

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>WALSWORTH PUBLISHING COMPANY 401(K) SAVINGS PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>03/01/1994</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>WALSWORTH PUBLISHING COMPANY, INC.</u> <u>306 NORTH KANSAS</u> <u>MARCELINE, MO 64658</u>
2b	Employer Identification Number (EIN) <u>43-0718484</u>
2c	Plan Sponsor's telephone number <u>660-376-3543</u>
2d	Business code (see instructions) <u>323100</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	ROBERT PERKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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	1327
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)	1083
a(2) Total number of active participants at the end of the plan year		6a(2)	1150
b Retired or separated participants receiving benefits.....		6b	17
c Other retired or separated participants entitled to future benefits		6c	307
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1474
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	1476
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1415
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	81
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: 2F 2G 2J 2K 2T 3H 2E 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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WALSWORTH PUBLISHING COMPANY 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WALSWORTH PUBLISHING COMPANY, INC.	D Employer Identification Number (EIN) 43-0718484	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	850	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	172381	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AS SPL SM CAP VAL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COHEN & STEERS RLTY - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COL MID CAP IDX A - COLUMBIA MGT I 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL SM CAP IDX A - COLUMBIA MGT IN 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA DIV INC A - COLUMBIA MGT 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CRLN E MID CAP GR A - U.S. BANK N. 31-0841368	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS EQUITY & INC A - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IS S&P 500 IDX A - BNY MELLON INVE 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS GROWTH R3 - MFS SERVICE CENTER 04-2865649	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS MID CAP VALUE R4 - MFS SERVICE 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM STABLE VALUE 101 SEAPORT BOULEVARD, SUITE 500 BOSTON, MA 02210	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VT INTL SM CAP I - FIS INVESTOR SE FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY	55	172381

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NATIONAL FINANCIAL SERVICES LLC 870 E HIGGINS RD SCHAUMBURG, IL 60173	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) 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>WALSWORTH PUBLISHING COMPANY 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WALSWORTH PUBLISHING COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>43-0718484</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	662980	2175731
(2) Participant contributions.....	1b(2)	124861	151364
(3) Other	1b(3)	6269792	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	338905	181272
(9) Value of interest in common/collective trusts.....	1c(9)	8175854	9660900
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	114230074	134569419
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 129802466	146738686
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 129802466	146738686

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 2863516	
	(B) Participants	2a(1)(B) 4797263	
	(C) Others (including rollovers).....	2a(1)(C) 334709	
(2)	Noncash contributions.....	2a(2) 0	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	7995488
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 11726	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	11726
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 8660636	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	8660636
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		165581
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		9610523
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		26443954
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9462860	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		9462860
f Corrective distributions (see instructions).....	2f		44024
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	850	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		850
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9507734
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		16936220
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

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		58272

	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		1000000
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?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 WALSWORTH PUBLISHING COMPANY 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 WALSWORTH PUBLISHING COMPANY, INC.	D Employer Identification Number (EIN) 43-0718484

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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% 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 _____

**WALSWORTH PUBLISHING COMPANY
401(k) SAVINGS PLAN**

FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020





INDEPENDENT AUDITORS' REPORT

Plan Administrator
Walsworth Publishing Company 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Walsworth Publishing Company 401(k) Savings Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of delinquent participant contributions 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

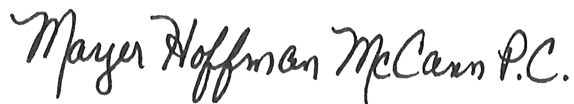
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Mayer Hoffman McCann P.C." in a cursive, flowing script.

Kansas City, Missouri
October 17, 2022

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
<u>ASSETS</u>		
Investments at fair value (See Note 4)	<u>\$ 144,230,319</u>	<u>\$ 122,405,928</u>
Receivables:		
Employer contributions	2,175,731	662,980
Participants' contributions	151,364	124,861
Notes receivable from participants	181,272	338,905
Plan transfer in (See Note 10)	-	6,269,792
	<u>2,508,367</u>	<u>7,396,538</u>
 TOTAL ASSETS	 <u>146,738,686</u>	 <u>129,802,466</u>
<u>LIABILITIES</u>		
Excess contributions payable	<u>-</u>	<u>44,024</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 146,738,686</u>	 <u>\$ 129,758,442</u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2021 and 2020

	2021	2020
Investment income:		
Net appreciation in fair value of investments	\$ 9,619,937	\$ 15,606,924
Dividends	8,816,803	4,385,543
	<u>18,436,740</u>	<u>19,992,467</u>
Interest income on notes receivable from participants	<u>11,726</u>	<u>12,318</u>
Contributions:		
Employer	2,863,516	1,236,963
Participants	4,797,263	4,136,694
Rollover	334,709	222,621
	<u>7,995,488</u>	<u>5,596,278</u>
TOTAL ADDITIONS	<u>26,443,954</u>	<u>25,601,063</u>
Benefits paid to participants	9,462,860	9,154,847
Administrative expenses	850	1,275
TOTAL DEDUCTIONS	<u>9,463,710</u>	<u>9,156,122</u>
NET INCREASE BEFORE PLAN TRANSFER	16,980,244	16,444,941
Plan transfer (See Note 10)	<u>-</u>	<u>39,351,505</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>129,758,442</u>	<u>73,961,996</u>
End of year	<u><u>\$ 146,738,686</u></u>	<u><u>\$ 129,758,442</u></u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Walsworth Publishing Company 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Walsworth Publishing Company, Inc., and The Donning Company Publishers (the "Companies") for the benefit of its employees who become eligible to participate immediately. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company's Board of Directors who has appointed an Advisory Committee ("Committee") to oversee the management of the Trust and Plan assets. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Companies' Board of Directors.

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security ("CARES") Act. The CARES Act, among other things, includes several relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the relief provisions available to plan participants under the CARES Act and implemented a provision to allow special coronavirus distributions up to \$100,000.

The Plan will be amended for the provision implemented under the CARES Act by the time prescribed.

Plan restatement - Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently being operated in compliance with the applicable requirements of the IRC.

Contributions - Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan to contribute 3% unless they affirmatively elect not to participate in the Plan. The Companies contribute 25% of the first 5% of base compensation that a participant contributes to the Plan. Matching contributions are discretionary as determined by the Companies. Additional amounts may be contributed at the option of the Companies. For the year ended December 31, 2021, the Companies made a non-elective contribution for certain participants who are not eligible to participate in the Companies' defined benefit plan. These certain participants received between 2% - 4% of eligible compensation based on their years of service. For the year ended December 31, 2020, the Companies did not make a non-elective contribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions (continued) - Effective January 1, 2018, the Plan was amended to add an additional category of Supplemental Non-elective Employer Contribution (transitional contribution) for certain participants who are no longer eligible to participate in the Companies' defined benefit plan. These certain participants will receive an additional transition supplement for a period of five years in the amount of 3% of eligible compensation.

Contributions are subject to certain IRC limitations.

Participant investment account options - The Plan currently offers various mutual funds and a common collective trust as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contributions, and (b) plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. 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 Companies' contribution portion of their accounts is based on years of continuous service. A participant who was not originally a part of the Ovid Bell Press, Inc. 401(k) Plan is 100% vested after three years of credited service.

Employer contributions for participants who were previously a part of the Ovid Bell Press, Inc. 401(k) Savings Plan are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	100%

Notes receivable from participants - The Plan does not allow loans, however, loans were transferred in as a result of the Ripon Printers, Inc. Profit Sharing and 401(k) Plan transfer. No new loans will be issued. Participants could borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of benefits - On termination of service for any reason, if a participant's balance is less than \$1,000, the benefit equal to the value of the participant's vested interest in his or her account will be distributed in a lump sum payment. If the participant's balance is greater than \$1,000, the participant may delay their distribution until they are required by law to receive a minimum required distribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Payment of benefits (continued) - Under the CARES Act, eligible Plan participants could request special penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These reasons include the participant, spouse or dependent diagnosed with COVID-19, adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The special coronavirus-related distributions waive the 10% early withdrawal penalty and were allowed to be made between January 1, 2020 and December 31, 2020.

Forfeited accounts - At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$3,319 and \$2,137, respectively. These accounts will be used to reduce future employer contributions. Also, \$56,228 and \$49,213 were used from the forfeiture account to reduce employer contributions in 2021 and 2020, respectively.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management 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 reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2020 excess contributions to the applicable participants prior to March 15, 2021.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Payment of benefits - Benefits are recorded when paid.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies

Administrative expenses - Certain expenses of the Plan are paid by the Companies and are not included in the statements of changes in net assets available for benefits. Investment related expenses are included in net appreciation of fair value of investments.

(3) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments.

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

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

(4) Fair value measurements

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

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

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value common collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 134,569,419	\$ -	\$ -	\$ 134,569,419
Total assets in the fair value hierarchy	<u>\$ 134,569,419</u>	<u>\$ -</u>	<u>\$ -</u>	134,569,419
Investments measured at NAV practical expedient ^(a)				<u>9,660,900</u>
				<u>\$ 144,230,319</u>

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 114,230,074	\$ -	\$ -	\$ 114,230,074
Total assets in the fair value hierarchy	<u>\$ 114,230,074</u>	<u>\$ -</u>	<u>\$ -</u>	114,230,074
Investments measured at NAV practical expedient ^(a)				<u>8,175,854</u>
				<u>\$ 122,405,928</u>

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified 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 line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is based on NAV per share practical expedient as of December 31, 2021 and 2020, respectively:

Investments	Fair Value 12/31/2021	Fair Value 12/31/2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Common Collective Trust	\$ 9,660,900	\$ 8,175,854	\$ -	Daily	None

(5) Related party transactions and party-in-interest transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan; therefore these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the trustee of \$850 and \$1,275 for the years ended December 31, 2021 and 2020, respectively, which was not covered by revenue sharing. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(6) Plan termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(7) Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	\$ 146,738,686	\$ 129,758,442
Plus excess contributions refundable	-	44,024
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 146,738,686</u>	<u>\$ 129,802,466</u>

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2021 and 2020 to net income per Form 5500:

	Years Ended December 31,	
	2021	2020
Net increase per the financial statements	\$ 16,980,244	\$ 16,444,941
Add:		
Contributions receivable at end of prior year	-	1,984,413
Current year excess contributions refundable	-	44,024
Less:		
Prior year excess contributions refundable	(44,024)	(43,663)
Net income per Schedule H of the Form 5500	<u>\$ 16,936,220</u>	<u>\$ 18,429,715</u>

(8) Tax status

The Internal Revenue Service ("IRS") has determined that the volume submitter profit sharing plan is designed in accordance with applicable sections of the IRC and informed the trustee by a letter dated January 27, 2017 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC.

Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the IRC and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(8) **Tax status (continued)**

being operated in compliance with the applicable requirements of the Internal Revenue Code ("IRC").

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

(9) **Risks, uncertainties and concentrations**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statements of net assets available for benefits.

At December 31, 2021 and 2020, approximately 25% of the Plan's investments were invested in the Fidelity Advisor Freedom Blend 2025 and 2030 Funds.

(10) **Delinquent participant contributions**

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of \$58,272 were not remitted within the required time period for the year ended December 31, 2020. The Company has remitted the late deposits to the Plan and is in the process of remitting lost earnings as a result.

(11) **Transfer in**

Effective December 31, 2020, the 401(k) Plan of the Company's subsidiary, The Ovid Bell Press, Inc. was merged with the Plan. Assets of \$6,269,792 were in transit at December 31, 2020 and are presented as a receivable in the Statement of Net Assets Available for Benefits at December 31, 2020.

(12) **Subsequent events**

The Plan has evaluated subsequent events through October 17, 2022, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Effective January 1, 2022, the Plan was amended to add a Roth option for employee deferral.

SUPPLEMENTAL SCHEDULES

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

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

December 31, 2021

EIN: 43-0718484

Plan Number: 002

(a)	(b)	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost (1)	(e) Current Value
Identity of issue, borrower, lessor, or similar party				
Putnam Stable Value Fund		Common collective trust		\$ 9,660,900
Columbia Mid Cap Index Fund Class A		Mutual Fund		1,206,219
Columbia Small Cap Index Fund Class A		Mutual Fund		8,904,069
Cohen & Steers Realty Shares Fund		Mutual Fund		1,876,040
iShares S&P 500 Index Fund		Mutual Fund		6,934,302
Columbia Dividend Income Fund Class A		Mutual Fund		4,009,026
* Fidelity Advisor Freedom Blend 2005 Fund I		Mutual Fund		445,989
* Fidelity Advisor Freedom Blend 2010 Fund I		Mutual Fund		478,270
* Fidelity Advisor Freedom Blend 2015 Fund I		Mutual Fund		1,687,324
* Fidelity Advisor Freedom Blend 2020 Fund I		Mutual Fund		4,758,685
* Fidelity Advisor Freedom Blend 2025 Fund I		Mutual Fund		15,261,045
* Fidelity Advisor Freedom Blend 2030 Fund I		Mutual Fund		20,188,223
* Fidelity Advisor Freedom Blend 2035 Fund I		Mutual Fund		13,152,849
* Fidelity Advisor Freedom Blend 2040 Fund I		Mutual Fund		6,156,781
* Fidelity Advisor Freedom Blend 2045 Fund I		Mutual Fund		5,338,924
* Fidelity Advisor Freedom Blend 2050 Fund I		Mutual Fund		2,061,017
* Fidelity Advisor Freedom Blend 2055 Fund I		Mutual Fund		1,183,887
* Fidelity Advisor Freedom Blend 2060 Fund I		Mutual Fund		705,858
* Fidelity Advisor Freedom Blend 2065 Fund I		Mutual Fund		342,351
* Fidelity Advisor Freedom Blend Income Fund I		Mutual Fund		413,328
Invesco Equity & Income Fund A		Mutual Fund		3,719,448
Carillon Eagle Mid Cap Growth Fund Class I		Mutual Fund		5,888,080
MFS Growth Fund R3		Mutual Fund		9,422,157
MFS Mid Cap Value Fund Class R4		Mutual Fund		1,324,920
Allspring Special Small Cap Value Fund - Class R6		Mutual Fund		1,426,972
Fidelity Advisor Total Bond Fund Class A		Mutual Fund		4,821,113
Fidelity Advisor Government Income Fund Class A		Mutual Fund		1,137,812
Fidelity Advisor Diversified International Fund Class Z		Mutual Fund		3,634,823
Fidelity Advisor Focused Emerging Markets Fund Class		Mutual Fund		1,261,205
Fidelity Advisor Large Cap Fund Class Z		Mutual Fund		6,290,412
Victory Trivalent International Small Cap Fund		Mutual Fund		538,290
				<u>144,230,319</u>
* Participant loans (Interest rate range 3.0%-5.50%)				<u>181,272</u>
				<u><u>\$ 144,411,591</u></u>

* Party-in-interest as defined by ERISA

(1) Cost information may be omitted for plan assets, which are participant-directed.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2021

EIN: 43-0718484

Plan Number: 002

	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here If Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contribution Pending Correction in VFCP	
2020		\$58,272			

**WALSWORTH PUBLISHING COMPANY
401(k) SAVINGS PLAN**

FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020





INDEPENDENT AUDITORS' REPORT

Plan Administrator
Walsworth Publishing Company 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Walsworth Publishing Company 401(k) Savings Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of delinquent participant contributions 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

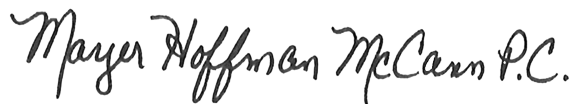
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Kansas City, Missouri
October 17, 2022

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
<u>ASSETS</u>		
Investments at fair value (See Note 4)	<u>\$ 144,230,319</u>	<u>\$ 122,405,928</u>
Receivables:		
Employer contributions	2,175,731	662,980
Participants' contributions	151,364	124,861
Notes receivable from participants	181,272	338,905
Plan transfer in (See Note 10)	-	6,269,792
	<u>2,508,367</u>	<u>7,396,538</u>
 TOTAL ASSETS	 <u>146,738,686</u>	 <u>129,802,466</u>
 <u>LIABILITIES</u>		
Excess contributions payable	<u>-</u>	<u>44,024</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 146,738,686</u></u>	 <u><u>\$ 129,758,442</u></u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2021 and 2020

	2021	2020
Investment income:		
Net appreciation in fair value of investments	\$ 9,619,937	\$ 15,606,924
Dividends	8,816,803	4,385,543
	<u>18,436,740</u>	<u>19,992,467</u>
Interest income on notes receivable from participants	<u>11,726</u>	<u>12,318</u>
Contributions:		
Employer	2,863,516	1,236,963
Participants	4,797,263	4,136,694
Rollover	334,709	222,621
	<u>7,995,488</u>	<u>5,596,278</u>
TOTAL ADDITIONS	<u>26,443,954</u>	<u>25,601,063</u>
Benefits paid to participants	9,462,860	9,154,847
Administrative expenses	850	1,275
TOTAL DEDUCTIONS	<u>9,463,710</u>	<u>9,156,122</u>
NET INCREASE BEFORE PLAN TRANSFER	16,980,244	16,444,941
Plan transfer (See Note 10)	<u>-</u>	<u>39,351,505</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>129,758,442</u>	<u>73,961,996</u>
End of year	<u><u>\$ 146,738,686</u></u>	<u><u>\$ 129,758,442</u></u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Walsworth Publishing Company 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Walsworth Publishing Company, Inc., and The Donning Company Publishers (the "Companies") for the benefit of its employees who become eligible to participate immediately. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company's Board of Directors who has appointed an Advisory Committee ("Committee") to oversee the management of the Trust and Plan assets. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Companies' Board of Directors.

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security ("CARES") Act. The CARES Act, among other things, includes several relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the relief provisions available to plan participants under the CARES Act and implemented a provision to allow special coronavirus distributions up to \$100,000.

The Plan will be amended for the provision implemented under the CARES Act by the time prescribed.

Plan restatement - Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently being operated in compliance with the applicable requirements of the IRC.

Contributions - Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan to contribute 3% unless they affirmatively elect not to participate in the Plan. The Companies contribute 25% of the first 5% of base compensation that a participant contributes to the Plan. Matching contributions are discretionary as determined by the Companies. Additional amounts may be contributed at the option of the Companies. For the year ended December 31, 2021, the Companies made a non-elective contribution for certain participants who are not eligible to participate in the Companies' defined benefit plan. These certain participants received between 2% - 4% of eligible compensation based on their years of service. For the year ended December 31, 2020, the Companies did not make a non-elective contribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions (continued) - Effective January 1, 2018, the Plan was amended to add an additional category of Supplemental Non-elective Employer Contribution (transitional contribution) for certain participants who are no longer eligible to participate in the Companies' defined benefit plan. These certain participants will receive an additional transition supplement for a period of five years in the amount of 3% of eligible compensation.

Contributions are subject to certain IRC limitations.

Participant investment account options - The Plan currently offers various mutual funds and a common collective trust as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contributions, and (b) plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. 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 Companies' contribution portion of their accounts is based on years of continuous service. A participant who was not originally a part of the Ovid Bell Press, Inc. 401(k) Plan is 100% vested after three years of credited service.

Employer contributions for participants who were previously a part of the Ovid Bell Press, Inc. 401(k) Savings Plan are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	100%

Notes receivable from participants - The Plan does not allow loans, however, loans were transferred in as a result of the Ripon Printers, Inc. Profit Sharing and 401(k) Plan transfer. No new loans will be issued. Participants could borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of benefits - On termination of service for any reason, if a participant's balance is less than \$1,000, the benefit equal to the value of the participant's vested interest in his or her account will be distributed in a lump sum payment. If the participant's balance is greater than \$1,000, the participant may delay their distribution until they are required by law to receive a minimum required distribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Payment of benefits (continued) - Under the CARES Act, eligible Plan participants could request special penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These reasons include the participant, spouse or dependent diagnosed with COVID-19, adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The special coronavirus-related distributions waive the 10% early withdrawal penalty and were allowed to be made between January 1, 2020 and December 31, 2020.

Forfeited accounts - At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$3,319 and \$2,137, respectively. These accounts will be used to reduce future employer contributions. Also, \$56,228 and \$49,213 were used from the forfeiture account to reduce employer contributions in 2021 and 2020, respectively.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management 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 reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2020 excess contributions to the applicable participants prior to March 15, 2021.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Payment of benefits - Benefits are recorded when paid.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies

Administrative expenses - Certain expenses of the Plan are paid by the Companies and are not included in the statements of changes in net assets available for benefits. Investment related expenses are included in net appreciation of fair value of investments.

(3) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments.

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

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

(4) Fair value measurements

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

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

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value common collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 134,569,419	\$ -	\$ -	\$ 134,569,419
Total assets in the fair value hierarchy	<u>\$ 134,569,419</u>	<u>\$ -</u>	<u>\$ -</u>	134,569,419
Investments measured at NAV practical expedient ^(a)				<u>9,660,900</u>
				<u>\$ 144,230,319</u>

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 114,230,074	\$ -	\$ -	\$ 114,230,074
Total assets in the fair value hierarchy	<u>\$ 114,230,074</u>	<u>\$ -</u>	<u>\$ -</u>	114,230,074
Investments measured at NAV practical expedient ^(a)				<u>8,175,854</u>
				<u>\$ 122,405,928</u>

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified 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 line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is based on NAV per share practical expedient as of December 31, 2021 and 2020, respectively:

Investments	Fair Value 12/31/2021	Fair Value 12/31/2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Common Collective Trust	\$ 9,660,900	\$ 8,175,854	\$ -	Daily	None

(5) Related party transactions and party-in-interest transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan; therefore these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the trustee of \$850 and \$1,275 for the years ended December 31, 2021 and 2020, respectively, which was not covered by revenue sharing. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(6) Plan termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(7) Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	\$ 146,738,686	\$ 129,758,442
Plus excess contributions refundable	-	44,024
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 146,738,686</u>	<u>\$ 129,802,466</u>

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2021 and 2020 to net income per Form 5500:

	Years Ended December 31,	
	2021	2020
Net increase per the financial statements	\$ 16,980,244	\$ 16,444,941
Add:		
Contributions receivable at end of prior year	-	1,984,413
Current year excess contributions refundable	-	44,024
Less:		
Prior year excess contributions refundable	(44,024)	(43,663)
Net income per Schedule H of the Form 5500	<u>\$ 16,936,220</u>	<u>\$ 18,429,715</u>

(8) Tax status

The Internal Revenue Service ("IRS") has determined that the volume submitter profit sharing plan is designed in accordance with applicable sections of the IRC and informed the trustee by a letter dated January 27, 2017 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC.

Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the IRC and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(8) **Tax status (continued)**

being operated in compliance with the applicable requirements of the Internal Revenue Code ("IRC").

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

(9) **Risks, uncertainties and concentrations**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statements of net assets available for benefits.

At December 31, 2021 and 2020, approximately 25% of the Plan's investments were invested in the Fidelity Advisor Freedom Blend 2025 and 2030 Funds.

(10) **Delinquent participant contributions**

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of \$58,272 were not remitted within the required time period for the year ended December 31, 2020. The Company has remitted the late deposits to the Plan and is in the process of remitting lost earnings as a result.

(11) **Transfer in**

Effective December 31, 2020, the 401(k) Plan of the Company's subsidiary, The Ovid Bell Press, Inc. was merged with the Plan. Assets of \$6,269,792 were in transit at December 31, 2020 and are presented as a receivable in the Statement of Net Assets Available for Benefits at December 31, 2020.

(12) **Subsequent events**

The Plan has evaluated subsequent events through October 17, 2022, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Effective January 1, 2022, the Plan was amended to add a Roth option for employee deferral.

SUPPLEMENTAL SCHEDULES

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

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

December 31, 2021

EIN: 43-0718484

Plan Number: 002

(a)	(b)	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost (1)	(e) Current Value
Identity of issue, borrower, lessor, or similar party				
Putnam Stable Value Fund		Common collective trust		\$ 9,660,900
Columbia Mid Cap Index Fund Class A		Mutual Fund		1,206,219
Columbia Small Cap Index Fund Class A		Mutual Fund		8,904,069
Cohen & Steers Realty Shares Fund		Mutual Fund		1,876,040
iShares S&P 500 Index Fund		Mutual Fund		6,934,302
Columbia Dividend Income Fund Class A		Mutual Fund		4,009,026
* Fidelity Advisor Freedom Blend 2005 Fund I		Mutual Fund		445,989
* Fidelity Advisor Freedom Blend 2010 Fund I		Mutual Fund		478,270
* Fidelity Advisor Freedom Blend 2015 Fund I		Mutual Fund		1,687,324
* Fidelity Advisor Freedom Blend 2020 Fund I		Mutual Fund		4,758,685
* Fidelity Advisor Freedom Blend 2025 Fund I		Mutual Fund		15,261,045
* Fidelity Advisor Freedom Blend 2030 Fund I		Mutual Fund		20,188,223
* Fidelity Advisor Freedom Blend 2035 Fund I		Mutual Fund		13,152,849
* Fidelity Advisor Freedom Blend 2040 Fund I		Mutual Fund		6,156,781
* Fidelity Advisor Freedom Blend 2045 Fund I		Mutual Fund		5,338,924
* Fidelity Advisor Freedom Blend 2050 Fund I		Mutual Fund		2,061,017
* Fidelity Advisor Freedom Blend 2055 Fund I		Mutual Fund		1,183,887
* Fidelity Advisor Freedom Blend 2060 Fund I		Mutual Fund		705,858
* Fidelity Advisor Freedom Blend 2065 Fund I		Mutual Fund		342,351
* Fidelity Advisor Freedom Blend Income Fund I		Mutual Fund		413,328
Invesco Equity & Income Fund A		Mutual Fund		3,719,448
Carillon Eagle Mid Cap Growth Fund Class I		Mutual Fund		5,888,080
MFS Growth Fund R3		Mutual Fund		9,422,157
MFS Mid Cap Value Fund Class R4		Mutual Fund		1,324,920
Allspring Special Small Cap Value Fund - Class R6		Mutual Fund		1,426,972
Fidelity Advisor Total Bond Fund Class A		Mutual Fund		4,821,113
Fidelity Advisor Government Income Fund Class A		Mutual Fund		1,137,812
Fidelity Advisor Diversified International Fund Class Z		Mutual Fund		3,634,823
Fidelity Advisor Focused Emerging Markets Fund Class		Mutual Fund		1,261,205
Fidelity Advisor Large Cap Fund Class Z		Mutual Fund		6,290,412
Victory Trivalent International Small Cap Fund		Mutual Fund		538,290
				<u>144,230,319</u>
* Participant loans (Interest rate range 3.0%-5.50%)				<u>181,272</u>
				<u><u>\$ 144,411,591</u></u>

* Party-in-interest as defined by ERISA

(1) Cost information may be omitted for plan assets, which are participant-directed.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2021

EIN: 43-0718484

Plan Number: 002

	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here If Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contribution Pending Correction in VFCP	
2020		\$58,272			

**WALSWORTH PUBLISHING COMPANY
401(k) SAVINGS PLAN**

FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020





INDEPENDENT AUDITORS' REPORT

Plan Administrator
Walsworth Publishing Company 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Walsworth Publishing Company 401(k) Savings Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of delinquent participant contributions 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

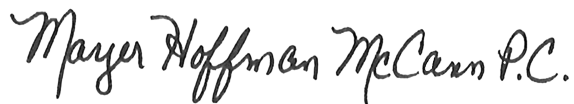
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Kansas City, Missouri
October 17, 2022

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
<u>ASSETS</u>		
Investments at fair value (See Note 4)	<u>\$ 144,230,319</u>	<u>\$ 122,405,928</u>
Receivables:		
Employer contributions	2,175,731	662,980
Participants' contributions	151,364	124,861
Notes receivable from participants	181,272	338,905
Plan transfer in (See Note 10)	-	6,269,792
	<u>2,508,367</u>	<u>7,396,538</u>
 TOTAL ASSETS	 <u>146,738,686</u>	 <u>129,802,466</u>
<u>LIABILITIES</u>		
Excess contributions payable	<u>-</u>	<u>44,024</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 146,738,686</u></u>	 <u><u>\$ 129,758,442</u></u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2021 and 2020

	2021	2020
Investment income:		
Net appreciation in fair value of investments	\$ 9,619,937	\$ 15,606,924
Dividends	8,816,803	4,385,543
	<u>18,436,740</u>	<u>19,992,467</u>
Interest income on notes receivable from participants	<u>11,726</u>	<u>12,318</u>
Contributions:		
Employer	2,863,516	1,236,963
Participants	4,797,263	4,136,694
Rollover	334,709	222,621
	<u>7,995,488</u>	<u>5,596,278</u>
TOTAL ADDITIONS	<u>26,443,954</u>	<u>25,601,063</u>
Benefits paid to participants	9,462,860	9,154,847
Administrative expenses	850	1,275
TOTAL DEDUCTIONS	<u>9,463,710</u>	<u>9,156,122</u>
NET INCREASE BEFORE PLAN TRANSFER	16,980,244	16,444,941
Plan transfer (See Note 10)	<u>-</u>	<u>39,351,505</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>129,758,442</u>	<u>73,961,996</u>
End of year	<u><u>\$ 146,738,686</u></u>	<u><u>\$ 129,758,442</u></u>

See Notes to Financial Statements

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Walsworth Publishing Company 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Walsworth Publishing Company, Inc., and The Donning Company Publishers (the "Companies") for the benefit of its employees who become eligible to participate immediately. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company's Board of Directors who has appointed an Advisory Committee ("Committee") to oversee the management of the Trust and Plan assets. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Companies' Board of Directors.

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security ("CARES") Act. The CARES Act, among other things, includes several relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the relief provisions available to plan participants under the CARES Act and implemented a provision to allow special coronavirus distributions up to \$100,000.

The Plan will be amended for the provision implemented under the CARES Act by the time prescribed.

Plan restatement - Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently being operated in compliance with the applicable requirements of the IRC.

Contributions - Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan to contribute 3% unless they affirmatively elect not to participate in the Plan. The Companies contribute 25% of the first 5% of base compensation that a participant contributes to the Plan. Matching contributions are discretionary as determined by the Companies. Additional amounts may be contributed at the option of the Companies. For the year ended December 31, 2021, the Companies made a non-elective contribution for certain participants who are not eligible to participate in the Companies' defined benefit plan. These certain participants received between 2% - 4% of eligible compensation based on their years of service. For the year ended December 31, 2020, the Companies did not make a non-elective contribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions (continued) - Effective January 1, 2018, the Plan was amended to add an additional category of Supplemental Non-elective Employer Contribution (transitional contribution) for certain participants who are no longer eligible to participate in the Companies' defined benefit plan. These certain participants will receive an additional transition supplement for a period of five years in the amount of 3% of eligible compensation.

Contributions are subject to certain IRC limitations.

Participant investment account options - The Plan currently offers various mutual funds and a common collective trust as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contributions, and (b) plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. 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 Companies' contribution portion of their accounts is based on years of continuous service. A participant who was not originally a part of the Ovid Bell Press, Inc. 401(k) Plan is 100% vested after three years of credited service.

Employer contributions for participants who were previously a part of the Ovid Bell Press, Inc. 401(k) Savings Plan are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	100%

Notes receivable from participants - The Plan does not allow loans, however, loans were transferred in as a result of the Ripon Printers, Inc. Profit Sharing and 401(k) Plan transfer. No new loans will be issued. Participants could borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of benefits - On termination of service for any reason, if a participant's balance is less than \$1,000, the benefit equal to the value of the participant's vested interest in his or her account will be distributed in a lump sum payment. If the participant's balance is greater than \$1,000, the participant may delay their distribution until they are required by law to receive a minimum required distribution.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Payment of benefits (continued) - Under the CARES Act, eligible Plan participants could request special penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These reasons include the participant, spouse or dependent diagnosed with COVID-19, adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The special coronavirus-related distributions waive the 10% early withdrawal penalty and were allowed to be made between January 1, 2020 and December 31, 2020.

Forfeited accounts - At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$3,319 and \$2,137, respectively. These accounts will be used to reduce future employer contributions. Also, \$56,228 and \$49,213 were used from the forfeiture account to reduce employer contributions in 2021 and 2020, respectively.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management 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 reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2020 excess contributions to the applicable participants prior to March 15, 2021.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Payment of benefits - Benefits are recorded when paid.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies

Administrative expenses - Certain expenses of the Plan are paid by the Companies and are not included in the statements of changes in net assets available for benefits. Investment related expenses are included in net appreciation of fair value of investments.

(3) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments.

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

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

(4) Fair value measurements

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

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

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value common collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 134,569,419	\$ -	\$ -	\$ 134,569,419
Total assets in the fair value hierarchy	<u>\$ 134,569,419</u>	<u>\$ -</u>	<u>\$ -</u>	134,569,419
Investments measured at NAV practical expedient ^(a)				<u>9,660,900</u>
				<u>\$ 144,230,319</u>

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 114,230,074	\$ -	\$ -	\$ 114,230,074
Total assets in the fair value hierarchy	<u>\$ 114,230,074</u>	<u>\$ -</u>	<u>\$ -</u>	114,230,074
Investments measured at NAV practical expedient ^(a)				<u>8,175,854</u>
				<u>\$ 122,405,928</u>

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified 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 line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is based on NAV per share practical expedient as of December 31, 2021 and 2020, respectively:

Investments	Fair Value 12/31/2021	Fair Value 12/31/2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Common Collective Trust	\$ 9,660,900	\$ 8,175,854	\$ -	Daily	None

(5) Related party transactions and party-in-interest transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan; therefore these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the trustee of \$850 and \$1,275 for the years ended December 31, 2021 and 2020, respectively, which was not covered by revenue sharing. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(6) Plan termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(7) Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	\$ 146,738,686	\$ 129,758,442
Plus excess contributions refundable	-	44,024
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 146,738,686</u>	<u>\$ 129,802,466</u>

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2021 and 2020 to net income per Form 5500:

	Years Ended December 31,	
	2021	2020
Net increase per the financial statements	\$ 16,980,244	\$ 16,444,941
Add:		
Contributions receivable at end of prior year	-	1,984,413
Current year excess contributions refundable	-	44,024
Less:		
Prior year excess contributions refundable	(44,024)	(43,663)
Net income per Schedule H of the Form 5500	<u>\$ 16,936,220</u>	<u>\$ 18,429,715</u>

(8) Tax status

The Internal Revenue Service ("IRS") has determined that the volume submitter profit sharing plan is designed in accordance with applicable sections of the IRC and informed the trustee by a letter dated January 27, 2017 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC.

Effective August 23, 2021, the Plan was restated in accordance with the IRS cycle 3 restatement window. The Internal Revenue Service ("IRS") has determined that the pre-approved plan is designed in accordance with applicable sections of the IRC and informed the trustee of such in a letter dated June 30, 2020. The plan administrator has adopted the pre-approved plan and believes that the Plan and related trust are currently

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(8) **Tax status (continued)**

being operated in compliance with the applicable requirements of the Internal Revenue Code ("IRC").

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

(9) **Risks, uncertainties and concentrations**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statements of net assets available for benefits.

At December 31, 2021 and 2020, approximately 25% of the Plan's investments were invested in the Fidelity Advisor Freedom Blend 2025 and 2030 Funds.

(10) **Delinquent participant contributions**

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of \$58,272 were not remitted within the required time period for the year ended December 31, 2020. The Company has remitted the late deposits to the Plan and is in the process of remitting lost earnings as a result.

(11) **Transfer in**

Effective December 31, 2020, the 401(k) Plan of the Company's subsidiary, The Ovid Bell Press, Inc. was merged with the Plan. Assets of \$6,269,792 were in transit at December 31, 2020 and are presented as a receivable in the Statement of Net Assets Available for Benefits at December 31, 2020.

(12) **Subsequent events**

The Plan has evaluated subsequent events through October 17, 2022, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Effective January 1, 2022, the Plan was amended to add a Roth option for employee deferral.

SUPPLEMENTAL SCHEDULES

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

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

December 31, 2021

EIN: 43-0718484

Plan Number: 002

(a)	(b)	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost (1)	(e) Current Value
Identity of issue, borrower, lessor, or similar party				
Putnam Stable Value Fund		Common collective trust		\$ 9,660,900
Columbia Mid Cap Index Fund Class A		Mutual Fund		1,206,219
Columbia Small Cap Index Fund Class A		Mutual Fund		8,904,069
Cohen & Steers Realty Shares Fund		Mutual Fund		1,876,040
iShares S&P 500 Index Fund		Mutual Fund		6,934,302
Columbia Dividend Income Fund Class A		Mutual Fund		4,009,026
* Fidelity Advisor Freedom Blend 2005 Fund I		Mutual Fund		445,989
* Fidelity Advisor Freedom Blend 2010 Fund I		Mutual Fund		478,270
* Fidelity Advisor Freedom Blend 2015 Fund I		Mutual Fund		1,687,324
* Fidelity Advisor Freedom Blend 2020 Fund I		Mutual Fund		4,758,685
* Fidelity Advisor Freedom Blend 2025 Fund I		Mutual Fund		15,261,045
* Fidelity Advisor Freedom Blend 2030 Fund I		Mutual Fund		20,188,223
* Fidelity Advisor Freedom Blend 2035 Fund I		Mutual Fund		13,152,849
* Fidelity Advisor Freedom Blend 2040 Fund I		Mutual Fund		6,156,781
* Fidelity Advisor Freedom Blend 2045 Fund I		Mutual Fund		5,338,924
* Fidelity Advisor Freedom Blend 2050 Fund I		Mutual Fund		2,061,017
* Fidelity Advisor Freedom Blend 2055 Fund I		Mutual Fund		1,183,887
* Fidelity Advisor Freedom Blend 2060 Fund I		Mutual Fund		705,858
* Fidelity Advisor Freedom Blend 2065 Fund I		Mutual Fund		342,351
* Fidelity Advisor Freedom Blend Income Fund I		Mutual Fund		413,328
Invesco Equity & Income Fund A		Mutual Fund		3,719,448
Carillon Eagle Mid Cap Growth Fund Class I		Mutual Fund		5,888,080
MFS Growth Fund R3		Mutual Fund		9,422,157
MFS Mid Cap Value Fund Class R4		Mutual Fund		1,324,920
Allspring Special Small Cap Value Fund - Class R6		Mutual Fund		1,426,972
Fidelity Advisor Total Bond Fund Class A		Mutual Fund		4,821,113
Fidelity Advisor Government Income Fund Class A		Mutual Fund		1,137,812
Fidelity Advisor Diversified International Fund Class Z		Mutual Fund		3,634,823
Fidelity Advisor Focused Emerging Markets Fund Class		Mutual Fund		1,261,205
Fidelity Advisor Large Cap Fund Class Z		Mutual Fund		6,290,412
Victory Trivalent International Small Cap Fund		Mutual Fund		538,290
				<u>144,230,319</u>
* Participant loans (Interest rate range 3.0%-5.50%)				<u>181,272</u>
				<u><u>\$ 144,411,591</u></u>

* Party-in-interest as defined by ERISA

(1) Cost information may be omitted for plan assets, which are participant-directed.

WALSWORTH PUBLISHING COMPANY 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2021

EIN: 43-0718484

Plan Number: 002

	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here If Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contribution Pending Correction in VFCP	
2020		\$58,272			