

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>05/01/2021</u> and ending <u>04/30/2022</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>SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/09/1987</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>87-0543688</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>413-747-3612</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>339900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/09/1987</u>		2b Employer Identification Number (EIN) <u>87-0543688</u>		2c Plan Sponsor's telephone number <u>413-747-3612</u>		2d Business code (see instructions) <u>339900</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>06/09/1987</u>											
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2c Plan Sponsor's telephone number <u>413-747-3612</u>											
2d Business code (see instructions) <u>339900</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>SMITH & WESSON BRANDS, INC.</u> <u>2100 ROOSEVELT AVE.</u> <u>SPRINGFIELD, MA 01104</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.	01/30/2023	RACHEL REEL
	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	3275
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)	2269
a(2) Total number of active participants at the end of the plan year		6a(2)	1738
b Retired or separated participants receiving benefits.....		6b	40
c Other retired or separated participants entitled to future benefits		6c	820
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2598
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	22
f Total. Add lines 6d and 6e		6f	2620
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2595
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	219
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H			
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>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 05/01/2021 and ending 04/30/2022		
A Name of plan SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN	B Three-digit plan number (PN) ▶ 002	
C Plan sponsor's name as shown on line 2a of Form 5500 SMITH & WESSON BRANDS, INC.	D Employer Identification Number (EIN) 87-0543688	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	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.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL

(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
22-1211670	68241	QK62557	2595	05/01/2021	04/30/2022

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.

(a) Total amount of commissions paid	(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
--

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

(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	

(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	

(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	

(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	

(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	

(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	

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.

4 Current value of plan's interest under this contract in the general account at year end **4** 36386445**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** 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. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 40042591**c** Additions: (1) Contributions deposited during the year **7c(1)** 1752865
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 667024
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)** 9094584

▶ TRANSFERS IN/LOAN PAYMENTS/FORFEITURES

(6) Total additions **7c(6)** 11514473**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 51557064**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 8978011(2) Administration charge made by carrier..... **7e(2)** 34049(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)** 6158559

▶ TRANSFERS OUT/LOANS ISSUED

(5) Total deductions **7e(5)** 15170619**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 36386445

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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. Specify nature of costs.	10b	

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. ▶

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 05/01/2021 and ending 04/30/2022		
A Name of plan SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SMITH & WESSON BRANDS, INC.	D Employer Identification Number (EIN) 87-0543688	

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
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	260730	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MORGAN STANLEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	87500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MID ATLANTIC CAPITAL CORPORATION

25-1409618

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MEYERS BROTHERS KALICKA, PC

04-2713795

(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 50	AUDITOR	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
AMERICAN FUNDS 5300 ROBIN HOOD ROAD NORFOLK, VA 23513	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
INVESCO 11 GREENWAY PLAZA SUITE 100 HOUSTON, TX 77046	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	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.	
JANUS 30 DAN ROAD SUITE 55932 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
JP MORGAN 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
LEGG MASON 100 FIRST STAMFORD PLACE STAMFORD, CT 06902	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS 111 HUNTINGTON AVE BOSTON, MA 02199	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
NATIXIS P.O. BOX 219579 KANSAS CITY, MO 64121	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MID ATLANTIC CAPITAL CORPORATION	33 71	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.	
PRUDENTIAL 751 BROAD STREET NEWARK, NJ 07102	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>05/01/2021</u> and ending <u>04/30/2022</u>		
A Name of plan <u>SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH & WESSON BRANDS, INC.</u>	D Employer Identification Number (EIN) <u>87-0543688</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	143290	48216
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14496923	13540116
(2) Participant contributions.....	1b(2)	212673	192332
(3) Other	1b(3)	23263	14173
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	39444	133847
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	7740695	6751585
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	199753918	182972707
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	40042591	36386445
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	262452797	240039421

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	262452797	240039421
--	-----------	-----------	-----------

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)	16275414	
(B) Participants	2a(1)(B)	8094142	
(C) Others (including rollovers).....	2a(1)(C)	443752	
(2) Noncash contributions.....	2a(2)		24813308
(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)		1003880
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	336856	
(F) Other	2b(1)(F)	667024	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1003880
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		3393131
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3393131	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3393131
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		-15534280
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		13676039
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	35646447	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		35646447
f Corrective distributions (see instructions).....	2f		392
g Certain deemed distributions of participant loans (see instructions).....	2g		77846
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	16500	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	87500	
(4) Other.....	2i(4)	260730	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		364730
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		36089415
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-22413376
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: MEYERS BROTHERS KALICKA, P.C.

(2) EIN: 04-2713795

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		5000000
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 05/01/2021 and ending 04/30/2022

A Name of plan SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SMITH & WESSON BRANDS, INC.	D Employer Identification Number (EIN) 87-0543688

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	0
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): 13-3689044		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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 _____

SMITH & WESSON BRANDS, INC.
PROFIT SHARING AND INVESTMENT PLAN
FINANCIAL STATEMENTS
APRIL 30, 2022 AND 2021

**SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN
FINANCIAL STATEMENTS**

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Supplemental Information:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)*	14
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Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

* Refers to Form 5500, Annual Return of Employee Benefit Plan



MeyersBrothersKalicka, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS STRATEGISTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of
Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan

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

We have performed an audit of the accompanying financial statements of Smith & Wesson Brands, Inc. Profit Sharing and Investment 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 April 30, 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.

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

Management has obtained a certification from a qualified institution as of and for the year ended April 30, 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 referred to above, 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 referred to above 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. 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 Smith & Wesson Brands, Inc. Profit Sharing and Investment 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 these 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 Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Smith & Wesson Brands, Inc. Profit Sharing and Investment 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 Smith & Wesson Brands, Inc. Profit Sharing and Investment 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at Year End) as of April 30, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental 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 Department of Labor'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 and supplemental schedule of Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform auditing procedures with respect to the information certified by a qualified institution. In our report dated November 28, 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 supplemental schedule, and (b) the form and content of the information included in the 2021 financial statements and supplemental schedule other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Myrae Butler Holistic P.C.

Holyoke, Massachusetts
January 4, 2023

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF APRIL 30, 2022 AND 2021**

<i>ASSETS</i>		
	<u>2022</u>	<u>2021</u>
Investments at fair value	<u>\$ 219,359,152</u>	<u>\$ 239,796,509</u>
Cash reserve account	<u>182,063</u>	<u>182,734</u>
Receivables		
Notes receivable from participants	6,751,585	7,740,695
Employer contributions	13,540,116	14,496,923
Employee contributions	192,332	212,673
Other receivables	<u>14,173</u>	<u>23,263</u>
Total receivables	<u>20,498,206</u>	<u>22,473,554</u>
Net assets available for benefits	<u>\$ 240,039,421</u>	<u>\$ 262,452,797</u>

The accompanying notes are an integral part of these financial statements.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment (loss) income		
Net (depreciation) appreciation in fair value of investments	\$ (15,534,280)	\$ 55,553,133
Dividend and interest income	<u>4,060,155</u>	<u>3,494,126</u>
Total investment (loss) income	<u>(11,474,125)</u>	<u>59,047,259</u>
Interest income on notes receivable from participants	336,856	416,774
Contributions		
Employer contributions	16,275,414	17,492,742
Participant contributions	8,094,142	8,526,828
Rollovers	<u>443,752</u>	<u>960,995</u>
Total contributions	<u>24,813,308</u>	<u>26,980,565</u>
Total additions	<u>13,676,039</u>	<u>86,444,598</u>
Deductions from net assets attributed to:		
Benefits paid to participants or their beneficiaries	35,724,685	33,077,329
Administrative expenses	<u>364,730</u>	<u>359,347</u>
Total deductions	<u>36,089,415</u>	<u>33,436,676</u>
Net (decrease) increase	(22,413,376)	53,007,922
Net assets available for benefits, beginning of year	262,452,797	219,013,882
Transfers to American Outdoor Brands, Inc. Profit Sharing and Investment Plan (Note 9)	<u>-</u>	<u>(9,569,007)</u>
Net assets available for benefits, end of year	<u>\$ 240,039,421</u>	<u>\$ 262,452,797</u>

The accompanying notes are an integral part of these financial statements.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

1. DESCRIPTION OF PLAN:

The following description of the Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan (the "Plan") is provided for general information purposes only. Prior to June 1, 2020, the Plan name was American Outdoor Brands Corporation Profit Sharing and Investment Plan. (See Note 9). 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 substantially all employees of Smith & Wesson Brands, Inc., Smith & Wesson Sales Company, Smith & Wesson, Inc. and SWPC Plastics, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was restated as of May 1, 2021.

Administration of the Plan

Smith & Wesson Brands, Inc. (the "Company") is the plan sponsor and is responsible for the monitoring and administration of the Plan. Transamerica Retirement Solutions, LLC ("Transamerica"), the Plan's third-party administrator, is responsible for the general administration of the Plan. State Street Bank and Trust Company ("State Street") serves as the asset custodian for the Plan.

Eligibility provisions

Eligible employees become participants in the Plan following attainment of age 18. Part time, temporary or seasonal employees are excluded unless one year of service (1,000 hours) is completed in any year of employment.

Participants' accounts

Each participant's account is credited with the participant's voluntary contributions, the Company's contribution, Plan earnings (losses) and are charged with an allocation of administrative expenses. Allocations are based on participant account balances, participant earnings, compensation or transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

Notes receivable from participants

The provisions of the Plan allow participants to borrow a portion of their vested account balances. Borrowings may not exceed the lesser of \$50,000 or 50% of the vested account balance with a minimum loan of \$1,000. Loans shall bear a reasonable rate of interest commensurate with local prevailing rates, must be repaid ratably within 5 years, or a longer reasonable period of time if used to acquire a principal residence. The loans are secured by the balance in the participant's account and bear interest at 4.25% and 6.50%. Principal and interest is paid ratably through payroll deductions. If a participant terminates employment, the loan is immediately due and payable.

Contributions

The Plan provides for eligible employees to contribute up to the maximum limit allowable under the Internal Revenue Code. Pre-tax contributions are limited to \$19,500 for the years ended April 30, 2022 and 2021. The Plan allows for catch-up contributions (limited to \$6,500 for the year ended April 30, 2022 and 2021) for participants over age 50. Participants also have the option of making after tax Roth contributions to the Plan. Participants direct their contributions into various investment options offered by the Plan. Participants may change their investment options at any time. New participants in the Plan are automatically enrolled at a contribution level of 3% of such contributing participant's compensation as defined by the Plan. In addition, the Plan provides an auto escalation provision for those that automatically enrolled. The auto escalation provision increases the employee salary contribution by 1% each year up to a maximum of 6%. The employee has the right to elect not to participate in the Plan.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

1. DESCRIPTION OF PLAN: (CONTINUED)

Contributions (continued)

The Company may make discretionary matching contributions equal to a uniform percentage of a participant's salary. For the years ended April 30, 2022 and 2021, the Company elected to match contributions equal to 50% of actual deferrals not to exceed 50% of the first 6% of eligible employees' salaries. For the years ended April 30, 2022 and 2021, the Company contributed \$2,918,598 and \$3,156,273, respectively, in employer matching contributions.

The Company may also make an annual nonelective contribution based on net profits to be allocated to participants on a pro-rata basis of compensation to total compensation for the Plan year. Participants must be employed on the last day of the Plan year and credited with 1,000 hours in any given Plan year to share in the allocation. For the years ended April 30, 2022 and 2021, the Company contributed \$13,356,816 and \$14,336,469, respectively, in qualified nonelective contributions.

Vesting

Participants are immediately vested in their voluntary contributions and employer nonelective contributions plus actual earnings thereon. Vesting in employer discretionary matching contributions is based on years of credited service. A participant must work 1,000 hours during each Plan year to earn a year of vesting service. A participant becomes 100% vested upon attainment of normal retirement age of 65, upon disability, death or after two years of credited service in the following increments:

<u>Vesting Schedule</u>	
<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1	0%
1	50%
2	100%

Payment of benefits

On termination of service, attainment of normal retirement age, death, or disability, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in the participant's account. Additionally, upon termination of employment, participants may also receive installment payments for minimum required distributions. If a participant's vested account balance is \$1,000 or less, the Plan will make an involuntary cash out to the terminated vested participant. Distributions are subject to the applicable provisions of the Plan document. Hardship distributions are allowed if the participant satisfies certain conditions.

Forfeited accounts

If a participant terminates employment at a time when the participant is less than 100% vested, the non-vested portion of employer contributions is forfeited. Forfeitures of terminated participants' nonvested accounts may be used to reduce administrative expenses, reduce employer contributions or to restore participant accounts. At April 30, 2022 and 2021, forfeited nonvested accounts totaled \$131,544 and \$38,973, respectively. For the years ended April 30, 2022 and 2021, \$166,977 and \$85,419 of forfeitures were used to reduce employer contributions.

Plan termination

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

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition

Plan investments are stated 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 (an exit price). The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian and the insurance company. See Note 4 for further discussion of fair value measurements. All investments are participant directed.

In accordance with the policy of stating investments at fair value, the statements of changes in net assets available for benefits includes the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are reflected on the trade date and gains and losses are determined on the basis of identified cost. Interest income is recorded as earned on the accrual basis and dividends are recorded on the ex-dividend date.

Earnings on investments, with the exception of participant loans, are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances. The portion of interest included in each loan payment made by a participant is recognized as interest income in the participant's individual account.

Benefit payments

Benefit payments to participants are recorded when paid.

Plan expenses

Certain plan 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. Fees related to the administration of notes receivable from participants and benefits paid to participants or their beneficiaries are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. Certain other fees can be paid by the Plan at the discretion of Plan management from Expense Budget Account that is part of the Pension Services Agreement (the "Agreement") that the Plan has with Transamerica Retirement Solutions, LLC.

Notes receivable from participants

Notes receivable from participants are recorded at their unpaid balance plus any accrued but unpaid interest. Since the participant's remaining vested investment balance is sufficient to cover the outstanding loan amount, there is no allowance for doubtful accounts at April 30, 2022 and 2021. Interest is calculated and included in the repayment terms of the loan when the loan is initiated and is recognized with the amortization of the loan as each payment is remitted. Loans are monitored for repayment under the original loan terms and defaulted when active participants cease payments past the allowed grace period. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. For terminated participants, once a distribution is requested, the outstanding loan balance will be netted against the remaining vested investment balance.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America and the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 requires the Plan Administrator to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

3. INFORMATION CERTIFIED BY THE CUSTODIAN:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974. Accordingly, State Street Bank and Trust Company, the custodian of the Plan, certified to the Plan administrator the fair value and physical custody of investments, participant loans and investment transactions to be complete and accurate as of April 30, 2022 and 2021, which are included in the Statements of Net Assets Available for Benefits, as well as dividend and interest income, net (depreciation) appreciation in the fair value of investments included in the Statements of Changes in Net Assets Available for Benefits for the years ended April 30, 2022 and 2021 and the information contained in Note 4 concerning investments, and the information included in the Schedule of Assets (Held at End of Year).

4. FAIR VALUE MEASUREMENTS:

The Plan follows established guidelines for a fair value hierarchy that prioritizes the inputs used to measure fair value. An asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities. Market price is generally obtained from exchange or dealer markets.
- Level 2 Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Inputs are obtained from various sources including market participants, dealers and brokers.
- Level 3 Unobservable inputs that are supported by little or no market activity as they trade infrequently or not at all and that are significant to the fair value of the assets or liabilities.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (CONTINUED)

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 April 30, 2022 and 2021.

Mutual funds: Valued daily based upon the quoted market prices of the underlying investments.

Stable value fund: The stable value fund is composed primarily of investment contracts contained in an insurance company general account. Fair value is determined by the net asset value ("NAV") based on the quoted market price of the underlying funds.

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

The following tables set forth the Plan's assets at fair value as of April 30:

April 30, 2022				
	Total Fair Value	Level 1	Level 2	Level 3
Investments at fair value:				
Mutual funds	\$ 182,972,707	\$ 182,972,707	\$ -	\$ -
Investments measured at net asset value:				
Stable value fund	36,386,445			
Total investments at fair value	\$ 219,359,152			
April 30, 2021				
	Total Fair Value	Level 1	Level 2	Level 3
Investments at fair value:				
Mutual funds	\$ 199,753,918	\$ 199,753,918	\$ -	\$ -
Investments measured at net asset value:				
Stable value fund	40,042,591			
Total investments at fair value	\$ 239,796,509			

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (CONTINUED)

Fair value of investments in entities that use NAV

The following table summarizes the Plan's investment in a common collective trust fund measured at fair value based on NAV per share as of April 30:

	<u>2022</u>	<u>2021</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Standard Stable Asset A Fund	\$ <u>36,386,445</u>	\$ <u>40,042,591</u>	N/A	Daily	None

- (a) Indicates a common/collective trust fund that is designed to provide stability of principal while guaranteeing minimum rates of interest and may credit interest that exceeds the minimum guaranteed rate. This fund is available through an annuity contract issued by Prudential Insurance Company of America ("Prudential").

5. INVESTMENT CONTRACT:

The Prudential Stable Value Fund is a stable value fund invested through a group annuity contract administered by Prudential Insurance Company of America. The fund invests primarily in guaranteed investment contracts (GIC's) and security backed investment contracts. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is included in the financial statements at fair value and is based upon the NAV practical expedient of the contract. The fair value of the contract represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting rate was 2.43% and 2.01% for 2022 and 2021, respectively. Such interest rate is reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are likely to not occur.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

6. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS:

Transamerica is the third-party administrator of the Plan, therefore, fees paid by the Plan to Transamerica qualify as party-in-interest transactions. For the years ended April 30, 2022 and 2021, fees paid by the Plan to Transamerica for recordkeeping/administration, distribution and loan services amounted to \$260,730 and \$242,633, respectively.

For the years ended April 30, 2022 and 2021, fees paid by the Plan to Morgan Stanley for investment management services totaled \$87,500 each year.

Total audit fees paid by the Plan for the years ended April 30, 2022 and 2021 totaled \$16,500 and \$29,214.

Certain employees and officers of the Companies, who may also be participants in the Plan perform administrative services at no cost to the Plan.

The Plan holds an Expense Budget Account which is an unallocated account that is credited with amounts authorized to be withdrawn from participant accounts. Under the terms of the Expense Budget Account that is part of the Agreement the Plan has with Transamerica Retirement Solutions, LLC, each quarter Transamerica credits the Plan with deposits into the Plan, as defined by the terms of the Agreement. These credits are included in net appreciation (depreciation) in the fair value of investments in the accompanying financial statements and are held by the Plan and may be used to pay administrative expenses or can be allocated to plan participants at the end of the year. For the years ended April 30, 2022 and 2021, the Plan received credits of \$180,963 and \$300,699, respectively. The Plan used \$276,037 and \$276,353 in fiscal years 2022 and 2021 to offset certain Plan expenses. As of April 30, 2022 and 2021, \$48,216 and \$143,290 remained in Expense Budget Account.

7. TAX STATUS:

The Plan received an updated determination letter dated June 30, 2020 in which the Internal Revenue Service stated that the Plan as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving this opinion letter. However, the Plan administrator and Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Plan management is required 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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of April 30, 2022 there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

8. RISKS AND UNCERTAINTIES:

The Plan provides for various investment fund options in any combination of mutual funds and other 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 and the level of uncertainty related to changes in the value of 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.

During 2020, there was an outbreak of the novel coronavirus ("COVID-19"), which impacted the financial global, national and local economy. COVID-19 has affected and may continue to impact the economic activity globally, nationally and locally.

9. PLAN MERGER:

Effective June 1, 2020, American Outdoor Brands Corporation changed its name to Smith & Wesson Brands, Inc. as a result of a spin-off of its outdoor products business to be named American Outdoor Brands, Inc. Also effective June 1, 2020, the Plan changed its name to Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan.

As a result of the spin-off, a new plan named American Outdoor Brands, Inc. Profit Sharing and Investment Plan was established for the Smith & Wesson Plan participants who transferred from Smith & Wesson Brands, Inc. to American Outdoor Brands, Inc. Effective September 1, 2020, the Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan transferred \$9,569,007 to American Outdoor Brands, Inc. Profit Sharing and Investment Plan.

10. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through January 4, 2023, the date on which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

SMITH & WESSON BRANDS, INC. PROFIT SHARING AND INVESTMENT PLAN

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT APRIL 30, 2022**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Mutual Funds</u>				
*	American Funds	American Funds 2010 Target Date Fund	**	\$ 222,746
*	American Funds	American Funds 2015 Target Date Fund	**	1,745,786
*	American Funds	American Funds 2020 Target Date Fund	**	5,644,286
*	American Funds	American Funds 2025 Target Date Fund	**	10,142,750
*	American Funds	American Funds 2030 Target Date Fund	**	13,177,281
*	American Funds	American Funds 2035 Target Date Fund	**	12,903,158
*	American Funds	American Funds 2040 Target Date Fund	**	8,129,455
*	American Funds	American Funds 2045 Target Date Fund	**	11,103,561
*	American Funds	American Funds 2050 Target Date Fund	**	9,548,700
*	American Funds	American Funds 2055 Target Date Fund	**	6,493,683
*	American Funds	American Funds 2060 Target Date Fund	**	2,999,802
*	American Funds	American Funds 2065 Target Date Fund	**	677,176
*	American Funds	American Funds Growth Fund of America	**	15,482,959
*	American Funds	Clearbridge Appreciation Fund	**	9,439,131
*	American Funds	Fidelity 500 Index Institutional Prem	**	10,137,902
*	American Funds	Fidelity Advisor International Growth	**	3,039,469
*	American Funds	Fidelity Balanced Fund	**	16,894,866
*	American Funds	Invesco Diversified Dividend	**	10,326,081
*	American Funds	Invesco Emerging Markets	**	1,082,277
*	American Funds	Janus Henderson Enterprise	**	5,159,522
*	American Funds	JPMorgan Core Bond Select	**	5,194,099
*	American Funds	JPMorgan Mid Cap Value	**	5,624,749
*	American Funds	Loomis Sayles Strategic Income	**	4,535,588
*	American Funds	MFS International Value	**	4,014,293
*	American Funds	Vanguard GNMA Admiral	**	4,313,923
*	American Funds	Vanguard Small Cap Index Adm	**	4,939,464
				<u>182,972,707</u>
<u>Stable Value Fund</u>				
*	Prudential	Prudential Stable Value Fund	**	<u>36,386,445</u>
		Total investments		219,359,152
	Notes receivable from participants	Loan securities interest at 4.25% and 6.50%	-0-	<u>6,751,585</u>
	Total			<u>\$ 226,110,737</u>

An "*" in column (a) identifies those "parties in interest" as defined in the Department of Labor regulations.

An "***" in column (d) identifies "cost information omitted" with respect to participant directed funds as defined in the Department of Labor regulations.

Employer Identification Number: 87-0543688

Plan Number: 002

Schedule C, Line 2(h) Formula Descriptions

Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan
 EIN No.: 87-0543688, Plan No. 002
 Plan Year Ending: 4/30/2022

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES	04-3523567
MID ATLANTIC CAPITAL CORPORATION	25-1409618

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services	Revenue to Mid Atlantic Capital Corporation
AMERICAN FUNDS	AMERICAN FUNDS 2010 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2015 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2020 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2025 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2030 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2035 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2040 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2045 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2050 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2055 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2060 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS 2065 TRGT DATE RETIRE R5E	5/1/2021	9/30/2021	0.450	
AMERICAN FUNDS	AMERICAN FUNDS GROWTH FUND OF AMERICA R5E	9/30/2021	4/30/2022	0.450	
AMERICAN FUNDS	AMERICAN GRWTH FUND OF AMER R5	5/1/2021	9/30/2021	0.150	
FIDELITY	FIDELITY ADVISOR INTERNATIONAL GROWTH I	9/30/2021	4/30/2022	0.750	
FIDELITY	FIDELITY BALANCED FUND	5/1/2021	4/30/2022	0.750	
INVESCO	INVESCO DIVERSIFIED DIVIDEND	5/1/2021	4/30/2022	1.050	
INVESCO	INVESCO EQV EMERGING MARKETS ALL CAP R5	5/1/2021	4/30/2022	1.050	
JANUS	JANUS HENDERSON ENTERPRISE T	1/21/2022	4/30/2022	1.050	
JP MORGAN	JP MORGAN CORE BOND I	5/1/2021	4/30/2022	0.750	
JP MORGAN	JPMORGAN MID CAP VALUE L	5/1/2021	4/30/2022	0.300	
LEGG MASON	CLEARBRIDGE APPRECIATION A	9/30/2021	4/30/2022	1.500	
LEGG MASON	CLEARBRIDGE APPRECIATION I	5/1/2021	9/30/2021	0.450	
MFS	MFS INTERNATIONAL INTRINSIC VALUE R3	9/30/2021	4/30/2022	1.500	
MFS	MFS INTERNATIONAL INTRINSIC VALUE R4	5/1/2021	9/30/2021	0.450	
NATIXIS	LOOMIS SAYLES STRATEGIC INC Y	5/1/2021	4/30/2022	0.600	
PRUDENTIAL	PRUDENTIAL STABLE VALUE FD	5/1/2021	9/30/2021		0.488

Smith & Wesson Brands, Inc. Profit Sharing and Investment Plan
 EIN No.: 87-0543688, Plan No. 002
 Schedule H, Line 4i - Schedule of Assets
 Plan Year Ending: 4/30/22

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	\$ 182,063
	Prudential	Prudential Stable Value	\$ 36,386,445
		General Account Total	\$ 36,386,445
	American Funds	American Funds 2010 Trgt Dt Ret R6	\$ 222,746
	American Funds	American Funds 2015 Trgt Dt Ret R6	\$ 1,745,786
	American Funds	American Funds 2020 Trgt Dt Ret R6	\$ 5,644,286
	American Funds	American Funds 2025 Trgt Dt Ret R6	\$ 10,142,750
	American Funds	American Funds 2030 Trgt Dt Ret R6	\$ 13,177,281
	American Funds	American Funds 2035 Trgt Dt Ret R6	\$ 12,903,158
	American Funds	American Funds 2040 Trgt Dt Ret R6	\$ 8,129,455
	American Funds	American Funds 2045 Trgt Dt Ret R6	\$ 11,103,561
	American Funds	American Funds 2050 Trgt Dt Ret R6	\$ 9,548,700
	American Funds	American Funds 2055 Trgt Dt Ret R6	\$ 6,493,683
	American Funds	American Funds 2060 Trgt Dt Ret R6	\$ 2,999,802
	American Funds	American Funds 2065 Trgt Dt Ret R6	\$ 677,176
	American Funds	American Fds Gr Fd of America R5E	\$ 15,482,959
	Legg Mason	ClearBridge Appreciation A	\$ 9,439,131
	Fidelity	Fidelity 500 Index	\$ 10,137,902
	Fidelity	Fidelity Advisor Intl Growth I	\$ 3,039,469
	Fidelity	Fidelity Balanced	\$ 16,894,866
	Invesco	Invesco Diversified Dividend R5	\$ 10,326,081
	Invesco	Invesco Emerging Markets All Cap R5	\$ 1,082,277
	Janus	Janus Henderson Enterprise T	\$ 5,159,522
	JPMorgan	JPMorgan Core Bond I	\$ 5,194,099
	JPMorgan	JPMorgan Mid Cap Value L	\$ 5,624,749
	Loomis Sayles	Loomis Sayles Strategic Inc Y	\$ 4,535,588
	MFS	MFS International Value R3	\$ 4,014,293
	Vanguard	Vanguard GNMA Admiral	\$ 4,313,923
	Vanguard	Vanguard Small Cap Index Inst	\$ 4,939,464
		Mutual Funds Total	\$ 182,972,706
*	Participants	Notes Receivable with interest rates of 4.25% to 6.50%	\$ 6,751,585
		TOTAL PLAN ASSETS	\$ 226,292,799

* Indicates Party-In-Interest to the Plan