

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input checked="" type="checkbox"/> special extension (enter description) <u>HURRICANE IAN - IRS NOTICE IR-2022</u>                                                                                           |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                    | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                  | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>06/01/2001</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>13-0434890</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>305-443-9353</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>813000</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>06/01/2001</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>13-0434890</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>305-443-9353</u> |  | <b>2d</b> Business code (see instructions)<br><u>813000</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                          | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>06/01/2001</u>                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>13-0434890</u>                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>305-443-9353</u>                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>813000</u>                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>AMERICAN WELDING SOCIETY</u><br><br><u>8669 NW 36TH STREET #130</u><br><u>MIAMI, FL 33166</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/31/2022 | TATIANA MILAN                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                        |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                          |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                         |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 172 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                          |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 130 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                               |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 145 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                              |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 11  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                              |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 41  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                     |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 197 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                      |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 197 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                 |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 192 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                      |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                             |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2G 2L 2M 2E 2F 2S 3D                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                        |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                   |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a Pension Schedules</b><br>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                  |                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <div><div><b>SCHEDULE A</b></div><div><b>(Form 5500)</b></div><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div><b>Insurance Information</b></div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ <b>File as an attachment to Form 5500.</b></div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div><b>2021</b></div> <div><b>This Form is Open to Public Inspection</b></div> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |
| <b>A</b> Name of plan<br>AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN                   | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>AMERICAN WELDING SOCIETY  | <b>D</b> Employer Identification Number (EIN)<br>13-0434890 |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**1** Coverage Information:

**(a)** Name of insurance carrier  
RIVERSOURCE LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 41-0823832 | 65005         | 15936678                              | 11                                                                          | 01/01/2021              | 12/31/2021 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                                     |                                      |
|-----------------------------------------------------|--------------------------------------|
| <b>(a)</b> Total amount of commissions paid<br>3979 | <b>(b)</b> Total amount of fees paid |
|-----------------------------------------------------|--------------------------------------|

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
BARRY BROSIUS  
9350 S DIXIE HWY SUITE 1220  
MIAMI, FL 33156-2945

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 3979                                          |                                 |             | 3                     |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |              |         |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4</b>     |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>5</b>     | 2398372 |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |              |         |
| <b>a</b> | State the basis of premium rates ► <b>BASED ON ANTICIPATED BENEFIT PAYMENTS AND EXPENSE COSTS, INVESTMENT EARNINGS AND PROFITS OBJECTIVES AS DE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                             |              |         |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>6b</b>    | 0       |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>6c</b>    |         |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ►                                                                                                                                                                                                                                                                                                                                                                                                           | <b>6d</b>    |         |
| <b>e</b> | Type of contract: (1) <input checked="" type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ►                                                                                                                                                                                                                                                                                                                                                                                                                             |              |         |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |         |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |              |         |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ►                                                                                                                                                                                                                                                                                                                                                                                 |              |         |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7b</b>    |         |
| <b>c</b> | <div style="display: flex;"> <div style="flex: 1;">           Additions: (1) Contributions deposited during the year .....<br/>           (2) Dividends and credits.....<br/>           (3) Interest credited during the year.....<br/>           (4) Transferred from separate account.....<br/>           (5) Other (specify below) .....<br/>           ►         </div> <div style="flex: 0.5; border: 1px solid black; padding: 2px;"> <b>7c(1)</b><br/><b>7c(2)</b><br/><b>7c(3)</b><br/><b>7c(4)</b><br/><b>7c(5)</b> </div> <div style="flex: 1; border: 1px solid black; height: 100px;"></div> </div> | <b>7c(6)</b> |         |
|          | (6) Total additions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |         |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>7d</b>    |         |
| <b>e</b> | <div style="display: flex;"> <div style="flex: 1;">           Deductions:<br/>           (1) Disbursed from fund to pay benefits or purchase annuities during year .....<br/>           (2) Administration charge made by carrier.....<br/>           (3) Transferred to separate account.....<br/>           (4) Other (specify below) .....<br/>           ►         </div> <div style="flex: 0.5; border: 1px solid black; padding: 2px;"> <b>7e(1)</b><br/><b>7e(2)</b><br/><b>7e(3)</b><br/><b>7e(4)</b> </div> <div style="flex: 1; border: 1px solid black; height: 100px;"></div> </div>                | <b>7e(5)</b> |         |
|          | (5) Total deductions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |              |         |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>7f</b>    |         |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)      **b** ☐ Dental      **c** ☐ Vision      **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)      **f** ☐ Long-term disability      **g** ☐ Supplemental unemployment      **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)      **j** ☐ HMO contract      **k** ☐ PPO contract      **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                                    |            |
| <b>A</b> Name of plan<br><u>AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN</u>                          | <b>B</b> Three-digit plan number (PN) ►                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>AMERICAN WELDING SOCIETY</u>         | <b>D</b> Employer Identification Number (EIN)<br><u>13-0434890</u> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 27567                 | 31550           |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 24271                 | 28387           |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 432545                | 301087          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 17149578              | 20162113        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 17633961              | 20523137        |

**Liabilities**

|                                                                           |           |  |      |
|---------------------------------------------------------------------------|-----------|--|------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |  |      |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |  |      |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |  |      |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |  | 2981 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  | 2981 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 17633961 | 20520156 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 775117     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 747758     |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 47153      |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            | 1570028   |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 23219      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 23219     |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            | 724094    |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 724094     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 724094    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 1571493   |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 3888834   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 967262     |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  | 34         |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 967296    |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 26488      |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 8815       |           |
| (4) Other.....                                                                                 | 2i(4)  | 40         |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 35343     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 1002639   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 2886195   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (2) From this plan.....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: BDO USA LLP

(2) EIN: 13-5381590

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                  | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</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.) ..... |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>c</b> 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.) .....                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>d</b> 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.) .....                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>g</b> 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? .....                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>h</b> 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? .....                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |
| <b>j</b> 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.) .....                                                                                     |     |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     |    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     |    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>n</b> 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. ....                                                                                                                         |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |         |

**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 \_\_\_\_\_.



## **American Welding Society 403(B) Retirement Plan**

**Financial Statements and ERISA-Required  
Supplemental Schedule**  
As of December 31, 2021, and 2020  
and for the Year Ended December 31, 2021

The report accompanying these financial statements was issued by

BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of  
BDO International Limited, a UK company limited by guarantee.



## **American Welding Society 403(B) Plan**

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Financial Statements and ERISA-Required Supplemental Schedule  
As of December 31, 2021, and 2020 and for the Year Ended December 31, 2021

# American Welding Society 403(B) Plan

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## **Independent Auditor's Report**

To the Plan Administrator of  
American Welding Society 403(B) Retirement Plan  
Miami, Florida

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

We were engaged to perform audits of the financial statements of American Welding Society 403(B) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2021 and 2020, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Disclaimer of Opinion***

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### ***Basis for Disclaimer of Opinion***

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and Newport Trust Company, Fidelity Management Trust Company, and Ameriprise Trust Company did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.



### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

### ***Other Matter – Supplemental Schedule Required by ERISA***

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

BDO USA, LLP

Miami, Florida  
October 27, 2022

## Financial Statements

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# American Welding Society 403(B) Plan

## Statements of Net Assets Available for Benefits

| <i>December 31,</i>                               | <b>2021</b>          | <b>2020</b>          |
|---------------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                     |                      |                      |
| Investments:                                      |                      |                      |
| Registered investment companies,<br>at fair value | <b>\$ 20,162,113</b> | <b>\$ 17,149,578</b> |
| Total Investments                                 | <b>20,162,113</b>    | <b>17,149,578</b>    |
| Receivables:                                      |                      |                      |
| Employer receivables                              | <b>31,550</b>        | <b>27,567</b>        |
| Employee receivables                              | <b>28,387</b>        | <b>24,271</b>        |
| Notes receivable from participants                | <b>301,087</b>       | <b>432,545</b>       |
| Total Receivables                                 | <b>361,024</b>       | <b>484,383</b>       |
| Total Assets                                      | <b>20,523,137</b>    | <b>17,633,961</b>    |
| <b>Liabilities</b>                                |                      |                      |
| Other Liabilities                                 | <b>2,981</b>         | <b>-</b>             |
| Net Assets Available For Benefits                 | <b>\$ 20,520,156</b> | <b>\$ 17,633,961</b> |

*See accompanying notes to the financial statements.*

# American Welding Society 403(B) Plan

## Statement of Changes in Net Assets Available for Benefits

| <i>For the year ended December 31,</i>                | <b>2021</b>   |
|-------------------------------------------------------|---------------|
| <b>Additions To Net Assets Attributable To:</b>       |               |
| Investment Income:                                    |               |
| Net appreciation in fair value of investments         | \$ 1,571,493  |
| Dividends                                             | 724,094       |
| Total Investment Income                               | 2,295,587     |
| Interest income on notes receivable                   | 23,219        |
| Contributions:                                        |               |
| Employer                                              | 775,117       |
| Participants                                          | 747,758       |
| Rollover                                              | 47,153        |
| Total Contributions                                   | 1,570,028     |
| Total Additions                                       | 3,888,834     |
| <b>Deductions From Net Assets Attributable To:</b>    |               |
| Benefits paid to participants                         | 967,296       |
| Administrative expenses                               | 35,343        |
| Total Deductions                                      | 1,002,639     |
| Net Increase                                          | 2,886,195     |
| Net Assets Available For Benefits - Beginning Of Year | 17,633,961    |
| Net Assets Available For Benefits - End Of Year       | \$ 20,520,156 |

*See accompanying notes to the financial statements.*

# American Welding Society 403(B) Plan

## Notes to Financial Statements

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### 1. Description Of The Plan

The following description of the American Welding Society 403(b) Retirement Plan (the "Plan") provides only general information. Reference to the Plan document should be made for a more complete description of the Plan's provisions.

#### *General*

Effective June 1, 2001, American Welding Society, Inc. (the "Employer" or "Plan Sponsor") adopted a 403(b) Plan Adoption Agreement to provide employees with a systematic means of saving and investing for the future. All permissible employees, as defined in accordance with the universal availability standards, are eligible to enroll in the Plan. The Plan is a defined contribution plan covering all full-time employees of the Employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan's assets are maintained by Newport Trust Company ("Newport"), Fidelity Management Trust Company ("Fidelity"), and Ameriprise Trust Company ("Ameriprise"), collectively referred as the "Trustees". The Trustees serve as the Plan's record-keepers and custodians. Contributions are held and managed by the Trustees, who invest cash received, including interest and dividend income, and make distributions to participants (subject to the direction of the Plan and its participants). Effective September 2019, Newport became the only Trustee to continue receiving contributions.

#### *Eligibility*

Participants become eligible to participate and to receive an allocation of Employer contributions in the Plan upon completing one hour of employment. The entry date shall be the first day of hire of the employee. Employees subject to a collective bargaining agreement are eligible to participate in the Plan and, effective July 1, 2001, are also eligible to participate in Employer discretionary matching contributions. Non-resident aliens and employees who normally work less than 20 hours per week are excluded from participation in the Plan.

#### *Participant Contributions*

Contributions to the Plan are made by the participants and the Employer. The Plan permits participants to defer up to 100% of their compensation as prescribed by the Internal Revenue Service ("IRS"). Rollovers from other qualified plans as well as catch-up contributions and after-tax contributions are allowed. The Plan does permit Roth contributions.

#### *Employer Contributions*

The Plan allows the Employer to make discretionary matching and/or non-elective contributions. The amount of these contributions is determined by the Employer on an annual basis. The Employer makes a basic contribution of up to 4% of each participant's compensation. Additionally, discretionary matching contributions for eligible participants are calculated as 100% of the first 4% of eligible salary.

# American Welding Society 403(B) Plan

## Notes to Financial Statements

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### ***Participant Accounts***

The Plan is a participant-directed account plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant account is credited with participant contributions, an allocation of Employer contributions and Plan earnings. Plan earnings are allocated based on a participant's account balance in proportion to the balances of all participants' accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participants' vested account.

### ***Vesting***

Participants are immediately vested 100% in their contributions and Employer contributions, plus actual earnings thereon. In the event of death, total and permanent disability, or when a participant reaches full retirement age, Employer contributions vest immediately.

### ***Investment Options***

Contributions are invested by the Trustees according to the options elected by the participants. All participant and Employer contributions are directed by the participant among the available investment options. Investment earnings are automatically reinvested into the fund or portfolio from which they were derived. The Plan offers investment options consisting of several publicly traded mutual funds, and four money market funds.

### ***Notes Receivable from Participants***

Participants may borrow from their participant accounts a minimum of \$1,000 not to exceed a maximum of \$50,000, or 50% of the participant's vested account balance, whichever is less. Participants are allowed one loan per year and a maximum of one loan outstanding. The notes are secured by the participant's vested account balances and, except for funds used to acquire a principal residence, must have a repayment period of no greater than five years. Interest rates are stated at current market rates as defined in the Plan. Principal and interest are paid ratably through payroll deductions made on a bi-weekly basis. The interest rate for notes outstanding at December 31, 2021 and 2020 ranged from 5.25% to 7.25%. Repayment of the entire balance is permitted at any time.

### ***Payment of Benefits***

On termination of service for any reason, a participant (or the participant's beneficiary) will receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account. Service distributions are available to participants who have attained the age of 59½. Hardship withdrawals are permitted in accordance with the rules set forth in the Plan document. Corrective distributions are made to comply with Department of Labor's ("DOL") regulations.

## **2. Summary Of Significant Accounting Policies**

### ***Basis of Accounting***

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

# American Welding Society 403(B) Plan

## Notes to Financial Statements

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### ***Annual Reporting Requirements***

Prior to January 1, 2009, Newport, Fidelity and Ameriprise maintained records at a contract level, not Plan level, and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As such, neither the Plan sponsor nor Newport, Fidelity and Ameriprise have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and when applicable, disclosure of contingent assets and liabilities. Actual results may differ from those estimates, and those estimates may be material.

### ***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 3 for discussion of fair value measurements.

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

### ***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any 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. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### ***Payment of Benefits***

Benefits are recorded when paid.

### ***Investment Management Fees and Operating Expenses***

Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation in fair value of investments.

# American Welding Society 403(B) Plan

## Notes to Financial Statements

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### ***Administrative Expenses***

The Employer has elected to pay certain administrative expenses incurred by the Plan. Direct compensation to the outside third-party administrators paid by the Plan totaled \$35,343 for the year ended December 31, 2021.

### ***Tax Status***

Management believes that the Plan is designed and operating in compliance with Section 403(b) of the Internal Revenue Code and the regulations promulgated therein. Under these regulations, the IRS does not issue a determination letter to qualify the Plan. The Plan operates subject to IRS regulations and DOL guidelines which prescribe rules for reporting to the IRS; for participation, eligibility and nondiscrimination; for contributions, loans, benefit distributions, rollovers and transfers; for plan investment policies, amendments and termination; and for rights under ERISA.

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

### ***Subsequent Events***

The Plan has evaluated subsequent events through October 27, 2022, which is the date the financial statements were available to be issued.

## **3. Fair Value Measurements**

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"), Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework 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 FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

# American Welding Society 403(B) Plan

## Notes to Financial Statements

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

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

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

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

| Fair Value Measurements at December 31, 2021 |               |                                 |                         |                           |  |
|----------------------------------------------|---------------|---------------------------------|-------------------------|---------------------------|--|
| Description                                  | Total         | Active Markets for<br>(Level 1) | Observable<br>(Level 2) | Unobservable<br>(Level 3) |  |
| Registered investment companies              | \$ 20,162,113 | \$ 20,162,113                   | \$ -                    | \$ -                      |  |
|                                              | \$ 20,162,113 | \$ 20,162,113                   | \$ -                    | \$ -                      |  |

| Fair Value Measurements at December 31, 2020 |               |                                 |                         |                           |  |
|----------------------------------------------|---------------|---------------------------------|-------------------------|---------------------------|--|
| Description                                  | Total         | Active Markets for<br>(Level 1) | Observable<br>(Level 2) | Unobservable<br>(Level 3) |  |
| Registered investment companies              | \$ 17,149,578 | \$ 17,149,578                   | \$ -                    | \$ -                      |  |
|                                              | \$ 17,149,578 | \$ 17,149,578                   | \$ -                    | \$ -                      |  |

#### 4. Information Prepared And Certified By Qualified Institutions

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the year ended December 31, 2021 was obtained by management and agreed to or derived from information certified as complete and accurate by Newport Trust Company, Fidelity Management Trust Company, and Ameriprise Trust Company, qualified institutions.

# American Welding Society 403(B) Plan

## Notes to Financial Statements

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### 5. Risks And Uncertainties

The Plan invests in publicly-traded mutual funds. These investments are exposed to various risks such as interest rate and market and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of these investments 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.

### 6. Plan Termination

Although it has not expressed any intent to do so, the Employer may terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants shall remain fully vested in each of their accounts.

### 7. Party-In-Interest and Related Party Transactions

Parties-in-interest are defined under DOL Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer and certain others. Certain plan investments are managed by Newport, Ameriprise, and Fidelity from which they earn management fees. Newport, Ameriprise, and Fidelity are the trustees as defined in the Plan and therefore, these transactions qualify as party-in-interest transactions. Certain fees paid by the Plan for the investment management services are reflected in net appreciation in fair value of investments. Notes receivable from participants are also considered party-in-interest transactions.

## **ERISA-Required Supplemental Schedule**

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# American Welding Society 403(B) Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

EIN: 13-0434890; Plan #001

| (A) | (B)                                                      | (C)                                                                                                          | (D)     | (E)              |
|-----|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------|------------------|
|     | IDENTITY OF ISSUER, BORROWER,<br>LESSOR OR SIMILAR PARTY | DESCRIPTION OF INVESTMENT INCLUDING<br>MATURITY DATE, RATE OF INTEREST,<br>COLLATERAL, PAR OR MATURITY VALUE | COST ** | CURRENT<br>VALUE |
|     | Vanguard                                                 | VANGUARD STAR FUND                                                                                           | \$      | 5,620,714        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2035 FUND                                                                          |         | 1,390,119        |
|     | Vanguard                                                 | VANGUARD 500 INDEX FUND ADMIRAL SHARES                                                                       |         | 1,313,985        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2030 FUND                                                                          |         | 1,271,908        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2045 FUND                                                                          |         | 1,028,718        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2040 FUND                                                                          |         | 664,996          |
|     | Vanguard                                                 | VANGUARD U.S. GROWTH FUND ADMIRAL SHARES                                                                     |         | 528,722          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2050 FUND                                                                          |         | 524,236          |
|     | American Funds                                           | AMERICAN BALANCED FUND CLASS R-6                                                                             |         | 513,318          |
|     | Blackrock                                                | BLACKROCK MID-CAP GROWTH EQUITY FUND I                                                                       |         | 509,164          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET INCOME FUND                                                                        |         | 498,667          |
|     | American Funds                                           | VP - MODERATE PORTFOLIO CLASS 2                                                                              |         | 462,675          |
|     | USAA                                                     | USAA NASDAQ-100 INDEX FUND                                                                                   |         | 415,035          |
|     | Vanguard                                                 | VANGUARD FEDERAL MONEY MARKET FUND                                                                           |         | 390,419          |
|     | JP Morgan                                                | JPMORGAN EQUITY INCOME FUND CLASS R6                                                                         |         | 386,043          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2025 FUND                                                                          |         | 377,133          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2055 FUND                                                                          |         | 330,647          |
|     | Vanguard                                                 | VANGUARD MID-CAP INDEX FUND ADMIRAL SHAR                                                                     |         | 312,853          |
|     | American Funds                                           | VP - MNGD VOL MOD GR FD CL2                                                                                  |         | 302,390          |
|     | Vanguard                                                 | VANGUARD TOTAL INTERNATIONAL STOCK INDEX                                                                     |         | 292,126          |
|     | John Hancock                                             | JOHN HANCOCK INVESTMENT GRADE BOND CL R6                                                                     |         | 289,928          |
|     | Vanguard                                                 | VANGUARD TOTAL STOCK MARKET INDEX FUND A                                                                     |         | 283,718          |
|     | American Funds                                           | VP - AGGRESSIVE PORTFOLIO CLASS 2                                                                            |         | 270,178          |
|     | American Funds                                           | VP - US FLEXIBLE GROWTH FD CL2                                                                               |         | 244,213          |
|     | Vanguard                                                 | VANGUARD EXPLORER FUND ADMIRAL SHARES                                                                        |         | 216,082          |
|     | Wagner                                                   | WANGER USA                                                                                                   |         | 150,445          |
|     | Columbia                                                 | COLUMBIA VP GOVERNMENT MNY MKT FUND CL 3                                                                     |         | 148,925          |
|     | Vanguard                                                 | VANGUARD GLOBAL EQUITY FUND                                                                                  |         | 122,239          |
| *   | Fidelity                                                 | FID FDM IDX 2030 INV                                                                                         |         | 110,121          |
|     | American Funds                                           | VP - MODERATE PORTFOLIO CLASS 4                                                                              |         | 109,156          |
|     | Clearbridge                                              | CLEARBRIDGE INTERNATIONAL GROWTH CLASS I                                                                     |         | 107,176          |
|     | American Funds                                           | VP - MODERATELY AGGRESSIVE PORT CL 2                                                                         |         | 106,855          |
|     | Columbia                                                 | COLUMBIA VP DIVIDEND OPPORTUNITY FD CL 3                                                                     |         | 96,042           |
|     | Columbia                                                 | COLUMBIA VP LARGE CAP INDEX FUND CL 3                                                                        |         | 93,594           |
|     | Janus Henderson                                          | Jan Hen Entpse Prt SS                                                                                        |         | 86,695           |
|     | Alliance Bernstein                                       | AB VPS INTERNATIONAL VALUE PORT CL B                                                                         |         | 76,139           |
|     | Vanguard                                                 | VANGUARD MID-CAP VALUE INDEX FUND ADMIRA                                                                     |         | 68,527           |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2060 FUND                                                                          |         | 42,922           |
|     | Vanguard                                                 | VANGUARD LIFESTRATEGY GROWTH FUND                                                                            |         | 39,331           |

# American Welding Society 403(B) Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

EIN: 13-0434890; Plan #001

| (A)                                        | (B)                                                      | (C)                                                                                                          | (D)     | (E)              |
|--------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------|------------------|
|                                            | IDENTITY OF ISSUER, BORROWER,<br>LESSOR OR SIMILAR PARTY | DESCRIPTION OF INVESTMENT INCLUDING<br>MATURITY DATE, RATE OF INTEREST,<br>COLLATERAL, PAR OR MATURITY VALUE | COST ** | CURRENT<br>VALUE |
|                                            | Principal                                                | PRINCIPAL REAL ESTATE SECURITIES FUND-I                                                                      |         | 38,799           |
| *                                          | Fidelity                                                 | FID VIP III MCAP                                                                                             |         | 33,683           |
|                                            | Columbia                                                 | COLUMBIA VP SELECT MID CAP VALUE CL 3                                                                        |         | 27,012           |
|                                            | Columbia                                                 | COLUMBIA VP DISCIPLINED CORE FUND CL 3                                                                       |         | 26,622           |
|                                            | American Century                                         | AMERICAN CENTURY VP VALUE CLASS II                                                                           |         | 25,821           |
|                                            | MFS                                                      | MFS NEW DISCOVERY VALUE R6                                                                                   |         | 24,766           |
|                                            | Janus Henderson                                          | JANUS HENDERSON RESEARCH PORTFOLIO SS                                                                        |         | 22,551           |
|                                            | Allspring                                                | ALLSPRING VT OPPORTUNITY FUND CLASS 2                                                                        |         | 22,094           |
|                                            | Columbia                                                 | COLUMBIA SMALL CAP INDEX FUND-I                                                                              |         | 18,934           |
| *                                          | Fidelity                                                 | FIDELITY VIP MID CAP PORT SERVICE CL 2                                                                       |         | 18,707           |
|                                            | Vanguard                                                 | VANGUARD CORE BOND FUND ADMIRAL SHARES                                                                       |         | 14,512           |
|                                            | Vaneck                                                   | VANECK GLOBAL GOLD FUND CLASS S SHS                                                                          |         | 12,231           |
|                                            | Vanguard                                                 | VANGUARD INTERNATIONAL GROWTH FUND ADMIR                                                                     |         | 11,045           |
|                                            | Invesco                                                  | INV VI AMER FRA SR I                                                                                         |         | 9,988            |
| *                                          | Fidelity                                                 | FID SEL TECHNOLOGY                                                                                           |         | 9,835            |
|                                            | Vanguard                                                 | VANGUARD FTSE ALL WRLD EX-US SM CAP - ADM                                                                    |         | 9,637            |
|                                            | Vanguard                                                 | VANGUARD VALUE INDEX FUND ADMIRAL SHARES                                                                     |         | 8,059            |
|                                            | Prudential                                               | PGIM HIGH YIELD FUND- CLASS R6                                                                               |         | 7,488            |
|                                            | Putnam                                                   | PUT VT Sustan Lead IB                                                                                        |         | 5,894            |
|                                            | Columbia                                                 | COL VP MIDCAP GR CL3                                                                                         |         | 5,604            |
|                                            | Vanguard                                                 | VANGUARD INSTL TARGET RET 2065 FUND                                                                          |         | 5,331            |
| *                                          | Fidelity                                                 | FID SEL BIOTECH                                                                                              |         | 3,815            |
| *                                          | Fidelity                                                 | FID CONTRAFUND                                                                                               |         | 1,817            |
|                                            | Vanguard                                                 | VANGUARD FTSE SOCIAL INDEX - ADMIRAL                                                                         |         | 1,714            |
| Total Investments per Financial Statements |                                                          |                                                                                                              |         | 20,162,113       |
| *                                          | Participant loans                                        | Interest rates ranging from 5.25% to 7.25% with payments through 2025                                        | -       | 301,087          |
| Total Investments per Form 5500            |                                                          |                                                                                                              |         | \$ 20,463,200    |

\* Party-in-interest as defined by ERISA .

\*\* Department of Labor Regulation 2520.103-11 (d) allows the exclusion of participant directed transactions from the historical cost entry on the schedule of assets (held at end of year).

# American Welding Society 403(B) Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

EIN: 13-0434890; Plan #001

| (A) | (B)                                                      | (C)                                                                                                          | (D)     | (E)              |
|-----|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------|------------------|
|     | IDENTITY OF ISSUER, BORROWER,<br>LESSOR OR SIMILAR PARTY | DESCRIPTION OF INVESTMENT INCLUDING<br>MATURITY DATE, RATE OF INTEREST,<br>COLLATERAL, PAR OR MATURITY VALUE | COST ** | CURRENT<br>VALUE |
|     | Vanguard                                                 | VANGUARD STAR FUND                                                                                           | \$      | 5,620,714        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2035 FUND                                                                          |         | 1,390,119        |
|     | Vanguard                                                 | VANGUARD 500 INDEX FUND ADMIRAL SHARES                                                                       |         | 1,313,985        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2030 FUND                                                                          |         | 1,271,908        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2045 FUND                                                                          |         | 1,028,718        |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2040 FUND                                                                          |         | 664,996          |
|     | Vanguard                                                 | VANGUARD U.S. GROWTH FUND ADMIRAL SHARES                                                                     |         | 528,722          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2050 FUND                                                                          |         | 524,236          |
|     | American Funds                                           | AMERICAN BALANCED FUND CLASS R-6                                                                             |         | 513,318          |
|     | Blackrock                                                | BLACKROCK MID-CAP GROWTH EQUITY FUND I                                                                       |         | 509,164          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET INCOME FUND                                                                        |         | 498,667          |
|     | American Funds                                           | VP - MODERATE PORTFOLIO CLASS 2                                                                              |         | 462,675          |
|     | USAA                                                     | USAA NASDAQ-100 INDEX FUND                                                                                   |         | 415,035          |
|     | Vanguard                                                 | VANGUARD FEDERAL MONEY MARKET FUND                                                                           |         | 390,419          |
|     | JP Morgan                                                | JPMORGAN EQUITY INCOME FUND CLASS R6                                                                         |         | 386,043          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2025 FUND                                                                          |         | 377,133          |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2055 FUND                                                                          |         | 330,647          |
|     | Vanguard                                                 | VANGUARD MID-CAP INDEX FUND ADMIRAL SHAR                                                                     |         | 312,853          |
|     | American Funds                                           | VP - MNGD VOL MOD GR FD CL2                                                                                  |         | 302,390          |
|     | Vanguard                                                 | VANGUARD TOTAL INTERNATIONAL STOCK INDEX                                                                     |         | 292,126          |
|     | John Hancock                                             | JOHN HANCOCK INVESTMENT GRADE BOND CL R6                                                                     |         | 289,928          |
|     | Vanguard                                                 | VANGUARD TOTAL STOCK MARKET INDEX FUND A                                                                     |         | 283,718          |
|     | American Funds                                           | VP - AGGRESSIVE PORTFOLIO CLASS 2                                                                            |         | 270,178          |
|     | American Funds                                           | VP - US FLEXIBLE GROWTH FD CL2                                                                               |         | 244,213          |
|     | Vanguard                                                 | VANGUARD EXPLORER FUND ADMIRAL SHARES                                                                        |         | 216,082          |
|     | Wagner                                                   | WANGER USA                                                                                                   |         | 150,445          |
|     | Columbia                                                 | COLUMBIA VP GOVERNMENT MNY MKT FUND CL 3                                                                     |         | 148,925          |
|     | Vanguard                                                 | VANGUARD GLOBAL EQUITY FUND                                                                                  |         | 122,239          |
| *   | Fidelity                                                 | FID FDM IDX 2030 INV                                                                                         |         | 110,121          |
|     | American Funds                                           | VP - MODERATE PORTFOLIO CLASS 4                                                                              |         | 109,156          |
|     | Clearbridge                                              | CLEARBRIDGE INTERNATIONAL GROWTH CLASS I                                                                     |         | 107,176          |
|     | American Funds                                           | VP - MODERATELY AGGRESSIVE PORT CL 2                                                                         |         | 106,855          |
|     | Columbia                                                 | COLUMBIA VP DIVIDEND OPPORTUNITY FD CL 3                                                                     |         | 96,042           |
|     | Columbia                                                 | COLUMBIA VP LARGE CAP INDEX FUND CL 3                                                                        |         | 93,594           |
|     | Janus Henderson                                          | Jan Hen Entpse Prt SS                                                                                        |         | 86,695           |
|     | Alliance Bernstein                                       | AB VPS INTERNATIONAL VALUE PORT CL B                                                                         |         | 76,139           |
|     | Vanguard                                                 | VANGUARD MID-CAP VALUE INDEX FUND ADMIRA                                                                     |         | 68,527           |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2060 FUND                                                                          |         | 42,922           |
|     | Vanguard                                                 | VANGUARD LIFESTRATEGY GROWTH FUND                                                                            |         | 39,331           |

# American Welding Society 403(B) Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

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| (A) | (B)                                                      | (C)                                                                                                          | (D)     | (E)              |
|-----|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------|------------------|
|     | IDENTITY OF ISSUER, BORROWER,<br>LESSOR OR SIMILAR PARTY | DESCRIPTION OF INVESTMENT INCLUDING<br>MATURITY DATE, RATE OF INTEREST,<br>COLLATERAL, PAR OR MATURITY VALUE | COST ** | CURRENT<br>VALUE |
|     | Principal                                                | PRINCIPAL REAL ESTATE SECURITIES FUND-I                                                                      |         | 38,799           |
| *   | Fidelity                                                 | FID VIP III MCAP                                                                                             |         | 33,683           |
|     | Columbia                                                 | COLUMBIA VP SELECT MID CAP VALUE CL 3                                                                        |         | 27,012           |
|     | Columbia                                                 | COLUMBIA VP DISCIPLINED CORE FUND CL 3                                                                       |         | 26,622           |
|     | American Century                                         | AMERICAN CENTURY VP VALUE CLASS II                                                                           |         | 25,821           |
|     | MFS                                                      | MFS NEW DISCOVERY VALUE R6                                                                                   |         | 24,766           |
|     | Janus Henderson                                          | JANUS HENDERSON RESEARCH PORTFOLIO SS                                                                        |         | 22,551           |
|     | Allspring                                                | ALLSPRING VT OPPORTUNITY FUND CLASS 2                                                                        |         | 22,094           |
|     | Columbia                                                 | COLUMBIA SMALL CAP INDEX FUND-I                                                                              |         | 18,934           |
| *   | Fidelity                                                 | FIDELITY VIP MID CAP PORT SERVICE CL 2                                                                       |         | 18,707           |
|     | Vanguard                                                 | VANGUARD CORE BOND FUND ADMIRAL SHARES                                                                       |         | 14,512           |
|     | Vaneck                                                   | VANECK GLOBAL GOLD FUND CLASS S SHS                                                                          |         | 12,231           |
|     | Vanguard                                                 | VANGUARD INTERNATIONAL GROWTH FUND ADMIR                                                                     |         | 11,045           |
|     | Invesco                                                  | INV VI AMER FRA SR I                                                                                         |         | 9,988            |
| *   | Fidelity                                                 | FID SEL TECHNOLOGY                                                                                           |         | 9,835            |
|     | Vanguard                                                 | VANGUARD FTSE ALL WRLD EX-US SM CAP - ADM                                                                    |         | 9,637            |
|     | Vanguard                                                 | VANGUARD VALUE INDEX FUND ADMIRAL SHARES                                                                     |         | 8,059            |
|     | Prudential                                               | PGIM HIGH YIELD FUND- CLASS R6                                                                               |         | 7,488            |
|     | Putnam                                                   | PUT VT Sustan Lead IB                                                                                        |         | 5,894            |
|     | Columbia                                                 | COL VP MIDCAP GR CL3                                                                                         |         | 5,604            |
|     | Vanguard                                                 | VANGUARD INSTL TARGET RET 2065 FUND                                                                          |         | 5,331            |
| *   | Fidelity                                                 | FID SEL BIOTECH                                                                                              |         | 3,815            |
| *   | Fidelity                                                 | FID CONTRAFUND                                                                                               |         | 1,817            |
|     | Vanguard                                                 | VANGUARD FTSE SOCIAL INDEX - ADMIRAL                                                                         |         | 1,714            |
|     | Total Investments per Financial Statements               |                                                                                                              |         | 20,162,113       |
| *   | Participant loans                                        | Interest rates ranging from 5.25% to 7.25% with payments through 2025                                        | -       | 301,087          |
|     | Total Investments per Form 5500                          |                                                                                                              |         | \$ 20,463,200    |

\* Party-in-interest as defined by ERISA .

\*\* Department of Labor Regulation 2520.103-11 (d) allows the exclusion of participant directed transactions from the historical cost entry on the schedule of assets (held at end of year).