

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 2022 This Form is Open to Public Inspection
---	---	--

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>INTERMATIC PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</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>INTERMATIC INCORPORATED</u> <u>1950 INNOVATION WAY</u> <u>SUITE 300</u> <u>LIBERTYVILLE, IL 60048</u>	1c	Effective date of plan <u>12/24/1942</u>
	2b	Employer Identification Number (EIN) <u>36-1265490</u>
	2c	Plan Sponsor's telephone number <u>815-675-7421</u>
	2d	Business code (see instructions) <u>335900</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.	09/19/2023	LYNDA FUENTES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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	602
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)	8
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
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: 1A 1I			
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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan INTERMATIC PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED	D Employer Identification Number (EIN) 36-1265490

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	370347	0	01/01/2022	12/31/2022

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	19220
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	12658

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..... Specify nature of costs ▶	6d	

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 ▶ FLEX INVEST ANNUITY - ADD DED DOLLAR

b	Balance at the end of the previous year	7b	21702
----------	---	-----------	-------

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	165	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	165
---------------------------	--------------	-----

d Total of balance and additions (add lines 7b and 7c(6))	7d	21867
---	-----------	-------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	6	
(2) Administration charge made by carrier	7e(2)	2559	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	82	

▶ 22.53 DUE TO TERM/WITHDRAWALS/DEATHS 59.79 DUE TO FASB 110 ADJ

(5) Total deductions	7e(5)	2647
----------------------------	--------------	------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	19220
---	-----------	-------

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)	0
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)	0
(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)	0
(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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>INTERMATIC PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERMATIC INCORPORATED</u>	D Employer Identification Number (EIN) <u>36-1265490</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>53105565</u>
b Actuarial value	2b <u>50693227</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>496</u> <u>35541424</u> <u>35541424</u>
b For terminated vested participants.....	<u>115</u> <u>4689110</u> <u>4689110</u>
c For active participants.....	<u>8</u> <u>852388</u> <u>852388</u>
d Total	<u>619</u> <u>41082922</u> <u>41082922</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.28 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>124077</u>
c Total (line 6a + line 6b)	6c <u>124077</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/06/2023</u>
Signature of actuary		Date
<u>TIMOTHY J. HERMAN, FSA, EA, MAAA</u>		<u>23-05628</u>
Type or print name of actuary		Most recent enrollment number
<u>MILLIMAN, INC.</u>		<u>262-796-3318</u>
Firm name		Telephone number (including area code)
<u>17335 GOLF PARKWAY</u> <u>SUITE 100</u> <u>BROOKFIELD, WI 53045</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		1158632
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %.....		63145
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		1221777
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	123.39 %
15 Adjusted funding target attainment percentage	15	123.39 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	111.60 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes	☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	124077	
b Excess assets, if applicable, but not greater than line 31a	31b	124077	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
--

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan INTERMATIC PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED	D Employer Identification Number (EIN) 36-1265490	

Part I	Service Provider Information (see instructions)
--------	---

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BMO HARRIS BANK, NA
36-2085229

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

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

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

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

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

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

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

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

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

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

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)

BMO HARRIS BANK N.A.

36-2085229

(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?
15 37 63 19 38 64 21 50 65 25 99	NONE	187236	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan INTERMATIC PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED	D Employer Identification Number (EIN) 36-1265490	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SEO ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1874
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN US PROPERTY SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRIN US PROPERTY SEP ACCT-R6		
c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10784
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>INTERMATIC PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERMATIC INCORPORATED</u>	D Employer Identification Number (EIN) <u>36-1265490</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	10592	15368
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	50842089	25413
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests.....	1c(5)	2252885	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	13941	12658
(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)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	21702	19220
(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	53141209	72659

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	14000	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	18553
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14000	18553

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	53127209	54106
---	-----------	----------	-------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25334	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	-9798	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15536
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	233495	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	125013	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		358508
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	-161012	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-161012
(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)		0

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		213032
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2534939	
(2) To insurance carriers for the provision of benefits	2e(2)	42799404	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		45334343
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	1405	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	187236	
(4) Other	2i(4)	52976	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		241617
j Total expenses. Add all expense amounts in column (b) and enter total	2j		45575960
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-45362928
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		7710175

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: SIKICH LLP

(2) EIN: 36-3168081

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		3000000
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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
INTERMATIC CASH ACCUMULATION PLAN	36-1265490	002

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 480420.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan INTERMATIC PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED		D Employer Identification Number (EIN) 36-1265490
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): 39-6436442		
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 0
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		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 _____



INTERMATIC PENSION PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

**For the Years Ended December 31, 2022 (In Liquidation)
and 2021 (Ongoing)**

SIKICH.COM

INTERMATIC PENSION PLAN
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	3-6
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	7
Statements of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements.....	9-20
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year)	21
Schedule of Reportable Transactions.....	22-23

17335 Golf Parkway, Suite 500
Brookfield, WI 53045
262.754.9400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

To the Retirement Committee of the
Intermatic Pension Plan

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

We have performed audits of the financial statements of Intermatic Pension 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 statements of net assets available for benefits as of December 31, 2022 (in liquidation) and 2021 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 (in liquidation) and 2021 (ongoing), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, 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 certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As described in Note 1 to the financial statements, the Board of Directors of Intermatic Incorporated formally approved the termination of the Plan effective December 27, 2022 and liquidation was deemed imminent. As a result, The Plan has changed its basis of accounting from the ongoing basis used in presenting the 2021 financial statements to the liquidation basis used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits 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 – Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Sikich LLP

Brookfield, Wisconsin
September 14, 2023

FINANCIAL STATEMENTS

INTERMATIC PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 (In Liquidation) and 2021 (Ongoing)

	2022	2021
	(In Liquidation)	(Ongoing)
ASSETS		
Investments at fair value	\$ 57,291	\$ 53,130,617
Accrued income	15,368	10,591
Total assets	72,659	53,141,208
LIABILITIES		
Accrued expenses	18,553	14,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 54,106	\$ 53,127,208

See accompanying notes to financial statements.

INTERMATIC PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 (In Liquidation) and 2021 (Ongoing)

	2022 (In Liquidation)	2021 (Ongoing)
ADDITIONS IN NET ASSETS		
ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ -	\$ 4,998,383
Interest and dividends	374,044	821,484
Total investment income	374,044	5,819,867
Employer contributions	-	1,208,000
Total additions	374,044	7,027,867
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO		
Net depreciation in fair value of investments	161,011	-
Benefits paid to participants	2,534,939	3,836,231
Purchase of group annuity contracts	42,799,404	-
Administrative expenses	241,617	496,339
Total deductions	45,736,971	4,332,570
NET (DECREASE) INCREASE BEFORE TRANSFER	(45,362,927)	2,695,297
Transfer out to qualified plan	(7,710,175)	-
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	53,127,208	50,431,911
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 54,106	\$ 53,127,208

See accompanying notes to financial statements.

INTERMATIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

For the Years Ended December 31, 2022 (In Liquidation) and 2021 (Ongoing)

1. DESCRIPTION OF THE PLAN

The following summary description of Intermatic Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering substantially all employees of Intermatic Incorporated (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Termination

The Company has the right under the Plan document to terminate the Plan subject to the provisions of ERISA and assets will be distributed to participants in accordance with the Plan's provisions and Pension Benefit Guaranty Corporation (the PBGC) termination requirements. By authorization of the Plan's Retirement Committee, the Company resolved to proceed with the steps needed to terminate the Plan during 2022. Effective December 27, 2022, the Company's Board of Director's formally authorized the termination of the Plan following distribution of the Plan's assets. All participants were 100% vested as of the Plan's termination date.

Plan management intends to file an Application for Determination for Terminating Plan with the Internal Revenue Service (the IRS) and is not aware of any matters that would jeopardize the Plan's tax status and ability to obtain approval for Plan termination.

On May 4, 2022 and October 11, 2022, the Plan purchased group annuity contracts through a third-party insurance company, which transferred the benefit obligations for all participants and beneficiaries (the Transferred Participants), excluding the balances held by three remaining participants with self-directed accounts. The liability assumption dates for these contracts were also May 4, 2022 and October 11, 2022, respectively. As part of the purchase of the group annuity contracts, Plan benefit obligations and related annuity administration services for Transferred Participants were irrevocably assumed and guaranteed by the insurance company as of the liability assumption dates. Additionally, the group annuity contracts provide for a data reconciliation process to be performed by the insurance company. There have been no, and plan management does not believe there will be any, significant adjustments to the data and/or obligation value subsequent to the liability assumption dates.

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Plan Termination (Continued)

The Plan paid approximately \$42,800,000 to the insurance company in connection with these contracts. There will be no change to pension benefits for Transferred Participants. Following the group annuity contract purchases, the Plan had excess assets of approximately \$7,700,000, which were transferred to the Intermatic Cash Accumulation Plan and allocated to eligible participants in that plan.

As of December 31, 2022, the remaining excess portion of pension plan assets was \$72,659, which consisted of \$40,781 in money market accounts and accrued income, and \$31,878 in participant directed accounts. The money market accounts will be used to pay for accrued expenses, with any remaining amount to be transferred to the Intermatic Cash Accumulation Plan. The participant directed accounts are in the process of being distributed to those participants.

The following provisions were in effective prior to the Plan's termination.

Pension Benefits

Effective December 31, 1997, no new participants could be added to the Plan. Only employees who were participants in the Plan immediately before January 1, 1998 continued to be participants in the Plan. The eligibility requirements for having become a participant prior to or on such date are that the employee was at least 21 years of age and had completed one year of service, as defined in the plan document. Vesting in the Plan occurred upon completion of five years of service, as outlined in the plan document, or upon termination of the Plan.

In October 2008, the Company's Board of Directors approved an amendment to the Plan such that effective December 31 2008, benefits were fully frozen and no further service would be earned by participants of the Plan.

The Plan is funded by employer contributions. Pension benefits based on employer contributions are related to earnings and length of credited service, with provisions for early retirement (or permanent disability for years prior to January 1, 1993). The monthly accrued retirement benefit is the larger of (i) 0.70% of final average monthly compensation up to \$650 plus 1.10% of the excess, if any, of final average monthly compensation over \$650 times the number of credited years of service, or (ii) \$50. For all retirees after December 31, 1983, a minimum monthly benefit allowance based on age at retirement and credited service at retirement is payable in addition to the amount of the monthly accrued retirement benefit. For early retirees, the monthly accrued retirement benefit is reduced by 0.50% for each month commencement of such benefit precedes age 65.

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Pension Benefits (Continued)

Unless an optional election is filed as described in the plan document, benefits are paid in the form of a joint and survivor annuity for a participant with an eligible spouse and under the normal annuity form for a participant without an eligible spouse. A monthly accrued retirement benefit is paid to the participant during their lifetime, and after the participant's death, 50% of the monthly accrued retirement benefit will be paid to the surviving spouse as a monthly benefit for the spouse's lifetime under the joint and survivor annuity.

Administrative Expenses

The Plan pays for the majority of administrative expenses. The remaining administrative expenses are paid for by the Company and are excluded from these financial statements. Any expenses paid by the Company are not reimbursed by the Plan. Distribution fees are charged directly to the participant's account and are included in administrative expenses for the participant directed investment account.

Participant Accounts

The Plan also maintains individual participant accounts for previously allowed employee contributions. Each participant's account is credited with the participant's contribution and allocations of plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Associated with the termination of the Plan as discussed in Note 1, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2021 financial statements to the liquidation basis used in presenting the 2022 financial statements. Under the liquidation basis of accounting, assets are measured to reflect the amount of expected consideration from liquidation and liabilities are measured in accordance with accounting principles generally accepted in the United States of America (US GAAP) that otherwise applies to such liabilities.

Use of Estimates

The preparation of financial statements is in conformity with US GAAP and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

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. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 3 for a discussion of fair value measurements.

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

Benefit Payments

Benefits are recorded when paid.

Funding

The Company's policy is to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Contributions are based on actuarial estimates. The Plan was overfunded in 2022, so no contributions were made. Contributions for 2021 exceeded the minimum funding requirements of ERISA.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through September 14, 2023, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date, other than the events relating to the Plan termination described in Note 1.

3. FAIR VALUE MEASUREMENTS

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

3. FAIR VALUE MEASUREMENTS (Continued)

The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money market accounts: Money market accounts are valued using the amortized cost or penny rounding method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates their fair value.

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

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Limited partnerships: Valued based upon the percentage of limited partner ownership held at year end, which is determined by the general partner of each partnership. The partnership uses a market approach to value the partnership interest accumulating purchases, distributions, and the percentage interest in realized and unrealized gains and losses and management expenses.

Principal participant directed accounts: The Principal participant-directed accounts consist of certain guaranteed interest accounts as well as pooled separate accounts. The guaranteed investment contracts are reported at estimated fair value as reported by the issuing insurance company, which approximates contract value. Contract value represents contributions made under the contracts, plus earnings (losses), less participant withdrawals and administrative expenses. The investment contracts are valued at the net asset value of shares held by the Plan at year end. Investments in units of pooled separate accounts held with an insurance company are stated at estimated fair market value and are valued by the insurance company based on the net asset value of units held by the Plan at year end.

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 by level, within the fair value hierarchy, the Plan's assets at fair value, as of December 31, 2022 and 2021:

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Nonparticipant-directed funds:				
Money market account	\$ 413	\$ -	\$ -	\$ 413
Money market mutual fund	25,000	-	-	25,000
Total nonparticipant-directed funds	25,413	-	-	25,413
Participant-directed funds:				
Principal participant-directed accounts	1,873	10,785	19,220	31,878
TOTAL	\$ 27,286	\$ 10,785	\$ 19,220	\$ 57,291

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Nonparticipant-directed funds:				
Money market accounts	\$ 50,842,089	\$ -	\$ -	\$ 50,842,089
Limited partnerships	-	-	2,252,885	2,252,885
Total nonparticipant-directed funds	50,842,089	-	2,252,885	53,094,974
Participant-directed funds:				
Principal participant-directed accounts	79	13,862	21,702	35,643
TOTAL	\$ 50,842,168	\$ 13,862	\$ 2,274,587	\$ 53,130,617

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following tables set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021:

	2022		
	Nonparticipant-Directed Funds	Participant-Directed Funds	Total
BALANCE, BEGINNING OF YEAR	\$ 2,252,885	\$ 21,702	\$ 2,274,587
Realized gains	125,051	165	125,216
Unrealized loss relating to instruments still held at the reporting date	(309,410)	-	(309,410)
Purchases	148,398	-	148,398
Sales	(2,216,924)	(28)	(2,216,952)
Administrative fees	-	(2,619)	(2,619)
BALANCE, END OF YEAR	\$ -	\$ 19,220	\$ 19,220

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Changes in Fair Value of Level 3 Assets (Continued)

	2021		
	Nonparticipant-Directed Funds	Participant-Directed Funds	Total
BALANCE, BEGINNING OF YEAR	\$ 3,258,593	\$ 24,695	\$ 3,283,288
Realized gains	28,614	197	28,811
Unrealized gain relating to instruments still held at the reporting date	63,325	-	63,325
Purchases	137,438	-	137,438
Sales	(1,229,222)	(428)	(428)
Administrative fees	(5,863)	(2,762)	(8,625)
BALANCE, END OF YEAR	\$ 2,252,885	\$ 21,702	\$ 3,503,809

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

**Quantitative Information about Level 3 Fair Value Measurements
as of December 31, 2022**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Principal Gauranteed Interest Accounts	\$ 19,220	Discounted Cash Flow	Crediting Interest Rate	0.20% - 1.85%	0.81%

**Quantitative Information about Level 3 Fair Value Measurements
as of December 31, 2021**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Principal Gauranteed Interest Accounts	\$ 21,702	Discounted Cash Flow	Crediting Interest Rate	1.29% - 2.06%	3.17%
Ironwood Instit MS LLC	2,252,885	Market Approach	Net Asset Value	N/A	N/A

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the participants as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The significant actuarial assumptions used in the valuations, prior to the effective termination of the Plan in 2022, are as follows:

Actuarial Cost Method

The method used in determining costs as of January 1, 2022 and 2021 is the Standard Unit Credit Cost Method.

Actuarial Rates

The actuarial present value of accumulated plan benefits was determined using the following actuarial rates as of January 1, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Discount rate	5.28%	5.45%
Expected return on assets	2.88%	6.20%

Mortality

Effective January 1, 2022, the mortality table used in the actuarial present value of accumulated plan benefits was updated using the Pri-2012 Mortality Table with Projection Scale MP-2021 released by the Society of Actuaries' Retirement Plans Experience Committee. The January 1, 2021 actuarial present value of accumulated plan benefits was determined using the Pri-2012 Mortality Table with Projection Scale MP-2020 released by the Society of Actuaries' Retirement Plans Experience Committee.

Retirement Ages

For 2022 and 2021, it is assumed that normal retirement age is age 65 for employees and the early retirement age is age 60 for employees. The retirement ratios range from 15% at age 60 to 100% at age 65.

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. ACCUMULATED PLAN BENEFITS (Continued)

Termination Rates

For 2022 and 2021, the assumed annual termination rates range from 12.87% at age 25 to 2.75% at age 55.

Surviving Spouse Benefit

For 2022 and 2021, it is assumed that 80% of participants have an eligible spouse. Males are assumed to be three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current Internal Revenue Code (IRC) Section 415 maximum benefit and the IRC Section 401(a)(17) compensation limits.

Present Value of Accumulated Plan Benefits

The present value of accumulated plan benefits, as computed by independent actuaries, determined as of the valuation date of January 1, 2022, was as follows. In conjunction with the Plan's termination and liquidation during 2022 as described in Note 1, all future obligations were transferred to a third-party insurance company through the purchase of group annuity contracts. As such, there are no accumulated plan benefits as of December 31, 2022.

	<u>2022</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 42,209,986
Active and terminated vested participants	<u>7,834,454</u>
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u><u>\$ 50,044,440</u></u>

INTERMATIC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. ACCUMULATED PLAN BENEFITS (Continued)

Present Value of Accumulated Plan Benefits (Continued)

The following is a summary of the changes in the actuarial present value of accumulated plan benefits as of the beginning of the plan year:

	<u>2022</u>
Actuarial present value of accumulated plan benefits, January 1, 2021	\$ 39,497,708
Increase (decrease) during the year attributable to:	
Actuarial gain	(112,308)
Change in discount period (interest cost)	2,331,766
Benefits paid	(3,834,832)
Change in actuarial assumptions*	<u>12,162,106</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2022	<u>\$ 50,044,440</u>

* For the January 1, 2022 actuarial valuation, the mortality scale, discount rate and expected return on assets were updated.

The computation of the actuarial present value of accumulated plan benefits were made as of January 1 each year. Had the valuations been performed as of December 31, there would be no material differences.

5. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedules as of and for the years ended December 31, 2022 and 2021 has been certified as complete and accurate by BMO Harris Bank N.A., a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, accrued income, interest and dividends, and net appreciation (depreciation) in fair value of investments.

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated December 15, 2011, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. TAX STATUS (Continued)

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

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by BMO Harris Bank N.A., the trustee, and therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

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

Prior to the Plan's termination in 2022, Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SUPPLEMENTAL SCHEDULES

INTERMATIC PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) FORM 5500, SCHEDULE H, LINE 4i

EIN: 36-1265490 PLAN: #001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	BMO Harris Bank N.A. Nonparticipant-Directed Funds:			
*	BANK DEPOSITS PROGRAM MORGAN STANLEY CITIGROUP	Money Market Account	\$ 413	\$ 413
*	GOLDMAN SACHS FS GOVERNMENT FUND	Money Market Mutual Fund	25,000	25,000
	Total nonparticipant-directed funds		<u>\$ 25,413</u>	<u>25,413</u>
	Principal Participant-Directed Funds:			
	PRINCIPAL GENERAL INVESTMENT FUNDS	Investment Contracts and Pooled Separate Accounts	**	<u>31,878</u>
	Total participant-directed funds			<u>31,878</u>
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS AND FORM 5500			<u>\$ 57,291</u>

* Denotes a party-in-interest to the Plan.

** Cost information not required for participant-directed investments.

INTERMATIC PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS FORM 5500, SCHEDULE H, LINE 4j

EIN: 36-1265490 PLAN: #001

For the Year Ended December 31, 2022

(a) Identify of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual transaction in excess of 5%:						
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	\$ 22,932,517	\$ -	\$ 22,932,517	\$ 22,932,517	\$ -
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	23,180,210	-	23,180,210	23,180,210	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	19,479,196	-	19,479,196	19,479,196	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	7,203,014	-	7,203,014	7,203,014	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	-	23,180,210	23,180,210	23,180,210	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	-	23,180,210	23,180,210	23,180,210	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	-	20,150,615	20,150,615	20,150,615	-
* BMO Harris Bank N.A.	Bank Deposits Program					
	Morgan Stanley Citigroup	-	7,203,105	7,203,105	7,203,105	-
* BMO Harris Bank N.A.	Federated Hermes Government					
	Obligations Fund #117	-	22,930,210	22,930,210	22,930,210	-

(This schedule is continued on the following page.)

INTERMATIC PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS FORM 5500, SCHEDULE H, LINE 4j (Continued)

EIN: 36-1265490 PLAN: #001

For the Year Ended December 31, 2022

(a) Identify of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual transaction in excess of 5% (Continued):						
* BMO Harris Bank N.A.	Federated Hermes Government Obligations Fund #117	\$ -	\$ 19,479,196	\$ 19,479,196	\$ 19,479,196	\$ -
* BMO Harris Bank N.A.	Federated Hermes Government Obligations Fund #117	-	7,201,670	7,201,670	7,201,670	-
Series of transactions in excess of 5%:						
* BMO Harris Bank N.A.	Bank Deposits Program Morgan Stanley Citigroup (80 purchases)	77,884,438	-	77,884,438	77,884,438	-
* BMO Harris Bank N.A.	Bank Deposits Program Morgan Stanley Citigroup (32 sales)	-	78,959,819	78,959,819	78,959,819	-
* BMO Harris Bank N.A.	Goldman Sachs FS Government Fund (30 purchases)	52,438,851	-	52,438,851	52,438,851	-
* BMO Harris Bank N.A.	Goldman Sachs FS Government Fund (34 sales)	-	53,062,030	53,062,030	53,062,030	-
* BMO Harris Bank N.A.	Federated Hermes Government Obligations Fund #117 (12 purchases)	1,428,451	-	1,428,451	1,428,451	-
* BMO Harris Bank N.A.	Federated Hermes Government Obligations Fund #117 (5 sales)	-	49,929,075	49,929,075	49,929,075	-

* Denotes a party-in-interest to the Plan.

Schedule SB, Line 26 – Schedule of Active Participant Data**Plan Name: Intermatic Pension Plan****EIN 36-1265490 / PN 001****Active Participants by Age and Service**

The number of active participants, summarized by attained age and years of credited service as of January 1, 2022, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	-	-	-	-	-	-	1	-	-	1
50–54	-	-	-	-	-	-	-	-	-	-	-
55–59	-	-	-	-	-	-	-	-	2	-	2
60–64	-	-	-	-	-	-	2	1	-	2	5
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	2	2	2	2	8

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.20% per year effective January 1, 2016) or the applicable statutory interest rate for the year.

PBGC Variable-Rate Premium Method

The alternative method is used for the PBGC variable-rate premium calculation (adopted January 1, 2020).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	1.07%	1.07%
Segment 2 (5–20 years)	5.18%	2.68%	2.68%
Segment 3 (20+ years)	5.92%	3.36%	3.36%
Effective Interest Rate	5.28%	2.72%	2.72%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The alternative method is used for the PBGC variable rate premium calculation. The alternative method (adopted January 1, 2020) is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 2.88% (adopted January 1, 2022). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 2.88% per year (adopted January 1, 2022). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Maximum Benefit and Annual Compensation Limitation Increases

ERISA minimum funding and Maximum Deductible Contribution: 0% per year as required by statute.

Administrative Expenses

An allowance for administrative expenses has been included in the Target Normal Cost, equal to the actual administrative expenses paid from the Plan's trust during the previous year plus the current year's PBGC premium.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Effective January 1, 2022, mortality was updated as prescribed by IRC Section 430(h)(3)(A).

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

FASB ASC Topic 960: Pri-2012 Mortality Table with Projection Scale MP-2021, applied generationally, with employee rates before benefit commencement and retiree and contingent survivor rates after benefit commencement. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the Pri-2012 table and MP-2021 scales for valuing retirement plan liabilities. For disabled lives, Pri-2012 Disabled Annuitant Mortality Table with Mortality Improvement Scale MP-2021.

Retirement

Annual rates of retirement are shown in the following tables for active and terminated vested participants who are eligible to retire.

Retirement Rates for Active Participants	
Age	Rate
60	15%
61	15
62	25
63	15
64	20
65+	100

Retirement Age for Terminated Vested Participants	
Service	Retirement Age
≥ 10	63
< 10	65

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Withdrawal Rates	
Age	Rate
25	12.870%
30	9.720
35	7.000
40	5.300
45	4.875
50	3.375
55+	2.750

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Disability

Annual rates of disability are based on age and sex. Sample rates are shown in the following table.

Disability Rates		
Age	Male	Female
15	0.03%	0.03%
20	0.03	0.03
25	0.03	0.03
30	0.03	0.04
35	0.04	0.07
40	0.08	0.13
45	0.16	0.24
50	0.33	0.40
55	0.69	0.64
60	1.15	0.90
65+	0.00	0.00

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement is assumed to occur at the beginning of the year.

Optional Payment Form Election Percentage

The liabilities reflect the following optional form election percentages.

Form	Election Percentage
Single Life Annuity	40%
50% Joint & Survivor	15
75% Joint & Survivor	5
100% Joint & Survivor	15
10-Year Certain & Life	25

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Weighted Average Retirement Age

The weighted average retirement age for active participants is 63. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a)	(b)	(c)	(d)	(e)
Possible Retirement Age "r"	Assumed Rate of Retirement at Age "r"	Probability of Person Age 60.5 Still Working at "r"	(b) x (c) = Probability of Person Age 60.5 Retiring at "r"	(a) x (d) = Component of Weighted Average Retirement Age
60.5	0.15	1.0000	0.1500	9.08
61.5	0.15	0.8500	0.1275	7.84
62.5	0.25	0.7225	0.1806	11.29
63.5	0.15	0.5419	0.0813	5.16
64.5	0.20	0.4606	0.0921	5.94
65	1.00	0.3685	0.3685	23.95
Weighted Average Retirement Age:				63.26
Rounded to Nearest Age:				63

Changes in Actuarial Assumptions Since Prior Valuation

Interest rates for ERISA minimum funding: Effective January 1, 2022, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2022, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premiums: Effective January 1, 2022, the interest rates used for PBGC variable rate premium purposes were updated to the 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

Interest rates for ASC 960: Effective January 1, 2022, the interest rate used for ASC 960 purposes was changed from 6.20% to 2.88% to reflect current asset allocation.

Interest rates for Asset Return: Effective January 1, 2022, the interest rate used for Asset Return purposes was changed from 6.20% to 2.88% to reflect current asset allocation.

Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Effective January 1, 2022, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

Mortality for FASB ASC Topic 960 purposes: Effective January 1, 2022, mortality was updated to reflect the new MP-2021 mortality improvement scales released by the Society of Actuaries' Retirement Plans Experience Committee.

Schedule H, line 4j – Schedule of Reportable Transactions

December 31, 2022

SPONSOR: Intermatic Incorporated
EIN: 36-1265490
PLAN NUMBER: 001
NAME: Intermatic Pension Plan

	(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on	(i) Net gain or (loss)
Cash Equivalents	Bank Deposits Program Morgan Stanley		1				77,884,438	77,884,438	
Cash Equivalents	Bank Deposits Program Morgan Stanley			1			78,959,819	78,959,819	
Mutual Fund	GS Fin Sq Gov #466		1				52,438,851	52,438,851	
Mutual Fund	GS Fin Sq Gov #466			1			53,062,030	53,062,030	
Mutual Fund	Federated Hermes Fd#117		1				1,428,451	1,428,451	
Mutual Fund	Federated Hermes Fd#117			1			49,929,076	49,929,076	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Intermatic Pension Plan</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Intermatic Incorporated</u>	D Employer Identification Number (EIN) <u>36-1265490</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	<u>53,105,565</u>	
b Actuarial value	2b	<u>50,693,227</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>496</u>	<u>35,541,424</u>	<u>35,541,424</u>
b For terminated vested participants.....	<u>115</u>	<u>4,689,110</u>	<u>4,689,110</u>
c For active participants	<u>8</u>	<u>852,388</u>	<u>852,388</u>
d Total.....	<u>619</u>	<u>41,082,922</u>	<u>41,082,922</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	<u>5.28 %</u>	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>124,077</u>	
c Total (line 6a + line 6b)	6c	<u>124,077</u>	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/06/2023</u>
Signature of actuary		Date
<u>Timothy J. Herman, FSA, EA, MAAA</u>		<u>23-05628</u>
Type or print name of actuary		Most recent enrollment number
<u>Milliman, Inc.</u>		<u>(262) 796-3318</u>
Firm name		Telephone number (including area code)
<u>17335 Golf Parkway</u>		
<u>Suite 100</u>		
<u>Brookfield</u>		
Address of the firm		
<u>WI 53045</u>		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1158632
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		63145
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1221777
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	123.39%
15 Adjusted funding target attainment percentage	15	123.39%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	111.60%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	124,077	
b Excess assets, if applicable, but not greater than line 31a	31b	124,077	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
--

Schedule SB, Line 22 – Description of Weighted Average Retirement Age**Plan Name: Intermatic Pension Plan****EIN 36-1265490 / PN 001****Weighted Average Retirement Age**

The weighted average retirement age for active participants is 63. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a)	(b)	(c)	(d)	(e)
Possible Retirement Age "r"	Assumed Rate of Retirement at Age "r"	Probability of Person Age 60.5 Still Working at "r"	(b) x (c) = Probability of Person Age 60.5 Retiring at "r"	(a) x (d) = Component of Weighted Average Retirement Age
60.5	0.15	1.0000	0.1500	9.08
61.5	0.15	0.8500	0.1275	7.84
62.5	0.25	0.7225	0.1806	11.29
63.5	0.15	0.5419	0.0813	5.16
64.5	0.20	0.4606	0.0921	5.94
65	1.00	0.3685	0.3685	23.95
Weighted Average Retirement Age:				63.26
Rounded to Nearest Age:				63

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Monthly accrued retirement benefit shall be the larger of a) 0.7% of Final Average Monthly Compensation up to \$650 plus 1.1% of the excess, if any, of Final Average Monthly Compensation over \$650 times Credited Years of Service and b) \$50. In addition, for all retirees after December 31, 1983 a minimum monthly benefit allowance based on age at retirement and credited service at retirement will be payable.

Actuarially Equivalent: Based on interest rate and mortality assumptions under Group Contract GA31608 issued by the Bankers Life Company of Des Moines, Iowa.

Final Average Monthly Earnings: Average monthly compensation for that period of 60 consecutive months of continuous service which produces the highest average.

Monthly Compensation: Basic monthly compensation is:

- Exclusive of overtime pay and night shift premium, but
- Inclusive of:
 - Production bonuses and 50% of sales commissions for exempt field sales employees,
 - 100% of incentive earnings for nonexempt factory employees, and
 - 50% of any profit or discretionary bonus.

Plan Effective Date: December 24, 1942; the Plan was last amended effective January 1, 2010.

Plan Year: The 12-month period beginning January 1 and ending December 31.

Eligibility for Participation

First day of the month coinciding with or next following age 21 and completion of one year of service.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following age 65 and five years of service.

Normal Retirement Benefit: The Accrued Benefit.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following age 60 and completion of 10 years of service.

Early Retirement Benefit: The Accrued Benefit, reduced 0.5% for each month commencement precedes Normal Retirement Date.

Deferred Retirement

Deferred Retirement Date: The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

Deferred Retirement Benefit: The greater of (i) the Accrued Benefit determined as of the Deferred Retirement Date or (ii) the Accrued Benefit determined as of the Normal Retirement Date (or the first day of any plan year following the Normal Retirement Date) and actuarially increased to the Deferred Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Intermatic Pension Plan

EIN 36-1265490 / PN 001

Termination

Termination Date: The date of termination of service other than for reasons of retirement, disability, or death.

Termination Benefit: The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 60 if at least 10 years of service have been completed (actuarially reduced for commencement prior to Normal Retirement Date).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Preretirement Death

Preretirement Death Benefit Eligibility: Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments, provided they have been married at least one year.

Preretirement Death Benefit: 50% of the accrued retirement benefit reduced by appropriate early retirement and joint and survivor option factors. In the case of a participant who dies on or before age 60, the benefit is calculated as if the participant had separated from service on the date of death, survived to age 60, retired with an immediate qualified joint and survivor annuity and died on the day after attaining age 60. Beneficiaries of participants with a valid election in effect at date of death to receive accrued retirement benefit under the 10-year certain and life annuity option will receive payments under such option.

Forms of Payment

Normal Forms: 10-year certain and life annuity if single, actuarially equivalent joint and 50% survivor annuity if married.

Optional Forms: Life annuity; actuarially equivalent life annuity with 5 or 10 years certain; actuarially equivalent joint and 50%, 75%, and 100% survivor annuity.

Changes in Principal Plan Provisions Since Prior Valuation

None.

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DATE December 31, 2022

SPONSOR: Intermatic Incorporated
EIN: 36-1265490
PLAN NUMBER: 001
NAME: Intermatic Pension Plan

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	) Current Value
	BANK DEPOSITS PROGRAM MORGAN STANLEY CITIGROUP	Cash Equivalents	\$413	\$413
	GS FIN SQ GOV #466	Mutual Funds	\$25,000	\$25,000
	PRINCIPAL PARTICIPANT DIRECTED ACCOUNT #(3) 70347	Pooled separate account	\$31,878	\$31,878