

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>JOHNSON WELDED PRODUCTS, INC. 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1979</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1979</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1979</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>JOHNSON WELDED PRODUCTS, INC.</u> <u>625 SOUTH EDGEWOOD AVE.</u> <u>URBANA, OH 43078</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1045830</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>937-652-1242</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1045830</u>	2c Plan Sponsor's telephone number <u>937-652-1242</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>34-1045830</u>					
2c Plan Sponsor's telephone number <u>937-652-1242</u>					
2d Business code (see instructions) <u>332900</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.	10/17/2022	LILLI ANN JOHNSON
	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

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Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	504
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)	323
a(2) Total number of active participants at the end of the plan year		6a(2)	271
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	189
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	460
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	5
f Total. Add lines 6d and 6e		6f	465
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	465
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	54
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2H 2J 2K 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>JOHNSON WELDED PRODUCTS, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNSON WELDED PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>34-1045830</u>	

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)	445050	639604
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	273266	14449
(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)	12405756	14846220
(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)	11138927	12336319
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	24262999 27836592
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	24262999 27836592

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	747407
	(B) Participants	2a(1)(B)	671543
	(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)	1418950
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	17
	(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)	17
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	299155
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	539678
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	838833
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	73176
	(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)	73176
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	2295659
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	2295659

		(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)		875998
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5502633
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1926522	
(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)		1926522
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)		
(2) Contract administrator fees.....	2i(2)	500	
(3) Investment advisory and management fees.....	2i(3)	1842	
(4) Other.....	2i(4)	176	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2518
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1929040
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3573593
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: **RL RING & ASSOCIATES LTD**

(2) EIN: **45-2768877**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 _____.

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

A Name of plan <u>JOHNSON WELDED PRODUCTS, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNSON WELDED PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>34-1045830</u>

Part I	Distributions
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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	<u>0</u>
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): <u>31-0873936</u> <u>95-6817943</u> 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	

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

Part III	Amendments
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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

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Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



6059 Frantz Rd, Suite 105
Dublin, Ohio 43017

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Fax (866) 289-2142

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
the Johnson Welded Products, Inc. Profit Sharing Plan

Opinion

We have audited the accompanying financial statements of Johnson Welded Products, Inc. Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 20X2 and 20X1, and the related statements of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Johnson Welded Products, Inc. Profit Sharing Plan as of December 31, 20X2 and 20X1, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Johnson Welded Products, Inc. Profit Sharing 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 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Johnson

Welded Products, Inc. Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Johnson Welded Products, Inc. Profit Sharing 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 Johnson Welded Products, Inc. Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes at December 31, 2021, assets acquired and disposed of within year ended December 31, 2021, and the schedule of reportable transactions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RL Ring & Associates, Ltd.

Dublin, Ohio
October 13, 2022

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.▶ ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II Basic Plan Information—enter all requested information**1a** Name of plan
Johnson Welded Products, Inc. 401(k)
Profit Sharing Plan**1b** Three-digit plan number (PN) ▶ 001**1c** Effective date of plan
07/01/1979**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)
Johnson Welded Products, Inc.**2b** Employer Identification Number (EIN)
34-1045830**2c** Plan Sponsor's telephone number
(937) 652-1242625 South Edgewood Ave.UrbanaOH 43078**2d** Business code (see instructions)
332900**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		<u>10/17/22</u>	Lilli Ann Johnson
	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

**JOHNSON WELDED PRODUCTS, INC.
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors Report	1-3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Schedule of Assets (Held at End of Year)	6-9
Schedule of Assets Acquired & Disposed of Within Year	10-11
Schedule of Reportable Transactions	12
Notes to Financial Statements	13-19



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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
the Johnson Welded Products, Inc. Profit Sharing Plan

Opinion

We have audited the accompanying financial statements of Johnson Welded Products, Inc. Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 20X2 and 20X1, and the related statements of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Johnson Welded Products, Inc. Profit Sharing Plan as of December 31, 20X2 and 20X1, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Johnson Welded Products, Inc. Profit Sharing 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 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Johnson

Welded Products, Inc. Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Johnson Welded Products, Inc. Profit Sharing 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 Johnson Welded Products, Inc. Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes at December 31, 2021, assets acquired and disposed of within year ended December 31, 2021, and the schedule of reportable transactions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RL Ring & Associates, Ltd.

Dublin, Ohio
October 13, 2022

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>December 31,</u> <u>2020</u>
ASSETS		
Investments at fair value :		
Money market funds and cash	\$ 14,449	\$ 273,266
Common stocks	\$ 14,846,220	12,405,756
Mutual and closed-end funds	\$ 934,358	800,709
American Funds - participant directed	\$ 11,401,961	10,338,218
Total Investments	<u>\$ 27,196,988</u>	<u>23,817,949</u>
 Receivables:		
Employer contribution	\$ 600,000	400,000
Employer matching contributions	\$ 39,604	45,050
Total Receivables	<u>\$ 639,604</u>	<u>445,050</u>
 Total Assets	<u>\$ 27,836,592</u>	<u>24,262,999</u>
 NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 27,836,592</u></u>	<u><u>24,262,999</u></u>

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>December 31,</u> <u>2021</u>
ADDITONS TO NET ASSETS ATTRIBUTED TO :	
Investment Income:	
Interest	\$ 17
Dividends - common stock	299,155
Dividends - mutual & closed-end funds	539,678
Realized gains on investments sold	73,176
Net appreciation (depreciation) in fair value of investments	3,171,657
Net Investment Income (Loss)	<u>4,083,683</u>
Contributions:	
Employee - participant directed 401(k)	671,543
Employer matching - participant directed 401(k)	147,407
Employer contribution - nonparticipant directed profit sharing	600,000
Total Contributions	<u>1,418,950</u>
 Total Additions	 <u>\$ 5,502,633</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	\$ 1,926,522
Administrative expenses	2,518
Foreign taxes paid	-
Total Deductions	<u>\$ 1,929,040</u>
 Net Increase (Decrease)	 \$ 3,573,593
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>\$ 24,262,999</u>
End of year	<u><u>\$ 27,836,592</u></u>

The accompanying notes are an integral part of the financial statements

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021**

Form 5500 Schedule H, Item 4i

34-1045830

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor or <u>similar party</u>	Shares	Description of investment including maturity date, rate of interest, collateral, par or maturity value	<u>Cost</u>	Current <u>Value</u>
American Funds Washington Mutual Investors Fund	569	shares of mutual fund		33,844
American Funds Investment Company of America	13,597	shares of mutual fund		698,462
American Funds Growth Fund of America	5,427	shares of mutual fund		370,752
American Funds Income Fund of America	8,583	shares of mutual fund		218,863
American Funds New Perspective Fund	10,792	shares of mutual fund		675,682
American Funds Bond Fund of America	15,143	shares of mutual fund		202,767
American Funds American Balanced Fund	43,056	shares of mutual fund		1,430,326
American Funds EuroPacific Growth Fund	10,381	shares of mutual fund		642,665
American Funds Capital World Growth and Inc Fd	19,202	shares of mutual fund		1,205,335
American Funds Money Market Fund	988,819	shares of mutual fund		988,819
American Funds 2015 Target Date Retirement Fund	5	shares of mutual fund		67
American Funds 2020 Target Date Retirement Fund	6,770	shares of mutual fund		94,921
American Funds 2025 Target Date Retirement Fund	30,452	shares of mutual fund		479,316
American Funds 2030 Target Date Retirement Fund	35,188	shares of mutual fund		611,915
American Funds 2035 Target Date Retirement Fund	27,176	shares of mutual fund		518,253
American Funds 2040 Target Date Retirement Fund	47,902	shares of mutual fund		962,839
American Funds 2045 Target Date Retirement Fund	20,190	shares of mutual fund		416,727
American Funds 2050 Target Date Retirement Fund	21,126	shares of mutual fund		432,651
American Funds 2055 Target Date Retirement Fund	36,790	shares of mutual fund		945,505
American Funds 2060 Target Date Retirement Fund	25,206	shares of mutual fund		440,858
American Funds 2065 Target Date Retirement Fund	1,242	shares of mutual fund		20,770
* American Funds		cash - temporary holdings - forfeitures		10,624
Abbott Laboratories	780	shares common stock	18,886	109,777
Abbvie Inc Com	1,820	shares common stock	72,717	246,428
Alphabet Inc Cl A	30	shares common stock	24,432	86,911
Amazon Com Inc	90	shares common stock	64,198	300,091
America Movil Sa De Cv ADR L	6,100	shares common stock	52,779	128,771
Analog Devices Inc	1,134	shares common stock	49,876	199,323
Archer Daniels Midland	1,565	shares common stock	64,610	105,778
Arconic Corporation	514	shares common stock	7,996	16,967
AT&T Inc	2,740	shares common stock	89,002	67,404
Avanos Medical Inc	797	shares common stock	25,984	27,632
Becton Dickinson & Co	300	shares common stock	38,253	75,444
Blackrock Inc	340	shares common stock	101,451	311,290
Boeing Co	939	shares common stock	75,849	189,039

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Shares			
	Bristol Myers Squibb Co	2,516 shares common stock	95,166	156,873
	Cardinal Health Inc	950 shares common stock	75,007	48,916
	Caterpillar Inc	2,075 shares common stock	73,406	428,986
	Chevron Corp	470 shares common stock	48,469	55,155
	Chubb Ltd	575 shares common stock	49,992	111,153
	Cincinnati Financial Ohio	4,975 shares common stock	114,977	566,802
	Cisco Sys Inc	2,390 shares common stock	74,246	151,454
	Civista Bancshares Inc	2,200 shares common stock	50,265	53,680
	Clorox Co	1,100 shares common stock	90,166	191,796
	Coca Cola Co	1,060 shares common stock	60,057	62,763
	Colgate Palmolive Co	1,950 shares common stock	68,479	166,413
	Conagra Brands Inc	3,280 shares common stock	75,973	112,012
	CSX Corp	12,120 shares common stock	63,902	455,712
	Cummins Inc	825 shares common stock	69,032	179,966
	CVS Health Corp Com	835 shares common stock	59,885	86,139
	Deere & Co	1,125 shares common stock	70,183	385,751
	Deutsche Post Ag Ord	1,000 shares common stock	28,880	63,979
	Dollar Gen Corp New Com	1,000 shares common stock	53,697	235,830
	Dow Inc	1,830 shares common stock	74,179	103,798
	Energizer Hldgs Inc	650 shares common stock	29,635	26,065
	Energys	365 shares common stock	24,896	28,857
	Fedex Corp	1,435 shares common stock	69,055	371,148
	Firstenergy Corp	2,550 shares common stock	92,061	106,055
	Ford Motor Co New	7,900 shares common stock	60,609	164,083
	Hino Motors Ltd Adr	650 shares common stock	39,616	52,000
	Howmet Aerospace Inc	2,058 shares common stock	43,266	65,506
	Ill Tool Works Inc	975 shares common stock	80,030	240,630
	International Paper Co	1,630 shares common stock	60,788	76,577
	Intl Business Machines Corp	400 shares common stock	47,938	53,464
	Johnson & Johnson	1,010 shares common stock	69,771	172,781
	Kellogg Co	778 shares common stock	49,936	50,119
	Keurig Dr Pepper Inc Com	2,405 shares common stock	35,949	88,648
	Kimberly Clark Corp	970 shares common stock	71,371	138,632
	Kontoor Brands Inc	125 shares common stock	3,613	6,406

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i

34-1045830

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or	Description of investment including		Current
	<u>similar party</u>	maturity date, rate of interest, collateral,		
		par or maturity value	<u>Cost</u>	<u>Value</u>
	Kroger Co	4,000 shares common stock	67,591	181,040
	Kyndryl Holdings Inc	80 shares common stock	2,093	1,448
	Lamb Weston Hldgs Inc Com	1,563 shares common stock	61,621	99,063
	Lincoln Elec Hldgs Inc	2,775 shares common stock	33,972	387,029
	Lowes Companies Inc	2,445 shares common stock	36,630	631,984
	LVMH Moet Hennessy Louis Vuitton	750 shares common stock	65,387	124,125
	Marathon Petroleum Corp	2,890 shares common stock	115,381	184,931
	McDonalds Corp	215 shares common stock	50,147	57,635
	Merck & Co Inc New Com	2,195 shares common stock	67,395	168,225
	Microsoft Corp	1,780 shares common stock	22,877	598,650
	Nucor Corporation	900 shares common stock	48,085	102,735
	Organon & Co	219 shares common stock	3,370	6,669
	Oshkosh Corp	800 shares common stock	31,511	90,168
	Owens Corning Inc	550 shares common stock	49,451	49,775
	Paccar Inc	3,357 shares common stock	136,788	296,289
	Panasonic Corp -Spon ADR	6,675 shares common stock	65,044	73,345
	Parker Hannifin Corp	990 shares common stock	70,374	314,939
	Pfizer Inc	2,600 shares common stock	42,684	153,530
	Post Holdings Inc	1,650 shares common stock	52,355	186,005
	PPL Corporation	1,800 shares common stock	47,006	54,108
	Procter & Gamble	1,125 shares common stock	73,777	184,028
	R P M Inc	4,920 shares common stock	68,867	496,920
	Rockwell Automation Inc	990 shares common stock	71,114	345,362
	Royal Caribbean Group Com	425 shares common stock	49,953	32,683
	Ryder Systems Inc	609 shares common stock	29,636	50,200
	Sherwin Williams Company Ohio	750 shares common stock	43,670	264,120
	Southwest Airlines	2,280 shares common stock	27,465	97,675
	Sylvamo Corp	1,000 shares common stock	28,293	27,890
	Target Corporation	1,280 shares common stock	69,188	296,243
	Teradata Corp	1,310 shares common stock	15,942	55,636
	Tesla Inc	402 shares common stock	22,772	424,826
	Texas Instruments	1,240 shares common stock	43,838	233,703
	The J.M. Smucker Company	500 shares common stock	53,988	67,910
	The Scotts Miracle-Gro Company	2,300 shares common stock	67,102	370,300
	Under Armour Inc Cl A	3,085 shares common stock	11,598	65,371

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or maturity value	<u>Cost</u>	Current <u>Value</u>
	Shares			
	Under Armour Inc Cl C	3,085 shares common stock	11,598	65,371
	Union Pacific Corp	580 shares common stock	50,212	146,119
	V F Corp	880 shares common stock	55,406	64,434
	Verizon Communications	1,442 shares common stock	75,689	74,926
	VIATRIS INC	2,700 shares common stock	32,617	36,531
	WALGREENS BOOTS ALLIANCE INC	1,400 shares common stock	55,401	73,024
	WESBANCO	1,400 shares common stock	29,440	48,986
	WEYERHAEUSER CO	2,420 shares common stock	59,510	99,656
	WORTHINGTON INDUSTRIES	1,500 shares common stock	29,247	81,990
	3M COMPANY	1,515 shares common stock	78,348	269,109
	American Europacific Growth Fund A	2,533 shares mutual fund	90,442	164,091
	American New Perspective Fund A	7,864 shares mutual fund	242,329	522,241
	First Tr Interm Dur Prf & Inc Fd	4,400 shares closed-end fund	100,479	107,976
	John Hancock Financial Opps Fd	3,006 shares closed-end fund	51,243	140,050
*	Morgan Stanley Bank NA	shares money fund	14,449	14,449

The accompanying notes are an integral part of the financial statements

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**SCHEDULE OF ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR
DECEMBER 31, 2021**

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, <u>par or maturity value</u>	Costs of <u>acquisitions</u>	Proceeds of <u>dispositions</u>
AF EuroPacific Growth Fund A	96.972 shs., bought 6/15/2021	6,965	
AF EuroPacific Growth Fund A	0.939 shs., bought 6/15/2021	67	
AF EuroPacific Growth Fund A	91.353 shs. bought 12/17/2021	5,763	
AF EuroPacific Growth Fund A	34.740 shs. bought 12/17/2021	2,191	
AF New Perspective A	505.667 shs. bought 12/17/2021	32,499	
AF New Perspective A	91.353 shs. bought 12/17/2021	1,620	
American Funds Target Date 2015-R2	5.205 shs. bought on various dates in 2021	68	
American Funds Target Date 2020-R2	1439.559 shs. bought on various dates in 2021	20,414	
American Funds Target Date 2025-R2	3049.594 shs. bought on various dates in 2021	48,194	
American Funds Target Date 2030-R2	4898.950 shs. bought on various dates in 2021	84,596	
American Funds Target Date 2030-R2	5813.320 shs. sold on various dates in 2021		99,331
American Funds Target Date 2035-R2	2409.199 shs. bought on various dates in 2021	64,828	
American Funds Target Date 2035-R2	2097.919 shs. sold on various dates in 2021		39,047
American Funds Target Date 2040-R2	5035.522 shs. bought on various dates in 2021	90,013	
American Funds Target Date 2040-R2	504.214 shs. sold on various dates in 2021		9,847
American Funds Target Date 2045-R2	2571.443 shs. bought on various dates in 2021	52,086	
American Funds Target Date 2045-R2	1552.216 shs. sold on various dates in 2021		31,362
American Funds Target Date 2050-R2	3816.564 shs. bought on various dates in 2021	76,496	
American Funds Target Date 2050-R2	1092.756 shs. sold on various dates in 2021		22,581
American Funds Target Date 2055-R2	5474.989 shs. bought on various dates in 2021	137,202	
American Funds Target Date 2055-R2	8336.158 shs. sold on various dates in 2021		218,091
American Funds Target Date 2060-R2	6304.703 shs. bought on various dates in 2021	106,650	
American Funds Target Date 2060-R2	2016.422 shs. sold on various dates in 2021		33,891
American Funds Target Date 2065-R2	840.452 shs. bought on various dates in 2021	13,322	
Analog Devices Inc	1134 shs. received in exchange for 1800 shs.	-	
	Maxim Integrated Products Inc		
Chevron Corp	170 shs. bought 12/14/2021	19,942	
Chevron Corp	300 shres bought 7/19/2021	28,527	
Cincinnati Financial Ohio	415 shs. sold 11/16/2021		49,887
Civista Bancshares Inc	2200 shs. boought 7/19/2021	50,265	

The accompanying notes are an integral part of the financial statements

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**SCHEDULE OF ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR
DECEMBER 31, 2021**

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)
Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, <u>par or maturity value</u>	Costs of <u>acquisitions</u>	Proceeds of <u>dispositions</u>
Conagra Brands Inc	600 shs. bought 12/14/2021	19,536	
CSX Corp	8080 shs. 3:1 stock split	-	
Kellogg Co	778 shs. bought 7/8/2021	49,936	
Kyndryl Holdings Inc	80 shs. stock spin-off from IBM	-	
Lowes Companies Inc	205 shs. sold 11/16/2021		50,236
Lowes Companies Inc	260 shs. sold 5/26/2021		50,005
McDonalds Corp	215 shs. bought 5/28/2021	50,147	
Microsoft Corp	150 shs. sold 11/16/2021		51,000
Organon & Co	219 shs. stock spin-off from MRK	-	
Organon & Co	219 shs. stock spin-off from MRK	-	
Owens Corning Inc	550 shs. bought 7/19/2021	49,451	
Sherwin Williams Company Ohio	500 shs. 3:1 stock split	-	
Sylvamo Corp	148 shs. stock spin-off from IP	-	
Sylvamo Corp	852.000 shs. bought 12/29/2021	24,874	
Tesla Inc	48 shs. sold 11/16/2021		50,179
Viatis Inc	2,378 shs. bought 12/13/2021	30,277	
Totals		1,065,930	705,456

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4j
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of <u>Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>

Aggregate Transactions greater than 5%:

No reportable transactions

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Johnson Welded Products, Inc. Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all employees who are age eighteen or older and have completed one year of service with Johnson Welded Products, Inc. ("Company"). The Plan became effective on July 1, 1979. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participant contributions consist of amounts participating employees have elected to defer from their compensation, up to the maximum allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately ten mutual funds as investment options for participants. The Company may contribute a matching contribution, the exact percentage to be determined each year by the Company, for all participant deferrals up to a maximum of the lesser of 25% of the participant's contribution or 1.75% of the participant's compensation. The matching Company contribution is invested in the mutual funds directed by the participants. Additional profit sharing amounts may be contributed at the option of the Company's management and are invested in a portfolio of investments as directed by the Company. Contributions are subject to certain limitations.

Automatic Enrollment – As of January 1, 2016, the Plan adopted automatic enrollment for the 401(k) Plan. If the employee does not opt out of participation in the 401(k) Plan, 3% of compensation will be deferred. If a specific investment allocation is not selected, the employee contributions and employer match will be invested in the American Funds Target Date Fund that most closely aligns with the anticipated time of retirement for that participant.

Participant Accounts - Each participant's account is credited with the participant's compensation and allocations of (a) the Company's matching contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their account is based on years of continuous service. A participant is 100% vested after six years of credited service.

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Participant Loans – Participant loans are not permitted by the Plan.

Payment of Benefits - On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution

Forfeited Accounts – At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$10,624 and \$8,822, respectively. These accounts will be used to reduce future employer contributions. Employer contributions were reduced by \$24,566 and \$30,676 for 2021 and 2020 respectively, from forfeited non-vested accounts.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Estimates

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

Investment Valuation and Income Recognition

Investments are shown at the fair value as reported by the trustee of the Plan's assets. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Corporate bonds are valued based on yield currently available. Certificates of deposit are valued based on original cost plus accrued interest.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded in the financial statements when proper distribution request forms have been submitted and the benefits have been paid. Withdrawing participants who had submitted distribution request forms but to whom benefits had not yet been paid amounted to \$0 and \$0 as of December 31, 2021 and 2020 respectively.

NOTE 3 – INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets. These shares are held entirely in the participant-directed portion of the Plan.

	<u>2021</u>	December 31, <u>2020</u>
American Balanced Fund Class R-2, 43,056.165 and 48,547.803 shares, respectively	\$ 1,430,326	\$ 1,455,949

During 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Nonparticipant Directed – common stocks	\$ 2,295,659
Nonparticipant-Directed – mutual and closed-end funds	84,544
Participant-Directed – American Funds	<u>\$791,453</u>
Net change in fair value	<u>\$ 3,171,656</u>

ASC No. 820, *Fair Value Measurement and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

The following are descriptions of the Plan's valuation methodologies for assets measured at fair value:

Level 1 - Based on quoted market prices which are comprised of publicly traded securities and mutual funds

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 - INVESTMENTS (CONTINUED)

Level 2 - Based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active

Level 3 - Based on measurements the entity inputs which are developed by the entity and not derived or corroborated by market inputs. Certain types of investments are classified within Level 3 because they trade infrequently and therefore have little or no price transparency. These investments are structured primarily as alternative investments.

The Plan's fair value hierarchy for the financial assets measured at fair value on a recurring basis for the year ended December 31, 2021, is as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds and cash	\$ 14,449	\$ -0-	\$ -0-	\$ 14,449
Common stocks	14,846,220	-0-	-0-	14,846,220
Closed-end funds	248,026	-0-	-0-	248,026
Mutual funds carried at NAV*	-	-	-	12,088,293
Total	<u>\$ 15,108,695</u>			<u>\$27,196,988</u>

The Plan's fair value hierarchy for the financial assets measured at fair value on a recurring basis for the year ended December 31, 2020, is as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds and cash	\$ 273,266	\$ -0-	\$ -0-	\$ 273,266
Common stocks	12,405,756	-0-	-0-	12,405,756
Closed-end funds	197,052	-0-	-0-	197,152
Mutual funds carried at NAV *	-	-	-	10,941,875
Total	<u>\$ 12,876,074</u>			<u>\$ 23,817,949</u>

*Certain investments measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 - INVESTMENTS (CONTINUED)

The Plan has adopted the guidance issued in ASU No. 2015-07, Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which removes the requirement to categorize within the fair value hierarchy all investments measured using the net asset value per share practical expedient and related disclosures. The Plan adopted the guidance retrospectively, which removes investments measured using the net asset value per share practical expedient from the fair value hierarchy in all periods presented. The adoption of this accounting guidance did not have a material impact on the Plan's financial statements.

NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, <u>2021</u>	<u>2020</u>
Net Assets:		
Money market funds and cash	\$ 14,449	\$ 273,266
Common stocks	14,846,220	12,405,756
Mutual and closed-end funds	934,358	800,709
Participant receivable	-0-	-0-
Prepaid federal income tax	<u>-0-</u>	<u>-0-</u>
	\$ 15,795,027	\$ 13,749,731
Changes in Net Assets:		Year Ended December 31, <u>2021</u>
Contributions		\$ 600,000
Interest		17
Dividends		522,454
Realized gain (loss)		73,176
Net appreciation (depreciation)		2,380,203
Benefits paid to participants		(853,804)
Fees & miscellaneous		(177)
Prior years' corrections		<u>-0-</u>
		<u>\$ 2,721,869</u>

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 - TAX STATUS

Prior to April 1, 2015, the Plan utilized a prototype plan. The Internal Revenue Service issued a favorable determination letter on this prototype dated November 19, 2001, informing the Plan that it is qualified under the appropriate sections of the Internal Revenue Code. Although the Plan had been amended since receiving the determination letter, the Plan administrator and the Plan's third party administrator believe that the Plan was designed, and was being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan was qualified and the related trust was tax-exempt. The Plan has been restated effective April 1, 2015 and the Internal Revenue Service issued a favorable determination letter on this prototype plan dated March 31, 2014. The operation of the Plan remained unchanged with this restatement.

NOTE 6 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Company has the right under the Plan to discontinue contributions at any time and terminate the Plan subject to the provisions of ERISA. If the Plan were terminated, the participants would become 100% vested in their accounts.

NOTE 7 - RELATED PARTY TRANSACTIONS

The Company has paid certain administrative expenses of the Plan. Such payments amounted to \$39,756 during 2021 and \$44,446 during 2020. Additionally, participant-paid indirect expenses of \$1,825 and \$1,352 were paid in 2021 and 2020, respectively.

NOTE 8 - RISKS AND UNCERTAINTIES

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

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 8 - RISKS AND UNCERTAINTIES (CONTINUED)

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on the Plan and the Plan Sponsor's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on customers, employees, and vendors all of which are uncertain and cannot be predicted. There has been no immediate impact to the plan's net assets. Future potential impacts may include decline in market value, disruptions, or restrictions on employees' ability to work or the employers' ability to pay required monthly contributions. Changes to the administrative environment may increase operating costs. At this point, the extent to which COVID-19 may impact the Plan's financial condition or results of operations is uncertain

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 14, 2021 which is the date the financial statements were available to be issued.

The Plan was amended and restated effective on October 1, 2020 in order to comply with the federal SECURE and CARES acts. As of December 31, 2021, there were no significant changes made to any of the key provisions outlined in NOTE A.

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021**

Form 5500 Schedule H, Item 4i

34-1045830

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	Shares	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current Value
	American Funds Washington Mutual Investors Fund	569	shares of mutual fund	33,844
	American Funds Investment Company of America	13,597	shares of mutual fund	698,462
	American Funds Growth Fund of America	5,427	shares of mutual fund	370,752
	American Funds Income Fund of America	8,583	shares of mutual fund	218,863
	American Funds New Perspective Fund	10,792	shares of mutual fund	675,682
	American Funds Bond Fund of America	15,143	shares of mutual fund	202,767
	American Funds American Balanced Fund	43,056	shares of mutual fund	1,430,326
	American Funds EuroPacific Growth Fund	10,381	shares of mutual fund	642,665
	American Funds Capital World Growth and Inc Fd	19,202	shares of mutual fund	1,205,335
	American Funds Money Market Fund	988,819	shares of mutual fund	988,819
	American Funds 2015 Target Date Retirement Fund	5	shares of mutual fund	67
	American Funds 2020 Target Date Retirement Fund	6,770	shares of mutual fund	94,921
	American Funds 2025 Target Date Retirement Fund	30,452	shares of mutual fund	479,316
	American Funds 2030 Target Date Retirement Fund	35,188	shares of mutual fund	611,915
	American Funds 2035 Target Date Retirement Fund	27,176	shares of mutual fund	518,253
	American Funds 2040 Target Date Retirement Fund	47,902	shares of mutual fund	962,839
	American Funds 2045 Target Date Retirement Fund	20,190	shares of mutual fund	416,727
	American Funds 2050 Target Date Retirement Fund	21,126	shares of mutual fund	432,651
	American Funds 2055 Target Date Retirement Fund	36,790	shares of mutual fund	945,505
	American Funds 2060 Target Date Retirement Fund	25,206	shares of mutual fund	440,858
	American Funds 2065 Target Date Retirement Fund	1,242	shares of mutual fund	20,770
*	American Funds		cash - temporary holdings - forfeitures	10,624
	Abbott Laboratories	780	shares common stock	18,886
	Abbvie Inc Com	1,820	shares common stock	72,717
	Alphabet Inc Cl A	30	shares common stock	24,432
	Amazon Com Inc	90	shares common stock	64,198
	America Movil Sa De Cv ADR L	6,100	shares common stock	52,779
	Analog Devices Inc	1,134	shares common stock	49,876
	Archer Daniels Midland	1,565	shares common stock	64,610
	Arconic Corporation	514	shares common stock	7,996
	AT&T Inc	2,740	shares common stock	89,002
	Avanos Medical Inc	797	shares common stock	25,984
	Becton Dickinson & Co	300	shares common stock	38,253
	Blackrock Inc	340	shares common stock	101,451
	Boeing Co	939	shares common stock	75,849

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Shares			
	Bristol Myers Squibb Co	2,516 shares common stock	95,166	156,873
	Cardinal Health Inc	950 shares common stock	75,007	48,916
	Caterpillar Inc	2,075 shares common stock	73,406	428,986
	Chevron Corp	470 shares common stock	48,469	55,155
	Chubb Ltd	575 shares common stock	49,992	111,153
	Cincinnati Financial Ohio	4,975 shares common stock	114,977	566,802
	Cisco Sys Inc	2,390 shares common stock	74,246	151,454
	Civista Bancshares Inc	2,200 shares common stock	50,265	53,680
	Clorox Co	1,100 shares common stock	90,166	191,796
	Coca Cola Co	1,060 shares common stock	60,057	62,763
	Colgate Palmolive Co	1,950 shares common stock	68,479	166,413
	Conagra Brands Inc	3,280 shares common stock	75,973	112,012
	CSX Corp	12,120 shares common stock	63,902	455,712
	Cummins Inc	825 shares common stock	69,032	179,966
	CVS Health Corp Com	835 shares common stock	59,885	86,139
	Deere & Co	1,125 shares common stock	70,183	385,751
	Deutsche Post Ag Ord	1,000 shares common stock	28,880	63,979
	Dollar Gen Corp New Com	1,000 shares common stock	53,697	235,830
	Dow Inc	1,830 shares common stock	74,179	103,798
	Energizer Hldgs Inc	650 shares common stock	29,635	26,065
	Energys	365 shares common stock	24,896	28,857
	Fedex Corp	1,435 shares common stock	69,055	371,148
	Firstenergy Corp	2,550 shares common stock	92,061	106,055
	Ford Motor Co New	7,900 shares common stock	60,609	164,083
	Hino Motors Ltd Adr	650 shares common stock	39,616	52,000
	Howmet Aerospace Inc	2,058 shares common stock	43,266	65,506
	Ill Tool Works Inc	975 shares common stock	80,030	240,630
	International Paper Co	1,630 shares common stock	60,788	76,577
	Intl Business Machines Corp	400 shares common stock	47,938	53,464
	Johnson & Johnson	1,010 shares common stock	69,771	172,781
	Kellogg Co	778 shares common stock	49,936	50,119
	Keurig Dr Pepper Inc Com	2,405 shares common stock	35,949	88,648
	Kimberly Clark Corp	970 shares common stock	71,371	138,632
	Kontoor Brands Inc	125 shares common stock	3,613	6,406

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i

34-1045830

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or	Description of investment including		Current
	<u>similar party</u>	maturity date, rate of interest, collateral,		
		par or maturity value	<u>Cost</u>	<u>Value</u>
	Kroger Co	4,000 shares common stock	67,591	181,040
	Kyndryl Holdings Inc	80 shares common stock	2,093	1,448
	Lamb Weston Hldgs Inc Com	1,563 shares common stock	61,621	99,063
	Lincoln Elec Hldgs Inc	2,775 shares common stock	33,972	387,029
	Lowes Companies Inc	2,445 shares common stock	36,630	631,984
	LVMH Moet Hennessy Louis Vuitton	750 shares common stock	65,387	124,125
	Marathon Petroleum Corp	2,890 shares common stock	115,381	184,931
	McDonalds Corp	215 shares common stock	50,147	57,635
	Merck & Co Inc New Com	2,195 shares common stock	67,395	168,225
	Microsoft Corp	1,780 shares common stock	22,877	598,650
	Nucor Corporation	900 shares common stock	48,085	102,735
	Organon & Co	219 shares common stock	3,370	6,669
	Oshkosh Corp	800 shares common stock	31,511	90,168
	Owens Corning Inc	550 shares common stock	49,451	49,775
	Paccar Inc	3,357 shares common stock	136,788	296,289
	Panasonic Corp -Spon ADR	6,675 shares common stock	65,044	73,345
	Parker Hannifin Corp	990 shares common stock	70,374	314,939
	Pfizer Inc	2,600 shares common stock	42,684	153,530
	Post Holdings Inc	1,650 shares common stock	52,355	186,005
	PPL Corporation	1,800 shares common stock	47,006	54,108
	Procter & Gamble	1,125 shares common stock	73,777	184,028
	R P M Inc	4,920 shares common stock	68,867	496,920
	Rockwell Automation Inc	990 shares common stock	71,114	345,362
	Royal Caribbean Group Com	425 shares common stock	49,953	32,683
	Ryder Systems Inc	609 shares common stock	29,636	50,200
	Sherwin Williams Company Ohio	750 shares common stock	43,670	264,120
	Southwest Airlines	2,280 shares common stock	27,465	97,675
	Sylvamo Corp	1,000 shares common stock	28,293	27,890
	Target Corporation	1,280 shares common stock	69,188	296,243
	Teradata Corp	1,310 shares common stock	15,942	55,636
	Tesla Inc	402 shares common stock	22,772	424,826
	Texas Instruments	1,240 shares common stock	43,838	233,703
	The J.M. Smucker Company	500 shares common stock	53,988	67,910
	The Scotts Miracle-Gro Company	2,300 shares common stock	67,102	370,300
	Under Armour Inc Cl A	3,085 shares common stock	11,598	65,371

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or maturity value	<u>Cost</u>	Current <u>Value</u>
	Shares			
	Under Armour Inc Cl C	3,085 shares common stock	11,598	65,371
	Union Pacific Corp	580 shares common stock	50,212	146,119
	V F Corp	880 shares common stock	55,406	64,434
	Verizon Communications	1,442 shares common stock	75,689	74,926
	VIATRIS INC	2,700 shares common stock	32,617	36,531
	WALGREENS BOOTS ALLIANCE INC	1,400 shares common stock	55,401	73,024
	WESBANCO	1,400 shares common stock	29,440	48,986
	WEYERHAEUSER CO	2,420 shares common stock	59,510	99,656
	WORTHINGTON INDUSTRIES	1,500 shares common stock	29,247	81,990
	3M COMPANY	1,515 shares common stock	78,348	269,109
	American Europacific Growth Fund A	2,533 shares mutual fund	90,442	164,091
	American New Perspective Fund A	7,864 shares mutual fund	242,329	522,241
	First Tr Interm Dur Prf & Inc Fd	4,400 shares closed-end fund	100,479	107,976
	John Hancock Financial Opps Fd	3,006 shares closed-end fund	51,243	140,050
*	Morgan Stanley Bank NA	shares money fund	14,449	14,449

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**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021**

Form 5500 Schedule H, Item 4i

34-1045830

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	Shares	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current Value
	American Funds Washington Mutual Investors Fund	569	shares of mutual fund	33,844
	American Funds Investment Company of America	13,597	shares of mutual fund	698,462
	American Funds Growth Fund of America	5,427	shares of mutual fund	370,752
	American Funds Income Fund of America	8,583	shares of mutual fund	218,863
	American Funds New Perspective Fund	10,792	shares of mutual fund	675,682
	American Funds Bond Fund of America	15,143	shares of mutual fund	202,767
	American Funds American Balanced Fund	43,056	shares of mutual fund	1,430,326
	American Funds EuroPacific Growth Fund	10,381	shares of mutual fund	642,665
	American Funds Capital World Growth and Inc Fd	19,202	shares of mutual fund	1,205,335
	American Funds Money Market Fund	988,819	shares of mutual fund	988,819
	American Funds 2015 Target Date Retirement Fund	5	shares of mutual fund	67
	American Funds 2020 Target Date Retirement Fund	6,770	shares of mutual fund	94,921
	American Funds 2025 Target Date Retirement Fund	30,452	shares of mutual fund	479,316
	American Funds 2030 Target Date Retirement Fund	35,188	shares of mutual fund	611,915
	American Funds 2035 Target Date Retirement Fund	27,176	shares of mutual fund	518,253
	American Funds 2040 Target Date Retirement Fund	47,902	shares of mutual fund	962,839
	American Funds 2045 Target Date Retirement Fund	20,190	shares of mutual fund	416,727
	American Funds 2050 Target Date Retirement Fund	21,126	shares of mutual fund	432,651
	American Funds 2055 Target Date Retirement Fund	36,790	shares of mutual fund	945,505
	American Funds 2060 Target Date Retirement Fund	25,206	shares of mutual fund	440,858
	American Funds 2065 Target Date Retirement Fund	1,242	shares of mutual fund	20,770
*	American Funds		cash - temporary holdings - forfeitures	10,624
	Abbott Laboratories	780	shares common stock	18,886
	Abbvie Inc Com	1,820	shares common stock	72,717
	Alphabet Inc Cl A	30	shares common stock	24,432
	Amazon Com Inc	90	shares common stock	64,198
	America Movil Sa De Cv ADR L	6,100	shares common stock	52,779
	Analog Devices Inc	1,134	shares common stock	49,876
	Archer Daniels Midland	1,565	shares common stock	64,610
	Arconic Corporation	514	shares common stock	7,996
	AT&T Inc	2,740	shares common stock	89,002
	Avanos Medical Inc	797	shares common stock	25,984
	Becton Dickinson & Co	300	shares common stock	38,253
	Blackrock Inc	340	shares common stock	101,451
	Boeing Co	939	shares common stock	75,849

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JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or <u>similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Shares			
	Bristol Myers Squibb Co	2,516 shares common stock	95,166	156,873
	Cardinal Health Inc	950 shares common stock	75,007	48,916
	Caterpillar Inc	2,075 shares common stock	73,406	428,986
	Chevron Corp	470 shares common stock	48,469	55,155
	Chubb Ltd	575 shares common stock	49,992	111,153
	Cincinnati Financial Ohio	4,975 shares common stock	114,977	566,802
	Cisco Sys Inc	2,390 shares common stock	74,246	151,454
	Civista Bancshares Inc	2,200 shares common stock	50,265	53,680
	Clorox Co	1,100 shares common stock	90,166	191,796
	Coca Cola Co	1,060 shares common stock	60,057	62,763
	Colgate Palmolive Co	1,950 shares common stock	68,479	166,413
	Conagra Brands Inc	3,280 shares common stock	75,973	112,012
	CSX Corp	12,120 shares common stock	63,902	455,712
	Cummins Inc	825 shares common stock	69,032	179,966
	CVS Health Corp Com	835 shares common stock	59,885	86,139
	Deere & Co	1,125 shares common stock	70,183	385,751
	Deutsche Post Ag Ord	1,000 shares common stock	28,880	63,979
	Dollar Gen Corp New Com	1,000 shares common stock	53,697	235,830
	Dow Inc	1,830 shares common stock	74,179	103,798
	Energizer Hldgs Inc	650 shares common stock	29,635	26,065
	Energys	365 shares common stock	24,896	28,857
	Fedex Corp	1,435 shares common stock	69,055	371,148
	Firstenergy Corp	2,550 shares common stock	92,061	106,055
	Ford Motor Co New	7,900 shares common stock	60,609	164,083
	Hino Motors Ltd Adr	650 shares common stock	39,616	52,000
	Howmet Aerospace Inc	2,058 shares common stock	43,266	65,506
	Ill Tool Works Inc	975 shares common stock	80,030	240,630
	International Paper Co	1,630 shares common stock	60,788	76,577
	Intl Business Machines Corp	400 shares common stock	47,938	53,464
	Johnson & Johnson	1,010 shares common stock	69,771	172,781
	Kellogg Co	778 shares common stock	49,936	50,119
	Keurig Dr Pepper Inc Com	2,405 shares common stock	35,949	88,648
	Kimberly Clark Corp	970 shares common stock	71,371	138,632
	Kontoor Brands Inc	125 shares common stock	3,613	6,406

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URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i

34-1045830

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JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i
34-1045830
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The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
URBANA, OHIO

SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2021

Form 5500 Schedule H, Item 4j
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of <u>Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>

Aggregate Transactions greater than 5%:

No reportable transactions

The accompanying notes are an integral part of the financial statements