

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>HORNADY MANUFACTURING COMPANY 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/30/1963</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>47-0351752</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>308-382-1390</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>332900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/30/1963</u>		2b Employer Identification Number (EIN) <u>47-0351752</u>		2c Plan Sponsor's telephone number <u>308-382-1390</u>		2d Business code (see instructions) <u>332900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>03/30/1963</u>											
2b Employer Identification Number (EIN) <u>47-0351752</u>											
2c Plan Sponsor's telephone number <u>308-382-1390</u>											
2d Business code (see instructions) <u>332900</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HORNADY MANUFACTURING COMPANY</u> <u>PO BOX 1848</u> <u>3625 W. OLD POTASH HWY.</u> <u>GRAND ISLAND, NE 68802</u> <u>GRAND ISLAND, NE 68803</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/09/2023	CARLA NOLAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	908
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	810
a(2) Total number of active participants at the end of the plan year		6a(2)	934
b Retired or separated participants receiving benefits.....		6b	4
c Other retired or separated participants entitled to future benefits		6c	106
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1044
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	1047
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1033
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 3H 2T 2E 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan HORNADY MANUFACTURING COMPANY 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HORNADY MANUFACTURING COMPANY	D Employer Identification Number (EIN) 47-0351752	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	84868	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

USI ADVISORS, INC

06-1397347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	40000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONTRYMAN ASSOCIATES

47-0623143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	9700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DAVIS FINANCIAL Y - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan <u>HORNADY MANUFACTURING COMPANY 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HORNADY MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>47-0351752</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2045 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-3144367-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>113152</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+AGR 2055 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-3170652-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>158318</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2035 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-3002484-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22230717</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2055 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-3188067-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18343858</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2055 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-3216409-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>542</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE III</u>				
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>				
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3557895</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2025 R1</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>				
c EIN-PN <u>47-2950747-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20407343</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+AGR 2035 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2987118-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 966164
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+MOD 2045 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-3071639-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22995223
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+CON 2025 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2961375-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 583344
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+AGR RET R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2836296-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51702
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+CON 2035 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-3018134-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9449
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+AGR 2045 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-3026996-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 705237
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+MOD RET R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2851418-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5402794
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH+AGR 2025 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2935740-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 237002
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning **04/01/2021** and ending **03/31/2022**

A Name of plan HORNADY MANUFACTURING COMPANY 401(K) PROFIT SHARING PLAN	<table style="width:100%;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 HORNADY MANUFACTURING COMPANY	D Employer Identification Number (EIN) 47-0351752		

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9885716	11078744
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	414194	316864
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2809442	2513879
(9) Value of interest in common/collective trusts	1c(9)	86904842	95762740
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15492728	19720286
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	115506922	129392513

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	115506922	129392513
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	11086448	
(B) Participants	2a(1)(B)	3388918	
(C) Others (including rollovers).....	2a(1)(C)	382510	
(2) Noncash contributions.....	2a(2)	0	14857876
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	31	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	136358	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		136389
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	1183884
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1183884	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1183884
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3154842
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		987170
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		20320161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6298573	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6298573
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		1429
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	134568	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		134568
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6434570
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		13885591
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CONTRYMAN ASSOCIATES, PC

(2) EIN: 47-0623143

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan HORNADY MANUFACTURING COMPANY 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HORNADY MANUFACTURING COMPANY	D Employer Identification Number (EIN) 47-0351752

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

March 31, 2022 and 2021

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

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March 31, 2022 and 2021

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**CONTRYMAN
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Independent Auditors' Report

Administrative Committee
Hornady Manufacturing Company 401(k) Profit Sharing Plan
Grand Island, Nebraska

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Hornady Manufacturing Company 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of March 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended March 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section

- the amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2022 financial statements.

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2022 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i-Schedule of Assets (Held at End of Year) as of March 31, 2022, 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. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Contyman Associates PC
Certified Public Accountants
Grand Island, Nebraska

December 27, 2022

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
INVESTMENTS AT FAIR VALUE	<u>115,912,376</u>	<u>102,747,416</u>
RECEIVABLES:		
Employer contributions	11,078,744	9,885,716
Notes receivable from participants	<u>2,533,894</u>	<u>2,827,084</u>
TOTAL RECEIVABLES	<u>13,612,638</u>	<u>12,712,800</u>
TOTAL ASSETS	129,525,014	115,460,216
LIABILITIES:		
Excess contributions payable	<u>3,712</u>	<u>0</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>129,521,302</u></u>	<u><u>115,460,216</u></u>

See accompanying notes.

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME (LOSS)		
Net appreciation (depreciation) in fair value of investments	4,284,375	30,732,373
Interest and dividends	<u>1,218,386</u>	<u>571,637</u>
TOTAL INVESTMENT INCOME (LOSS)	<u>5,502,761</u>	<u>31,304,010</u>
INTEREST INCOME ON NOTES		
RECEIVABLE FROM PARTICIPANTS	<u>137,302</u>	<u>165,359</u>
CONTRIBUTIONS		
Participants	3,385,206	2,648,261
Rollovers	382,510	204,555
Employer	<u>11,086,448</u>	<u>9,885,716</u>
TOTAL CONTRIBUTIONS	<u>14,854,164</u>	<u>12,738,532</u>
TOTAL ADDITIONS	<u>20,494,227</u>	<u>44,207,901</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	6,298,573	13,144,204
Administrative expenses (credits)	<u>134,568</u>	<u>139,794</u>
TOTAL DEDUCTIONS	<u>6,433,141</u>	<u>13,283,998</u>
NET INCREASE	14,061,086	30,923,903
Net assets available for benefits - beginning of year	<u>115,460,216</u>	<u>84,536,313</u>
NET ASSETS AVAILABLE FOR BENEFITS-END OF YEAR	<u><u>129,521,302</u></u>	<u><u>115,460,216</u></u>

See accompanying notes.

HORNADY MANUFACTURING COMPANY

401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 1: DESCRIPTION OF PLAN

The following description of the Hornady Manufacturing Company (Company) 401(k) Profit Sharing Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company and its affiliated employers operating within a controlled group as defined in Internal Revenue Code Section 414(b). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee is responsible for the oversight of the Plan. The Administrative Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

The Plan was originally effective March 30, 1963 and was most recently restated effective July 7, 2021, to comply with certain regulatory provisions by adopting the most recent pre-approved defined contribution basic plan document provided by Fidelity. The Plan's loan policy was amended effective January 3, 2022 to allow loans only from employee deferral and rollover accounts and to require a waiting period of 30 calendar days after a loan payoff before a new loan application is permitted.

Eligibility

Employees become eligible to participate and may enter the Plan on the first day of the month coinciding with or next following satisfaction of eligibility. Employees who have three months of service and are age twenty-one or older are considered eligible for employee deferral contributions. Employees become eligible for the Company's contribution following one year of service with at least 1,000 hours worked and must be employed on the last day of the contribution period in order to receive an allocation of the Company's contribution.

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Contributions

Participants are permitted to make voluntary pre-tax or Roth salary reduction contributions up to 90 percent of their compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Contributions are subject to certain IRS limitations.

The Plan includes an auto-enrollment option whereby all eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation and their contributions are invested in a designated target-date fund until changed by the participant. The Plan also includes an automatic deferral increase whereby a participant's deferral shall increase annually by 1 percent to a maximum of 15 percent unless changed by the participant.

Each year, the Company may contribute to the Plan an amount of net income as may be determined by the President of the Company. The Company's contribution is based on a profit-share calculation and is allocated to participants based on the ratio of the participant's compensation to the compensation of all eligible participants, as defined by the Plan.

Participants direct the investment of their contributions and account balance into any combination of 1 percent increments of investment options offered by the Plan. The Plan currently offers various mutual funds as well as a stable value fund and flexPath index funds held in common collective trusts as investment options for participants. Contributions received without an investment fund election are placed in one of the flexPath index funds based on the participant's age.

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

The Plan allows participants to access their accounts online or using a telephone system. Participants access their accounts using their social security number and a personal identification number. Participants may make changes to their deferral percentage, investment options and allocations, and may request certain distributions from their accounts using these systems at any time. Deferral changes are effective at the beginning of each payroll period.

Vesting

Participants are immediately vested in their salary deferral, catch-up and rollover contributions, and actual earnings thereon. Vesting in the remainder of their accounts is based on years of service. A year of service is a 12-month consecutive period during which an employee is credited with 1,000 hours of service. A participant is 20% vested after two years of service and is 100% vested upon completion of six years of credited service.

Forfeited Accounts

For the years ended March 31, 2022 and 2021, forfeited nonvested accounts totaled \$256,565 and \$203,129, respectively. Forfeitures may first be used to pay administrative expenses and then to reduce employer contributions. Forfeitures of \$121,668 and \$90,408 were used to pay administrative expenses for the years ended March 31, 2022 and 2021, respectively. For the years ended March 31, 2022 and 2021, \$118,356 and \$272,352 in forfeited nonvested accounts were used to reduce employer contributions. The remaining balance in the forfeiture account as of March 31, 2022 and 2021, totaled \$128,262 and \$111,708, respectively.

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 (reduced by the highest outstanding balance in the previous 12 months) or 50% of their vested account balance. A participant may not have more than one loan outstanding at any time. Effective January 3, 2022, loans may only be requested from employee deferral and rollover accounts and require a waiting period of 30 calendar days after a loan payoff before a new loan application may be submitted. The loans are secured by the vested balance in the participant's account and bear interest at rates commensurate with the local prevailing rates as determined by the plan administrator.

Principal and interest are paid ratably through bi-weekly payroll deductions. A participant loan is considered in default if any loan payment remains unpaid as of the last day of the calendar quarter following the calendar quarter in which it first becomes past due. At March 31, 2022, participant loans have maturities through September, 2028 at interest rates ranging from 4.25% to 6.50%.

Payment of Benefits

On termination of service, a participant may elect to receive the vested interest in his or her account as a lump sum, in substantially equal installments over a period of years, or partial withdrawals. Accounts less than \$5,000 are subject to automatic cash-out provisions. Absent instructions from the participant, accounts paid under the automatic cash-out provision in excess of \$1,000 without participant consent shall be rolled over to an IRA. In-service distributions are permitted for participants who are at least 59 ½ years of age from all vested accounts.

Administration of the Plan

The Plan's assets are held by Fidelity Management Trust Company. Third-party administration and recordkeeping services are provided by Fidelity Investments and its subsidiaries. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, (except for any fully benefit-responsive investment contracts, which are reported at contract 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. The plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisor, trustee and recordkeeper. See Note 4 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 (depreciation) 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 incurred. No allowance for credit losses has been recorded as of March 31, 2022 and 2021.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess contributions as of March 31, 2022, on June 23, 2022.

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, as of March 31, 2022 or March 31, 2021.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. The Plan may also receive credits to be applied to expenses through a revenue sharing agreement with its third party administrator and recordkeeper. Fees related to the administration of notes receivable from participants and distributions to participants, and other recordkeeping functions are charged directly to the participant's account and are included in administrative expenses (credits). Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (Unaudited)

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (the trustee of the plan) has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of March 31, 2022 and 2021 and the supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2022; and the investment income (loss) reflected in the statements of changes in net assets available for benefits for the years ending March 31, 2022 and 2021.

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HORNADY MANUFACTURING COMPANY

401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 4: FAIR VALUE MEASUREMENTS

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021.

Interest-bearing cash: The fair value of the interest-bearing cash is based on quoted market prices.

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

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HORNADY MANUFACTURING COMPANY

401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Fidelity Advisor Stable Value Portfolio: Valued daily at NAV per share using the practical expedient based on underlying investments in a manner consistent with measurement principles for investment companies.

flexPath Strategies Funds: Valued daily at NAV per unit using the practical expedient based on the fair value of the underlying assets held by the fund less its liabilities. Investment income is reinvested in the fund and included in the determination of unit values.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022 and 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>March 31, 2022:</u>				
Interest-Bearing Cash	316,864	0	0	316,864
Mutual Funds	19,720,286	0	0	19,720,286
Investments measured at net asset value ^(a)	<u>0</u>	<u>0</u>	<u>0</u>	<u>95,875,226</u>
Total	<u>20,037,150</u>	<u>0</u>	<u>0</u>	<u>115,912,376</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>March 31, 2021:</u>				
Interest-Bearing Cash	414,194	0	0	414,194
Mutual Funds	15,492,728	0	0	15,492,728
Investments measured at net asset value ^(a)	<u>0</u>	<u>0</u>	<u>0</u>	<u>86,840,494</u>
Total	<u>15,906,922</u>	<u>0</u>	<u>0</u>	<u>102,747,416</u>

^(a) In accordance with Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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HORNADY MANUFACTURING COMPANY

401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Investments That Calculate Net Asset Value (NAV)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of March 31, 2022 and 2021, respectively. There are no participant redemption restrictions for the Fidelity Advisor Stable Value Portfolio III investment; the redemption notice period is applicable only to the Plan. The redemption notice period for the flexPath Strategies Fund applies only to plan sponsor directed withdrawals.

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<u>March 31, 2022:</u>				
Fidelity Advisor Stable Value Portfolio III	3,670,381	None	Daily	12 months 5 business days for withdrawals exceeding \$1 million
flexPath Strategies Funds	<u>92,204,845</u>	None	Daily	
Total	<u>95,875,226</u>			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<u>March 31, 2021:</u>				
Fidelity Advisor Stable Value Portfolio III	2,679,568	None	Daily	12 months 5 business days for withdrawals exceeding \$1 million
flexPath Strategies Funds	<u>84,160,926</u>	None	Daily	
Total	<u>86,840,494</u>			

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 5: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Fidelity Management Trust Company is the trustee of the Plan and its assets. Fidelity Investments and its subsidiaries serve as the transfer agent that performs processing and shareholder servicing functions, third party administration and recordkeeping services. Fees charged are subject to a revenue sharing agreement and may result in a net credit to the Plan. Fees for these services qualify as exempt party-in-interest transactions. The Plan paid Fidelity a total of \$84,868 for the year ended March 31, 2022. The Plan paid Fidelity a total of \$90,094 for the year ended March 31, 2021.

USI Advisors, Inc. (formerly Marcotte) provides investment advisor services to the Plan through Cambridge Investment Research Advisors, Inc. The Plan paid fees for these services totaling \$40,000 and \$40,000 during the years ended March 31, 2022 and 2021, respectively.

The Plan also incurs fees for the annual audit from Contryman Associates, P.C. These fees may be paid by the Plan or by the Company on behalf of the Plan. The Plan paid fees totaling \$9,700 and \$9,700 during the years ended March 31, 2022 and 2021, respectively. These transactions qualify as exempt party-in-interest transactions.

NOTE 6: PLAN TERMINATION

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

NOTE 7: RISKS AND UNCERTAINTIES

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

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HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 8: TAX STATUS

The Company has adopted a volume submitter plan provided by its third-party administrator Fidelity Management & Research Co. The volume submitter plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service (IRS) stated that the volume submitter plan, as then designed, was in compliance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the third-party administrator believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain 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.

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at March 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	129,521,302	115,460,216
Defaulted participant loans included in financial statements considered deemed distributed on Form 5500	(20,015)	(17,642)
Difference between NAV and current value As report on Form 5500	(112,486)	64,348
Excess contributions payable not reported on Form 5500	<u>3,712</u>	<u>0</u>
Net assets available for benefits per Form 5500	<u>129,392,513</u>	<u>115,506,922</u>

(Continued on next page)

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2022 and 2021

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of income and expense items per the financial statements to Form 5500 for the year ended March 31, 2022:

Total additions per financial statements	20,494,227
Excess contributions deducted and presented as payable on financial statements	3,712
Interest income on defaulted participant current loans	(944)
Change in difference between NAV and current value from prior year to current year	(176,834)
Total income per Form 5500	<u>20,320,161</u>
Total deductions per financial statements	6,433,141
Current deemed distributions of participant loans per Form 5500 not deducted under GAAP	1,429
Total expenses per Form 5500	<u>6,434,570</u>

NOTE 10: SUBSEQUENT EVENTS

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

SUPPLEMENTAL SCHEDULE

HORNADY MANUFACTURING COMPANY
401(k) PROFIT SHARING PLAN

ID # 47-0351752, Plan # 001

Form 5500 - Schedule H, line 4i - Schedule of Assets (Held at End of Year)
March 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	Fidelity	Government Money Market Fund	N/A**	316,864
	Common Collective Trust:			
*	Fidelity Advisor	Stable Value Portfolio III	N/A**	3,557,895
	Wilmington Trust	flexPath Index Aggressive 2055 Fund	N/A**	158,318
	Wilmington Trust	flexPath Index Moderate 2055 Fund	N/A**	18,343,858
	Wilmington Trust	flexPath Index Conservative 2055 Fund	N/A**	542
	Wilmington Trust	flexPath Index Aggressive 2035 Fund	N/A**	966,164
	Wilmington Trust	flexPath Index Aggressive 2045 Fund	N/A**	705,237
	Wilmington Trust	flexPath Index Conservative 2045 Fund	N/A**	113,152
	Wilmington Trust	flexPath Index Aggressive 2025 Fund	N/A**	237,002
	Wilmington Trust	flexPath Index Moderate 2045 Fund	N/A**	22,995,223
	Wilmington Trust	flexPath Index Moderate Retirement Fund	N/A**	5,402,794
	Wilmington Trust	flexPath Index Aggressive Retirement Fund	N/A**	51,702
	Wilmington Trust	flexPath Index Moderate 2035 Fund	N/A**	22,230,717
	Wilmington Trust	flexPath Index Moderate 2025 Fund	N/A**	20,407,343
	Wilmington Trust	flexPath Index Conservative 2025 Fund	N/A**	583,344
	Wilmington Trust	flexPath Index Conservative 2035 Fund	N/A**	9,449
	Total Common Collective Trust			95,762,740
	Mutual Funds:			
*	Fidelity Advisor	Technology Fund	N/A**	3,074,141
*	Fidelity Advisor	Health Care Fund	N/A**	1,652,655
*	Fidelity Advisor	Energy Fund	N/A**	1,085,647
*	Fidelity Advisor	Consumer Staples Fund	N/A**	615,299
*	Fidelity Advisor	Gold Inst Fund	N/A**	651,042
*	Fidelity Advisor	Japan Fund	N/A**	267
*	Fidelity Advisor	Freedom 2060 Fund	N/A**	239,923
*	Fidelity Advisor	Total Bond Z	N/A**	112,557
*	Fidelity	Global ex US Index	N/A**	63,611
*	Fidelity	Emerging Markets Index	N/A**	106,272
*	Fidelity	Small Cap Index	N/A**	176,799
*	Fidelity	Mid Cap Index	N/A**	3,192,046
*	Fidelity	Real Estate Index	N/A**	24,748
*	Fidelity	500 Index	N/A**	2,219,258
*	Fidelity	US Bond Index	N/A**	6,793
	Davis	Financial Fund CI Y	N/A**	98,733
	Federated Hermes	MDT Small Cap Growth R6	N/A**	143,052
	JP Morgan	Equity Income Fund	N/A**	783,246
	American Funds	EuroPacific Growth Fund R-6	N/A**	349,439
	MFS	Mid Cap Growth R6	N/A**	198,512
	Alliance Bernstein	Large Cap Growth	N/A**	4,759,275
	John Hancock	Mid Cap Index	N/A**	60,865
	John Hancock	Small Cap Index	N/A**	106,106
	Total Mutual Funds			19,720,286
		Participant loans secured by participant's vested accrued benefits, carrying interest at a rate of 4.25% to 6.5%. Final pay dates vary from 5/2022 to 9/2028.		
*	Participant notes receivable		N/A**	2,513,879
GRAND TOTAL				118,313,769

* Represents party-in-interest to the Plan.

** N/A - All investments are participant directed.

HORNADY MANUFACTURING COMPANY

401(k) PROFIT SHARING PLAN

ID # 47-0351752, Plan # 001

Form 5500 - Schedule H, line 4i - Schedule of Assets (Held at End of Year)

March 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	Fidelity	Government Money Market Fund	N/A**	316,864
	Common Collective Trust:			
*	Fidelity Advisor	Stable Value Portfolio III	N/A**	3,557,895
	Wilmington Trust	flexPath Index Aggressive 2055 Fund	N/A**	158,318
	Wilmington Trust	flexPath Index Moderate 2055 Fund	N/A**	18,343,858
	Wilmington Trust	flexPath Index Conservative 2055 Fund	N/A**	542
	Wilmington Trust	flexPath Index Aggressive 2035 Fund	N/A**	966,164
	Wilmington Trust	flexPath Index Aggressive 2045 Fund	N/A**	705,237
	Wilmington Trust	flexPath Index Conservative 2045 Fund	N/A**	113,152
	Wilmington Trust	flexPath Index Aggressive 2025 Fund	N/A**	237,002
	Wilmington Trust	flexPath Index Moderate 2045 Fund	N/A**	22,995,223
	Wilmington Trust	flexPath Index Moderate Retirement Fund	N/A**	5,402,794
	Wilmington Trust	flexPath Index Aggressive Retirement Fund	N/A**	51,702
	Wilmington Trust	flexPath Index Moderate 2035 Fund	N/A**	22,230,717
	Wilmington Trust	flexPath Index Moderate 2025 Fund	N/A**	20,407,343
	Wilmington Trust	flexPath Index Conservative 2025 Fund	N/A**	583,344
	Wilmington Trust	flexPath Index Conservative 2035 Fund	N/A**	9,449
	Total Common Collective Trust			95,762,740
	Mutual Funds:			
*	Fidelity Advisor	Technology Fund	N/A**	3,074,141
*	Fidelity Advisor	Health Care Fund	N/A**	1,652,655
*	Fidelity Advisor	Energy Fund	N/A**	1,085,647
*	Fidelity Advisor	Consumer Staples Fund	N/A**	615,299
*	Fidelity Advisor	Gold Inst Fund	N/A**	651,042
*	Fidelity Advisor	Japan Fund	N/A**	267
*	Fidelity Advisor	Freedom 2060 Fund	N/A**	239,923
*	Fidelity Advisor	Total Bond Z	N/A**	112,557
*	Fidelity	Global ex US Index	N/A**	63,611
*	Fidelity	Emerging Markets Index	N/A**	106,272
*	Fidelity	Small Cap Index	N/A**	176,799
*	Fidelity	Mid Cap Index	N/A**	3,192,046
*	Fidelity	Real Estate Index	N/A**	24,748
*	Fidelity	500 Index	N/A**	2,219,258
*	Fidelity	US Bond Index	N/A**	6,793
	Davis	Financial Fund CI Y	N/A**	98,733
	Federated Hermes	MDT Small Cap Growth R6	N/A**	143,052
	JP Morgan	Equity Income Fund	N/A**	783,246
	American Funds	EuroPacific Growth Fund R-6	N/A**	349,439
	MFS	Mid Cap Growth R6	N/A**	198,512
	Alliance Bernstein	Large Cap Growth	N/A**	4,759,275
	John Hancock	Mid Cap Index	N/A**	60,865
	John Hancock	Small Cap Index	N/A**	106,106
	Total Mutual Funds			19,720,286
	Participant loans secured by participant's vested accrued benefits, carrying interest at a rate of 4.25% to 6.5%. Final pay dates vary from 5/2022 to 9/2028.			
*	Participant notes receivable		N/A**	2,513,879
GRAND TOTAL				118,313,769

* Represents party-in-interest to the Plan.

** N/A - All investments are participant directed.