area code) </div>
	DEREK A. SCOTT Type or print name of actuary	
	FIDELITY INVESTMENTS Firm name	
	TWO DESTINY WAY, WG4G WESTLAKE TX 76262 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

Liquidity shortfall as of end of quarter of this plan year

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 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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		377,066
b Excess assets, if applicable, but not greater than line 31a	31b		0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		896,172	83,560
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	460,626
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	358,568	358,568
36 Additional cash requirement (line 34 minus line 35)		36	102,058
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	102,058
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

2021 Form 5500 Schedule SB Attachments
Schedule SB, Line 22 – Description of Weighted Retirement Age
MW Manufacturers, Inc. Retirement Plan
For Plan Year Ended December 31, 2021

EIN: 63-0400153
Plan Number: 125

Retirement rates

Age	Probability	Number Retiring	Number Remaining	Result
55	1.60%	0.016000	0.984000	0.880000
56	1.65%	0.016236	0.967764	0.909216
57	1.70%	0.016452	0.951312	0.937763
58	1.75%	0.016648	0.934664	0.965582
59	1.80%	0.016824	0.917840	0.992613
60	1.85%	0.016980	0.900860	1.018803
61	1.90%	0.017116	0.883744	1.044097
62	10.00%	0.088374	0.795369	5.479211
63	2.80%	0.022270	0.773099	1.403032
64	3.00%	0.023193	0.749906	1.484350
65	100.00%	0.749906	0.000000	48.743892
				63.858558

The weighted average retirement age for all participants is 63.858558.

Plan Provisions

Name of Plan: MW Manufacturers, Inc. Retirement Plan

Employer Identification Number / Plan Number: 63-0400153 / 125.

Effective Date: January 1, 1999. Plan was restated effective January 1, 2009. Effective date of most recent amendment, October 4, 2018.

Covered Employees: All full-time employees other than those covered by a collective bargaining agreement or leased employees. The plan was fully closed to new entrants as of November 1, 2005.

Definitions:

Vesting service: An employee shall be credited with a Year of Vesting Service for each Plan Year in which he or she is credited with at least 1000 Hours of Service.

Benefit service: The service which shall be used in determining the Participant's benefit under the Plan is determined as follows:

- *MW Salaried and Brown Moulding Participants:* The number of years in which a participant earns 1,000 hours of service with the company while a participant. Partial service can be earned for less than 1,000 hours. Brown Moulding participants ceased accruing benefits as of December 12, 1997. MW Salaried participants ceased accruing benefits as of October 31, 2004.
- *MW Hourly Participants:* The number of years in which a participant earns 1,700 hours of service with the company while a participant, completed after January 1, 1987. Partial service can be earned for less than 1,000 hours. MW Hourly participants ceased accruing benefits as of December 31, 2013.
- *Valley:* Years and completed months from the date of hire. Credited service excludes service before January 1, 1989 for hourly production or maintenance employees. Valley participants ceased accruing benefits as of October 21, 2002.

Plan Provisions (continued)

Pensionable pay: Total pay excluding severance pay and relocation allowances.

Average earnings: Average compensation over the highest 60 consecutive months during the last 120 months of employment. Average earnings for all participants were frozen on or before December 31, 2013, depending on their date of termination, if earlier, and legacy plan group.

Normal retirement date (NRD): Normal Retirement Date is the first day of the month coincident with or next following the attainment of age 65.

Accrued Benefit: The amount of annual benefit, divided by 12, to be paid monthly for life at the Normal Retirement Date and based on service to the Normal Retirement Date is:

- *MW Salaried and Brown Moulding Participants:* Greater of (A) or (B)
 - A. Ongoing Benefit, Greater of 1, 2, or 3:
 - 1. An annual benefit of 0.75% of the employee's final average earnings plus 0.65% of his final average earnings greater than covered compensation, both times credited service up to 30 years.
 - 2. An annual benefit of \$600 pro rata reduced for termination before normal retirement.
 - 3. An annual benefit of \$2,000 for non-highly compensated employees that terminate employment after 2001.
 - B. Frozen Benefit: December 31, 1992 accrued benefit valued under prior social security offset formula.
- *MW Hourly Participants:* Monthly benefit rate of \$5.00, effective 1/1/1987, times years of credited service. A participant's benefit will not be less than \$50 per month at normal retirement, which is to be prorated based on actual over expected service at normal retirement for those participants who are not eligible for normal or early retirement.
- *Valley Participants:* Annual benefit is equal to the sum of (A) and (B) minus (C) with credited service capped at 40 years, not less than \$63 times total credited service:
 - A. 1.25% of the pensionable pay for the calendar year ending December 31, 1979 times credited service prior to January 1, 1980
 - B. 1.25% of pensionable earnings for each year of credited service after 1/1/1980
 - C. 1.25% of primary Social Security benefit times total credited service

All accrued benefits payable from the plan were frozen on or before December 31, 2013.

Plan Provisions (continued)

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement:

- *MW And Brown Moulding Participants:* Age 60 and 10 years of vesting service.
- *Valley Participants:* Age 55 and 10 years of vesting service.

Late retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement.

Pre-retirement spouse benefit: Death prior to receipt of benefits, with a surviving spouse.

Disability:

- *MW And Brown Moulding Participants:* Total and Permanent Disability.
- *Valley Participants:* First day of month following the determination of total and permanent disability after both attaining age 55 and completing 15 years of vesting service.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Accrued Benefit determined as of NRD.

Early retirement: Accrued Benefit to be paid for life commencing at NRD, calculated using the service and salaries as of the date of termination, reduced by the applicable early retirement reduction factors for each year the retirement precedes NRD.

Late retirement: Accrued Benefit, actuarially adjusted for late commencement per the terms of the applicable legacy plan.

Plan Provisions (continued)

Termination with deferred vested benefit: Amount of monthly benefit to be paid for life, commencing at NRD, calculated using the service and salaries as of the date of termination, adjusted by the appropriate vesting percentage.

Death with pre-retirement spouse benefit:

- a) *For participants who were eligible for early retirement upon death:* 50% of the pension benefit accrued to date of death reduced by appropriate early retirement and joint-and-survivor factors.
- b) *For participants eligible for vesting but not eligible for early retirement:* 50% of the vested pension benefit accrued to date of death, payment deferred to no earlier than the early retirement date of the deceased Participant and reduced by the appropriate early retirement and joint-and-survivor factors.

Disability: Amount of monthly benefit to be paid for life, calculated using the service and salaries as of the disability retirement date, payable at NRD. Participant must remain continuously disabled to NRD to be eligible for benefit.

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a five or ten year certain and continuous annuity, life annuity, 50%, 75%, or 100% joint and survivor annuity, or a lump sum distribution. Lump sum distributions are only available to participants with a Brown Moulding or MW Salaried accrued benefit.

Description of optional form conversion factors: Optional form conversion factors for annuity forms are determined using a plan-specific mortality table and the immediate and deferred interest rates published by the Pension Benefit Guaranty Corporation for determining lump sum benefits. Lump sum conversions use the applicable 417(e) mortality and interest rates, using an October lookback month.

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

Future Plan Changes: No future plan changes were recognized in determining minimum and maximum contributions.

MW Manufacturers, Inc. Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - As of December 31, 2021

EIN: 63-0400153

Plan Number: 125

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	American Funds	Europacific Growth Fund	1,707,019	\$ 2,257,666
	Cohen & Steers	Global Realty Fund	1,023,784	1,489,453
	Eaton Vance	Income Fund of Boston	2,013,164	2,085,167
*	Fidelity	500 Index Fund	1,092,681	1,799,409
*	Fidelity	Inflation-Protected Bond Index	707,388	712,068
*	Fidelity	International Bond Index Fund	678,257	680,945
*	Fidelity	U.S. Bond Index Fund	1,638,831	1,584,555
	Frost	Low Duration Bond Fund	4,153,198	4,089,032
	Hood River	Small Cap Growth Retirement	331,479	492,094
	MFS	Value Fund	1,386,216	2,015,076
	PGIM	Total Return Bond Fund	1,808,401	1,813,835
	T. Rowe Price	Large Cap Growth Fund	870,387	1,448,946
*	Fidelity	Total International Index Fund	1,478,528	2,079,038
	Victory	Small Company Opportunities Fund	349,235	512,075
	Gabelli	US Treasury Money Market Fund	457,758	457,758
Total investments per financial statements and Form 5500				\$ 23,517,117

* Represents a party-in-interest as defined by ERISA.

2021 Form 5500 Schedule SB Attachments
Schedule SB, Line 32 – Schedule of Amortization Bases
MW Manufacturers, Inc. Retirement Plan
For Plan Year Ended December 31, 2021

EIN: 63-0400153
Plan Number: 125

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2021 Shortfall	<u>\$ 896,172</u>	January 1, 2021	15	<u>\$ 83,560</u>
Total	\$ 896,172			\$ 83,560