

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN						
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">1b</td> <td>Three-digit plan number (PN) ▶ 009</td> </tr> <tr> <td>1c</td> <td>Effective date of plan 05/06/1996</td> </tr> </table>	1b	Three-digit plan number (PN) ▶ 009	1c	Effective date of plan 05/06/1996		
1b	Three-digit plan number (PN) ▶ 009						
1c	Effective date of plan 05/06/1996						
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) HOFFMASTER GROUP, INC. 2920 NORTH MAIN STREET OSHKOSH, WI 54901						
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">2b</td> <td>Employer Identification Number (EIN) 20-3642844</td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number 920-235-9356</td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) 322200</td> </tr> </table>	2b	Employer Identification Number (EIN) 20-3642844	2c	Plan Sponsor's telephone number 920-235-9356	2d	Business code (see instructions) 322200
2b	Employer Identification Number (EIN) 20-3642844						
2c	Plan Sponsor's telephone number 920-235-9356						
2d	Business code (see instructions) 322200						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2023	BRUCE HARRIS
	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.

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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	5 239
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 17 6a(2) 13 6b 127 6c 72 6d 212 6e 20 6f 232 6g 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: 1B 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 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
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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>HOFFMASTER GROUP CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HOFFMASTER GROUP, INC.</u>	D Employer Identification Number (EIN) <u>20-3642844</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>9458509</u>
b Actuarial value	2b <u>8811524</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>145</u> <u>5982226</u> <u>5982226</u>
b For terminated vested participants.....	<u>77</u> <u>2368657</u> <u>2368657</u>
c For active participants.....	<u>17</u> <u>504947</u> <u>505942</u>
d Total	<u>239</u> <u>8855830</u> <u>8856825</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>5.33</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>319739</u>
c Total (line 6a + line 6b)	6c <u>319739</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>09/22/2023</u>
	Signature of actuary	Date
<u>JUSTIN R. FRAZIER</u>	Type or print name of actuary	<u>23-08185</u>
		Most recent enrollment number
<u>AON CONSULTING, INC.</u>	Firm name	<u>847-442-3168</u>
		Telephone number (including area code)
<u>MSC# 17755</u> <u>PO BOX 1447</u> <u>LINCOLNSHIRE, IL 60069</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	225716
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	93629
9 Amount remaining (line 7 minus line 8)	0	132087
10 Interest on line 9 using prior year's actual return of <u>12.54</u> %	0	16564
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		38
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>5.51</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5
c Total available at beginning of current plan year to add to prefunding balance.....		43
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	148651

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.81 %
15 Adjusted funding target attainment percentage	15	97.81 %
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	92.11 %
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
07/13/2022	5000	0			
10/31/2022	79000	0			
01/12/2023	79000	0			
09/13/2023	49000	0			
			Totals ►	18(b)	212000
				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 200128
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
0	0	0	0

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**

65

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**

319739

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

193952

28997

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**

348736

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

148651

148651

36 Additional cash requirement (line 34 minus line 35)**36**

200085

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

200128

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

43

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

43

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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 HOFFMASTER GROUP, INC.	D Employer Identification Number (EIN) 20-3642844	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
EATON VANCE	TWO INTERNATIONAL PLACE BOSTON, MA 02110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LORD ABBETT DISTRIBUTOR, LLC.	90 HUDSON STREET JERSEY CITY, NJ 07302-3973

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VIRTUS MUTUAL FUND	PO BOX 9874 PROVIDENCE, RI 02940-8074

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

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

AON CONSULTING, INC.

22-2232264

(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?
11 50	ACTUARY	141123	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 27 33 49 50 55 64 71 72 99	NONE	55824	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BMO HARRIS BANK N.A.

111 W. MONROE ST.
CHICAGO, IL 60603

(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?
21 50	NONE	23125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	13750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

36-2235791

(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?
50	NONE	3300	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
MORGAN STANLEY SMITH BARNEY LLC	49 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VIRTUS VIRTUS NWFLT MLTSEC SHTM BD 95-4191764	THE RATE RANGES FROM 0.01% PER YEAR UP TO A MAXIMUM OF 0.10% PER YEAR.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EATON VANCE RET. FUNDS E V FLT. RT. 04-2718215	THE RATE RANGES FROM 0.01% PER YEAR UP TO A MAXIMUM OF 0.10% PER YEAR.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	49 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LORD ABBETT FDS LORD ABBETT SHT DUR 13-3731507	THE RATE RANGES FROM 0.01% PER YEAR UP TO A MAXIMUM OF 0.10% PER YEAR.	

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
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(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:	MARK J. FRIEDMAN	b EIN:	22-2232264
c Position:	ACTUARY		
d Address:	4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	e Telephone:	847-442-3222

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>HOFFMASTER GROUP CONSOLIDATED PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>009</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>009</u>		
B Three-digit plan number (PN) ►	<u>009</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOFFMASTER GROUP, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">D Employer Identification Number (EIN) <u>20-3642844</u></td> </tr> </table>		D Employer Identification Number (EIN) <u>20-3642844</u>			
D Employer Identification Number (EIN) <u>20-3642844</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 72	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 45000	128000
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3) 11287	9116
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 195993	168818
(2) U.S. Government securities		1c(2) 612870	537534
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B) 722283	293952
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A) 12810	0
(B) Common.....		1c(4)(B) 4184449	3101393
(5) Partnership/joint venture interests		1c(5) 429331	425325
(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)	
(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) 1311331	1249454
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15) 1948985	1458118

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	9474411	7371710

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	14240	1083
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14240	1083

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9460171	7370627
---	-----------	---------	---------

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)	212000	
(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)		212000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	553	
(B) U.S. Government securities	2b(1)(B)	11846	
(C) Corporate debt instruments	2b(1)(C)	19250	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	23824	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55473
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	59090	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	59965	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		119055
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2379285	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2616913	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-237628
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-711066	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-711066

		(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)		-589352
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1151518
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	588145	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		588145
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)	177998	
(2) Contract administrator fees	2i(2)	3300	
(3) Investment advisory and management fees	2i(3)	55824	
(4) Other	2i(4)	112759	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		349881
j Total expenses. Add all expense amounts in column (b) and enter total	2j		938026
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2089544
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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 _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 481250.

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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ► 009
C Plan sponsor's name as shown on line 2a of Form 5500 HOFFMASTER GROUP, INC.		D Employer Identification Number (EIN) 20-3642844
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): 39-1795674		
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: 67.7 % Investment-Grade Debt: 23.1 % High-Yield Debt: 2.8 % Real Estate: 0.0 % Other: 6.4 %

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 _____

**HOFFMASTER GROUP
CONSOLIDATED PENSION PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2022 AND 2021



CPAs | CONSULTANTS | WEALTH ADVISORS

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**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
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YEARS ENDED DECEMBER 31, 2022 AND 2021**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Hoffmaster Group Consolidated Pension Plan
Oshkosh, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Hoffmaster Group Consolidated Pension 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 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Hoffmaster Group Consolidated Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 7 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 Auditors' Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hoffmaster Group Consolidated Pension 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.

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.

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on 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.

Plan Administrator
Hoffmaster Group Consolidated Pension Plan

- 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 Hoffmaster Group Consolidated Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoffmaster Group Consolidated Pension Plan's ability to continue as a going concern for a reasonable period of time.

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 Matter — Supplemental Schedule Required by ERISA

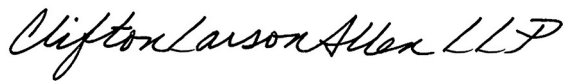
The supplemental schedule of assets (held by end of year) and schedule of reportable transactions as of or for the year ended December 31, 2022 are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department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

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

Plan Administrator
Hoffmaster Group Consolidated Pension Plan

In our opinion

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

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Appleton, Wisconsin
September 26, 2023

**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Cash Equivalents	\$ 168,818	\$ 195,993
Common Stocks	3,101,393	4,184,449
Preferred Stock	-	12,810
Exchange-Traded Funds	1,458,118	1,948,985
U.S. Government Securities	537,534	612,870
Limited Partnership	425,325	429,331
Mutual Funds	1,249,454	1,311,331
Corporate Debt Instruments	<u>293,952</u>	<u>722,283</u>
Total Investments at Fair Value	7,234,594	9,418,052
RECEIVABLES		
Employer Contributions	128,000	45,000
Interest and Dividend Income	<u>9,116</u>	<u>11,287</u>
Total Receivables	137,116	56,287
CASH	<u>-</u>	<u>72</u>
Total Assets	7,371,710	9,474,411
LIABILITIES		
DUE TO BROKER	<u>1,083</u>	<u>14,240</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,370,627</u></u>	<u><u>\$ 9,460,171</u></u>

See accompanying Notes to Financial Statements.

**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,538,046)	\$ 980,905
Interest and Dividends	<u>174,528</u>	<u>176,416</u>
Total Investment Income (Loss)	(1,363,518)	1,157,321
EMPLOYER CONTRIBUTIONS	<u>212,000</u>	<u>227,000</u>
Total Additions	(1,151,518)	1,384,321
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	588,145	578,788
PBGC PREMIUMS	112,759	83,163
ADMINISTRATIVE EXPENSES	<u>237,122</u>	<u>301,913</u>
Total Deductions	<u>938,026</u>	<u>963,864</u>
NET INCREASE (DECREASE)	(2,089,544)	420,457
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>9,460,171</u>	<u>9,039,714</u>
End of Year	<u><u>\$ 7,370,627</u></u>	<u><u>\$ 9,460,171</u></u>

See accompanying Notes to Financial Statements.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The following description of the Hoffmaster Group Consolidated Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering the following groups of employees of the Hoffmaster Group, Inc. (Company or Employer); certain employees of the Creative Expressions Group (Creative Expressions), certain employees of the Fonda Group division (Fonda), certain employees of the Chesapeake division (Chesapeake), and certain employees of the Smith-Lee division (Smith-Lee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Plan participation and benefit accruals are frozen.

Vesting and Pension Benefits

Creative Expressions participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service. The monthly benefit is \$5 for credited service years prior to May 6, 1996, and \$23 for credited service from May 6, 1996 to December 31, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Fonda participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the following: 1.5% of final average compensation less 1.5% of the Social Security Benefit, multiplied by the number of months of credited service over 12. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Chesapeake participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the sum of the following: .88% of final average compensation multiplied by years of credited service, .65% of average compensation in excess of the Social Security Benefit multiplied by years of credited service (maximum of 35 years), \$12 multiplied by the credited years of service in excess of 10 but less than 20, \$27 multiplied by the credited years of service in excess of 20 but less than 30, \$39 multiplied by the credited years of service in excess of 30 but less than 40, \$48 multiplied by the credited years of service in excess of 40. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting and Pension Benefits (Continued)

Smith-Lee participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service and the date of retirement of the participant. The monthly benefit ranges from \$11 per year of credited service for participants who retired prior to September 1, 1986, to \$22 per year of credited service for participants who retired after October 1, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Funding Policy

The Company's contributions to the Plan are based on an actuarial calculation of amounts necessary to provide for defined benefit payments upon retirement or death. The Company's contributions for 2022 and 2021 met or exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by either the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 26, 2023, the date on which the financial statements were available to be issued.

NOTE 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). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

Cash Equivalents: Valued at cost, which approximates fair value.

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

Common Stocks, Preferred Stock, and Exchange-Traded Funds: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Debt Instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Limited Partnership: Valued based on the NAV per share provided by its underlying investment funds. NAV is used as a practical expedient to estimate fair value.

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

	2022			
	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 3,101,393	\$ -	\$ -	\$ 3,101,393
Exchange-Traded Funds	1,458,118	-	-	1,458,118
U.S. Government Securities	-	537,534	-	537,534
Mutual Funds	1,249,454	-	-	1,249,454
Corporate Debt Instruments	-	293,952	-	293,952
Cash Equivalents	168,818	-	-	168,818
Total Investments in the Fair Value Hierarchy	<u>\$ 5,977,783</u>	<u>\$ 831,486</u>	<u>\$ -</u>	6,809,269
Investments Measured at Net Asset Value*				425,325
Total Investments at Fair Value				<u>\$ 7,234,594</u>

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

	2021		
	Level 1	Level 2	Level 3
Common Stocks	\$ 4,184,449	\$ -	\$ -
Preferred Stocks	12,810	-	-
Exchange-Traded Funds	1,948,985	-	-
U.S. Government Securities	-	612,870	-
Mutual Funds	1,311,331	-	-
Corporate Debt Instruments	-	722,283	-
Cash Equivalents	195,993	-	-
Total Investments in the Fair Value Hierarchy	<u>\$ 7,653,568</u>	<u>\$ 1,335,153</u>	<u>\$ -</u>
Investments Measured at Net Asset Value*			
Total Investments at Fair Value			<u>\$ 9,418,052</u>

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively.

Investment	Fair Value at December 31,		Unfunded	Redemption	Redemption
	2022	2021	Commitments	Frequency (if Currently Eligible)	Notice Period
Limited Partnership:					
Multi-Strategy Hedge Funds	\$ 425,325	\$ 429,331	N/A	Quarterly, Semi-Annually	65-95 Days

The limited partnership is comprised of hedge funds with the objective to seek capital appreciation with limited variability of returns.

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated Plan benefits is determined by an 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 the 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 following presents the accumulated Plan benefits as of December 31, 2021:

Actuarial Present Value of Accumulated
Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 6,695,897
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Participants with Deferred Benefits	3,581,687
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Nonvested Benefits	1,059
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Total Actuarial Present Value of Accumulated Plan Benefits	\$ 10,278,643
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The following presents the changes in accumulated Plan benefits for the year ended December 31, 2021:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 10,147,420
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Increase (Decrease) During the Year Attributable to:

Benefits Paid	(578,788)
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Increase for Interest Due to Decrease in Discount Period	404,298
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Assumption Changes	384,631
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Other Changes	(78,918)
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Actuarial Present Value of Accumulated Plan Benefits - End of Year	\$ 10,278,643
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The significant actuarial assumptions used in the valuation were as follows:

- a. Life expectancy of participants – Pri-2012 mortality table projected generationally from 2012 with Scale MP-2021
- b. Retirement age assumption – Age 65
- c. Investment return – 3.75% compounded annually

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The increase in accumulated Plan benefits for assumption changes was due to a change in the mortality assumptions and a change in the interest rate.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2022. Had the valuation been performed as of December 31, 2021, there would be no material differences.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

Certain administrative expenses related to the Plan are paid by the Company.

Certain Plan investments are a money market fund managed by BMO Harris Bank N.A., who is the trustee of the Plan.

Administrative expenses paid by the Plan to various companies for recordkeeping, actuary, audit, and investment advisory services amounted to \$237,122 and \$301,913 for the years ended December 31, 2022 and 2021, respectively.

These transactions qualify as party-in-interest transactions.

NOTE 6 RISKS AND UNCERTAINTIES

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

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.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION

BMO Harris Bank N.A., the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2022.

NOTE 8 PLAN TERMINATION

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 8, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRS and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		4	1							
55-59			3	1						
60-64			4	2	1	1				
65-69										
70+										

N-17

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization.
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2020-85.
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$245,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	4.10%
2021 Plan Year	4.10%
2022 Plan Year	3.75%
Trust Expenses Included in Target Normal Cost	The prior year's actual plan administrative expenses (\$319,739)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2022

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
Lord Abbett	Short Duration Income Fund #1011	\$ -	\$ 685,854	\$ -	\$ -	\$ 723,961	\$ 685,854	\$ (38,107)
Lord Abbett	Short Duration Income Fund #1425	685,854	-	-	-	685,854	685,854	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
Morgan Stanley Citigroup	Bank Deposits Program	2,575,349	-	-	-	2,575,349	2,575,349	2,575,349
Morgan Stanley Citigroup	Bank Deposits Program	-	2,607,077	-	-	2,607,077	2,607,077	-
Goldman Sachs	Fin Sq Gov #465	707,905	-	-	-	707,905	707,905	-
Goldman Sachs	Fin Sq Gov #466	-	666,203	-	-	666,203	666,203	-
JPMorgan	Core Bond Fund	480,545	-	-	-	480,545	480,545	-
JPMorgan	Core Bond Fund	-	25,000	-	-	26,716	25,000	(1,716)
Lord Abbett	Short Duration Income Fund #1011	1,372	-	-	-	1,372	1,372	-
Lord Abbett	Short Duration Income Fund #1011	-	685,854	-	-	723,961	685,854	(38,107)
Lord Abbett	Short Duration Income Fund #1425	754,404	-	-	-	754,404	754,404	-
Lord Abbett	Short Duration Income Fund #1425	-	135,000	-	-	140,805	135,000	(5,805)

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2022.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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.

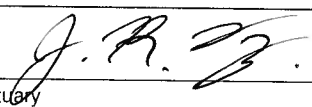
A Name of plan HOFFMASTER GROUP CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hoffmaster Group, Inc.		D Employer Identification Number (EIN) 20-3642844	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022			
2 Assets:			
a Market value		2a	9,458,509
b Actuarial value		2b	8,811,524
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	145	5,982,226	5,982,226
b For terminated vested participants	77	2,368,657	2,368,657
c For active participants	17	504,947	505,942
d Total	239	8,855,830	8,856,825
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	5.33%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	319,739
c Total (line 6a + line 6b)		6c	319,739

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	JUSTIN R. FRAZIER		09/22/2023
		Signature of actuary	Date
JUSTIN R. FRAZIER		2308185	
		Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.		847-442-3168	
		Firm name	Telephone number (including area code)
MSC# 17755			
PO Box 1447			
LINCOLNSHIRE IL 60069			
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

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	225,716
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	93,629
9 Amount remaining (line 7 minus line 8)	0	132,087
10 Interest on line 9 using prior year's actual return of <u>12.54</u> %	0	16,564
1 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		38
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>5.51</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5
c Total available at beginning of current plan year to add to prefunding balance		43
d Portion of (c) to be added to prefunding balance		0
2 Other reductions in balances due to elections or deemed elections	0	0
3 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	148,651

Part III

4	Funding target attainment percentage.....	14	97.81 %
5	Adjusted funding target attainment percentage	15	97.81 %
6	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.11 %
7	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

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
07/13/2022	5,000	0			
10/31/2022	79,000	0			
01/12/2023	79,000	0			
09/13/2023	49,000	0			
Totals ►			18(b)	212,000	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	200,128

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
0	0	0	0

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** 65**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** 319,739**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 193,952 Installment 28,997**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** 348,736**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 148,651 Total balance 148,651**36** Additional cash requirement (line 34 minus line 35) **36** 200,085**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 200,128**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 43**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 43**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 Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2022

Date	Amount	Days to Discount to 1/1/2022 at 5.33%	Days to Discount to 1/1/2022 at 10.33%	Interest Adjusted Contribution
July 13, 2022	\$ 5,000	193		\$ 4,865
October 31, 2022	78,189	287	16	74,738
October 31, 2022	811	303		777
January 12, 2023	79,000	376		74,885
September 13, 2023	49,000	620		44,863
Total Contribution	\$ 212,000			\$ 200,128

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization.
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2020-85.
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$245,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	4.10%
2021 Plan Year	4.10%
2022 Plan Year	3.75%
Trust Expenses Included in Target Normal Cost	The prior year's actual plan administrative expenses (\$319,739)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2022

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V—Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the “CEG Plan”) was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year	Twelve-month period beginning January 1 and ending December 31.		
Participation Requirements			
Eligibility	Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.		
Normal Retirement			
Eligibility	Age 65.		
Benefit	A monthly benefit for each year of service pursuant to the following:		
	Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
	December 1, 2000	\$ 5.00	\$ 23.00
Early Retirement			
Eligibility	Later of age 55 or 15 years of seniority service.		
Benefit	Accrued benefit at date of actual retirement payable at normal retirement.		
Reductions for Early Commencement	Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.		
Disability Retirement			
Eligibility	Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.		
Benefit	Actuarial equivalent of accrued benefit at disability retirement date.		
Termination			
Eligibility	Five years of service.		
Benefit	Accrued benefit at date of termination.		

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Preretirement Death
Eligibility

Five years of service.

Amount of Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions
Employee

Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.

Accrued Benefit

Prospective normal retirement benefit using service to date.

Service
Vesting

The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc.

(Break in service rules, as defined in the document, apply.)

Benefit
Credited Service

The sum of service determined as follows:

For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	$\frac{3}{4}$ Year
800–1,200	$\frac{1}{2}$ Year
400–800	$\frac{1}{4}$ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service

Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.

Seniority Service

Seniority of an employee under the Collective Bargaining Agreement.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Normal Form of Payment
Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the “Salaried Plan”) was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Full-time employees are eligible to participate on the day following completion of one year of employment.

Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period.

As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility

Age 65.

Benefit

1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less

1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility

Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.

Benefit

If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.

Early Commencement

If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction.

The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.

Disability Retirement
Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.

Benefit

Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less \$12.00 (one dollar per month).

Benefit Commencement Date

First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

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Termination

Eligibility

100% after completion of five years of employment.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Early Commencement

If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee

Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.

Accrued Benefit

Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.

Compensation

Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.

Final Earnings

The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

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Service

Vesting Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).

Full-Time Employees

The sum of the continuous periods of service.

Part-Time Employees

The greater of:

(a) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or

(b) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.

Benefit Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):

Full-Time Employees

One year of service if employed the entire plan year.

Part-Time Employees

(a) One year of service if works at least 1,740 hours; or

(b) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

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Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the “Chesapeake Plan”) was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility

Age 65 or completion of five years of credited service, if later.

Benefit

A benefit payable for life only equal to one twelfth of the sum of (a), (b), (c), (d), (e), and (f):

- (a) 0.88% of final average compensation multiplied by years of credited service.
- (b) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35).
- (c) \$12.00 multiplied by years of credited service in excess of 10 but below 20.
- (d) \$27.00 multiplied by years of credited service in excess of 20 but below 30.
- (e) \$39.00 multiplied by years of credited service in excess of 30 but below 40.
- (f) \$48.00 multiplied by years of credited service in excess of 40.

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Early Retirement
Eligibility

Either (a) or (b):

- (a) Age 55 and completion of 10 years of credited service.
- (b) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Benefit

Greater of (a) and (b):

- (a) Accrued benefit as of August 31, 1989 under the Chesapeake Plan.
- (b) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.

Disability Retirement
Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.

Benefit

Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.

Benefit Commencement Date

First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.

Termination
Eligibility

100% after completion of five years of credited service.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

Preretirement Death
Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

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Definitions

Employee

Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Accrued Benefit

Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.

Compensation

Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.

Final Average Compensation

One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.

Credited Service

The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.

Normal Form of Payment
Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

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Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	\$11.00
September 1, 1986	September 1, 1987	\$12.00
September 1, 1987	September 1, 1989	\$13.00
September 1, 1989	September 1, 1990	\$14.00
September 1, 1990	September 1, 1993	\$15.00
September 1, 1993	September 1, 1995	\$16.00
September 1, 1995	October 1, 1997	\$17.00
October 1, 1997	October 1, 1998	\$18.00
October 1, 1998	October 1, 1999	\$18.75
October 1, 1999	October 1, 2001	\$19.50
October 1, 2001		\$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

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Disability Retirement
Eligibility

Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.

Benefit

The participant's monthly benefit as of the disability date.

Termination
Eligibility

Five years of service.

Benefit

The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.

Preretirement Death
Eligibility

Five years of service.

Benefit

The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.

Definitions

Normal Form of Payment

For unmarried participants, the normal form of payment is a life annuity.

For married participants, the normal form of payment is a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Contributions

The company pays the entire cost of the plan.

Vesting and Credited Service

A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to an internal change in assignments at Aon, the Enrolled Actuary has changed from Mark J. Friedman to Justin R. Frazier.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected long-term rate of return on plan assets from 4.10% to 3.75%. This change was made to better reflect the anticipated plan experience.

The above assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		4	1							
55-59			3	1						
60-64			4	2	1	1				
65-69										
70+										

N-17

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 837,309	January 1, 2019	12	\$ 90,384
Shortfall	\$ (231,237)	January 1, 2020	13	\$ (23,573)
Shortfall	\$ 61,214	January 1, 2021	14	\$ 5,927
Shortfall	\$ (473,334)	January 1, 2022	15	\$ (43,741)

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2022

Date	Amount	Days to Discount to 1/1/2022 at 5.33%	Days to Discount to 1/1/2022 at 10.33%	Interest Adjusted Contribution
July 13, 2022	\$ 5,000	193		\$ 4,865
October 31, 2022	78,189	287	16	74,738
October 31, 2022	811	303		777
January 12, 2023	79,000	376		74,885
September 13, 2023	49,000	620		44,863
Total Contribution	\$ 212,000			\$ 200,128

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Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

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Schedule SB, Part V—Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the “CEG Plan”) was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year	Twelve-month period beginning January 1 and ending December 31.		
Participation Requirements			
Eligibility	Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.		
Normal Retirement			
Eligibility	Age 65.		
Benefit	A monthly benefit for each year of service pursuant to the following:		
	Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
	December 1, 2000	\$ 5.00	\$ 23.00
Early Retirement			
Eligibility	Later of age 55 or 15 years of seniority service.		
Benefit	Accrued benefit at date of actual retirement payable at normal retirement.		
Reductions for Early Commencement	Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.		
Disability Retirement			
Eligibility	Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.		
Benefit	Actuarial equivalent of accrued benefit at disability retirement date.		
Termination			
Eligibility	Five years of service.		
Benefit	Accrued benefit at date of termination.		

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Preretirement Death
Eligibility

Five years of service.

Amount of Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions
Employee

Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.

Accrued Benefit

Prospective normal retirement benefit using service to date.

Service
Vesting

The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc.

(Break in service rules, as defined in the document, apply.)

Benefit
Credited Service

The sum of service determined as follows:

For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	$\frac{3}{4}$ Year
800–1,200	$\frac{1}{2}$ Year
400–800	$\frac{1}{4}$ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service

Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.

Seniority Service

Seniority of an employee under the Collective Bargaining Agreement.

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Normal Form of Payment
Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

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Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the “Salaried Plan”) was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Full-time employees are eligible to participate on the day following completion of one year of employment.

Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period.

As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility

Age 65.

Benefit

1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less

1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility

Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.

Benefit

If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

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However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.

Early Commencement

If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction.

The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.

Disability Retirement
Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.

Benefit

Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less \$12.00 (one dollar per month).

Benefit Commencement Date

First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

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Termination

Eligibility

100% after completion of five years of employment.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Early Commencement

If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee

Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.

Accrued Benefit

Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.

Compensation

Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.

Final Earnings

The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

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Service

Vesting Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).

Full-Time Employees

The sum of the continuous periods of service.

Part-Time Employees

The greater of:

(a) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or

(b) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.

Benefit Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):

Full-Time Employees

One year of service if employed the entire plan year.

Part-Time Employees

(a) One year of service if works at least 1,740 hours; or

(b) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

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Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the “Chesapeake Plan”) was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility

Age 65 or completion of five years of credited service, if later.

Benefit

A benefit payable for life only equal to one twelfth of the sum of (a), (b), (c), (d), (e), and (f):

- (a) 0.88% of final average compensation multiplied by years of credited service.
- (b) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35).
- (c) \$12.00 multiplied by years of credited service in excess of 10 but below 20.
- (d) \$27.00 multiplied by years of credited service in excess of 20 but below 30.
- (e) \$39.00 multiplied by years of credited service in excess of 30 but below 40.
- (f) \$48.00 multiplied by years of credited service in excess of 40.

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Early Retirement
Eligibility

Either (a) or (b):

- (a) Age 55 and completion of 10 years of credited service.
- (b) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Benefit

Greater of (a) and (b):

- (a) Accrued benefit as of August 31, 1989 under the Chesapeake Plan.
- (b) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.

Disability Retirement
Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.

Benefit

Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.

Benefit Commencement Date

First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.

Termination
Eligibility

100% after completion of five years of credited service.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

Preretirement Death
Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

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Definitions

Employee

Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Accrued Benefit

Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.

Compensation

Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.

Final Average Compensation

One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.

Credited Service

The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.

Normal Form of Payment
Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	\$11.00
September 1, 1986	September 1, 1987	\$12.00
September 1, 1987	September 1, 1989	\$13.00
September 1, 1989	September 1, 1990	\$14.00
September 1, 1990	September 1, 1993	\$15.00
September 1, 1993	September 1, 1995	\$16.00
September 1, 1995	October 1, 1997	\$17.00
October 1, 1997	October 1, 1998	\$18.00
October 1, 1998	October 1, 1999	\$18.75
October 1, 1999	October 1, 2001	\$19.50
October 1, 2001		\$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Disability Retirement
Eligibility

Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.

Benefit

The participant's monthly benefit as of the disability date.

Termination
Eligibility

Five years of service.

Benefit

The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.

Preretirement Death
Eligibility

Five years of service.

Benefit

The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.

Definitions

Normal Form of Payment

For unmarried participants, the normal form of payment is a life annuity.

For married participants, the normal form of payment is a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Contributions

The company pays the entire cost of the plan.

Vesting and Credited Service

A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to an internal change in assignments at Aon, the Enrolled Actuary has changed from Mark J. Friedman to Justin R. Frazier.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	<u>U.S. Government Securities:</u>			
	US Treasury Note, 0.25%, 11/15/2023		\$ 77,977	\$ 76,928
	US Treasury Note, 0.125%, 06/30/2023		44,247	44,003
	US Treasury Note, 2.75%, 02/15/2024		39,035	39,144
	US Treasury Note, 2.00%, 02/15/2025		49,117	44,731
	US Treasury Note, 0.125%, 07/15/2031		1,387	1,091
	US Treasury Note, 2.875%, 05/15/2032		20,006	18,437
	US Treasury Note, 2.875% 08/15/2028		32,414	32,025
	Federal Home Ln Mtg Corp Partn CTF, 2.50%, 01/01/2051		41,282	33,347
	Federal Home Ln Mtg Corp Partn CTF, 2.00%, 02/01/2051		31,215	24,722
	Federal Natl Mtg Assn Gtd Passthru, 2.50%, 06/01/2050		29,165	23,859
	Federal Natl Mtg Assn Gtd Passthru, 3.00%, 03/01/2052		43,650	38,097
	Federal Natl Mtg Assn Gtd Passthru, 3.50%, 05/01/2052		54,974	51,654
	Federal Natl Mtg Assn Gtd Passthru, 4.00%, 07/01/2052		28,727	27,332
	US Treasury Bond, 2.00%, 02/15/2050		31,639	21,816
	US Treasury Bond, 1.125%, 08/15/2040		33,854	24,863
	US Treasury Bond, 2.25%, 02/15/2052		42,794	35,485
	Total U.S. Government Securities		601,483	537,534
	<u>Corporate Debt Instruments:</u>			
	Dte Energy Co		16,639	16,710
	Dana Incorporated		14,875	12,987
	General Mtrs Finl Co Inc		17,734	17,587
	HCA Inc		18,997	16,980
	Netflix Inc		15,947	14,177
	Penske Automotive Grp Inc		17,478	15,777
	Verisign Inc		17,789	15,958
	Central Garden & Pet Co		18,317	14,785
	Cheniere Energy Partners LP		18,808	16,186
	Duke Energy Corp		19,464	15,481
	Equinix Inc		16,204	13,056
	Kinder Morgan Inc		16,304	13,411
	Qorvo Inc		18,373	15,032
	Quanta Svcs Inc		16,997	12,909
	Service Corp Intl		18,318	15,938
	T Mobile USA Inc		19,330	17,501
	Bank Amer Corp		19,026	14,442
	Comcast Corp		17,312	12,505
	Goldman Sachs Group Inc		14,589	10,200
	Sysco Corp		18,517	12,330
	Total Corporate Debt Instruments		351,018	293,952
	<u>Limited Partnerships:</u>			
	Ironwood Instit MS LLC		408,337	425,325

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Exchange-Traded Funds:</u>			
	Ishares Russell Mid-Cap Value ETF	\$ 46,473	\$ 62,361	
	Ishares Russell Mid-Cap Growth ETF	31,493	59,858	
	Ishares Russell 1000 Value ETF	231,362	319,223	
	Ishares Russell 1000 Growth ETF	274,709	539,671	
	Ishares Russell 2000 Value ETF	27,918	37,025	
	Ishares Russell 2000 Growth ETF	21,632	31,963	
	Vanguard Ftse Developed Markets ETF	341,276	337,775	
	Vanguard Ftse Emerging Markets ETF	78,545	70,242	
	Total Exchange-Traded Funds	1,053,408	1,458,118	
	<u>Common Stocks:</u>			
	Adient PLC	857	1,041	
	Aptiv PLC	6,859	7,264	
	Ferrari N V	10,194	11,568	
	Acushnet Holdings Corp	677	764	
	Adidas AG	8,754	8,366	
	Advance Auto Pts Inc	8,613	7,940	
	Amazon.Com Inc	23,091	29,820	
	Asbury Automotive Group Inc	5,936	5,378	
	Bright Horizons Fam Sol In Del	1,533	1,136	
	Choice Hotels Intl Inc	2,694	2,591	
	Choice Hotels Intl Inc	375	676	
	Columbia Sportswear Co	889	1,051	
	Compass Group PLC Sponsored ADR	13,516	14,716	
	Cracker Barrel Old Ctry Store	1,015	663	
	Deckers Outdoor Corp	4,823	6,387	
	Dollar Tree Inc Com	2,577	3,253	
	Dorman Products Inc	1,311	1,375	
	Floor & Decor Hldgs Inc	5,181	3,760	
	Fox Factory Hldg Corp	1,492	3,193	
	Group 1 Automotive Inc	941	1,082	
	Hermes Intl Sca ADR	12,427	15,113	
	Home Depot Inc	21,996	21,794	
	Industria De Diseno Textil Ind ADR	7,883	9,893	
	Kb Home	716	796	
	Lkq Corp	2,168	3,739	
	Lvmh Moet Hennessy Louis Vuitton ADR	26,573	37,442	
	Madden Steven LTD	684	799	
	Magna International Inc	14,107	14,382	
	McDonalds Corp	13,404	14,758	
	Meritage Homes Corp	599	1,199	
	Michelin Compagnie Generale Des	13,119	13,561	
	Nike Inc	19,934	17,551	
	Ollies Bargain Outlt Hldgs Inc	1,170	1,077	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Pan Pac Intl Hldgs Corp	\$ 18,140	\$ 17,252	
	Pool Corporation	1,915	4,535	
	Ross Stores Inc	1,747	2,437	
	Service Corp Intl	364	830	
	Sony Corp Amern	18,709	20,596	
	Target Corp	15,188	9,091	
	Tesla, Inc	2,576	1,971	
	Texas Roadhouse Inc	1,775	3,274	
	Tractor Supply Co	3,115	4,274	
	Ulta Beauty, Inc	4,713	5,629	
	Williams Sonoma Inc	2,552	4,367	
	Coca-Cola Europacific Partners PLC	14,555	15,988	
	Church & Dwight Inc	2,609	4,353	
	Coca Cola Co	12,040	14,058	
	Diageo PLC Sponsored ADR	13,812	14,077	
	Flowers Foods Inc	709	747	
	Haleon PLC	11,954	16,256	
	Heineken N V Sponsored ADR Level 1	16,755	14,772	
	J & J Snack Foods Corp	2,628	3,144	
	Kraft Heinz Co	1,227	1,669	
	L'Oreal-Unsponsored ADR	16,369	17,161	
	Lauder Estee Cos Inc	6,875	8,188	
	McCormick & Co Inc	3,485	4,725	
	Molson Coors Beverage Company	2,736	2,885	
	Mondelez Intl Inc	10,781	11,397	
	Monster Beverage Corp	11,384	15,331	
	Nestle S A Sponsored ADR	15,283	15,865	
	Pepsico Inc	9,275	11,201	
	Performance Food Group Co	898	1,109	
	Philip Morris Intl Inc	12,152	12,449	
	Post Hldgs Inc	3,476	4,874	
	Procter & Gamble Co	20,964	23,037	
	Unilever PLC Sponsored ADR	14,724	12,890	
	Wd 40 Co	1,035	967	
	Walmart Inc.	7,133	7,231	
	Cnx Resources Corporation	916	1,431	
	Cameco Corp	4,725	12,128	
	Chesapeake Energy Corp	1,729	2,548	
	Chevron Corp	14,930	25,667	
	Conocophillips	4,496	8,614	
	Delek US Hldgs Inc	862	540	
	Diamondback Energy Inc	1,694	1,641	
	Eog Res Inc	9,633	14,765	
	Eqt Corp	734	1,252	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Exxon Mobil Corp	\$ 12,053	\$ 20,075	
	Hf Sinclair Corporation	1,262	2,335	
	Kinder Morgan Inc	2,503	2,585	
	Magnolia Oil & Gas Corp	1,386	1,829	
	Matador Res Co	1,009	1,088	
	Murphy Oil Corp	1,108	1,333	
	Patterson-Uti Energy Inc	1,446	1,448	
	Totalenergies SE	24,720	28,681	
	Valero Energy Corp	6,295	9,641	
	Williams Cos Inc	3,433	4,639	
	Arch Capital Group LTD	1,784	3,641	
	Axis Capital Holdings LTD	328	325	
	Bank of NT Butterfield&Son	657	596	
	Credicorp LTD	13,805	15,058	
	Essent Group LTD	966	855	
	Willis Towers Watson Pub LTD	1,415	1,712	
	Chubb LTD	10,625	14,780	
	AIA Group LTD Sponsored ADR	12,008	16,326	
	AIA Group LTD Sponsored ADR	13,049	13,968	
	Bread Financial Holdings, Inc	615	640	
	Allstate Corp	2,977	4,204	
	Ally Finl Inc	2,485	2,690	
	American Equity Invt Life Hldg	854	1,505	
	Annaly Capital Management Inc	4,462	2,804	
	Assurant Inc	1,040	1,000	
	Axos Finl Inc	833	1,147	
	Bank of America Corp	24,075	20,534	
	Blackrock Inc	608	709	
	Blackstone Inc.	2,869	2,819	
	Brookfield Asset Mgmt Inc Voting Sh	166	-	
	Brookfield Asset Mgmt Inc	15,209	15,699	
	Brookfield Asset Managmt LTD	3,611	3,555	
	CME Group Inc	12,289	9,921	
	Dbs Group Hldgs LTD Sponsored ADR	10,960	17,805	
	East West Bancorp Inc	1,486	2,307	
	Erste Group Bank AG	12,783	10,849	
	F N B Corp	2,018	2,245	
	Fidelity National Financial In Fnf	2,753	3,348	
	First Ctzns Bancshares Inc	3,111	3,792	
	First Finl Bancorp Ohio	933	1,187	
	First Intst Bancsystem Inc	926	1,082	
	First Rep Bk San Fran Cali	6,423	6,704	
	Hancock Whitney Corporation	1,945	2,565	
	Hanover Ins Group Inc	823	1,081	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Hope Bancorp Inc Com	\$ 992	\$ 833	
	ING Groep N V Sponsored ADR	16,952	19,898	
	JPMorgan Chase & Co	32,241	28,429	
	Kemper Corp	360	246	
	Kinsale Cap Group Inc	955	4,446	
	Loews Corp	1,275	1,692	
	Markel Corp	2,154	2,635	
	Marsh & McLennan Cos	21,607	24,325	
	Metropolitan Bk Hldg Corp	797	587	
	Morgan Stanley	8,089	6,717	
	Munich RE Group ADR	13,950	19,499	
	Northern Tr Corp	10,597	8,407	
	Old Republic Intl Corp	2,155	2,149	
	PNC Finl Svcs Group Inc	13,795	12,161	
	Pacific Premier Bancorp	1,405	1,136	
	Palomar Hldgs Inc	847	497	
	Prudential PLC ADR	7,359	9,426	
	Raymond James Finl Inc	1,703	4,381	
	S&P Global Inc	9,089	12,728	
	Sandy Spring Bancorp Inc Cmt	411	564	
	Selective Ins Group Inc	478	1,063	
	Stewart Information Services Corp	1,059	726	
	Stifel Finl Corp	1,236	2,043	
	Synovus Finl Corp	1,122	1,427	
	US Bancorp	14,888	12,080	
	Umpqua Holdings Corp	1,557	1,731	
	Valley National Bancorp	1,524	1,640	
	Webster Finl Corp Waterbury Conn Co	2,057	2,414	
	Wells Fargo & Co	10,299	9,249	
	Western Alliance Bancorp	1,121	1,489	
	Horizon Therapeutics Pub LTD Shs	2,739	6,373	
	Medtronic PLC	17,972	12,280	
	Steris PLC	2,620	4,617	
	Perrigo Co PLC	4,509	4,057	
	Alcon Inc	9,340	10,351	
	Alcon Inc	13,520	16,041	
	Abcam PLC	4,996	5,508	
	Abbott Laboratories	11,082	9,991	
	Abbvie Inc	16,403	22,787	
	Amerisourcebergen Corp	1,996	3,811	
	Elevance Health Inc	12,527	12,824	
	Avanos Med Inc	847	568	
	Avid Bioservices Inc	1,081	799	
	Becton Dickinson & Co	12,441	12,715	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Bio-Rad Laboratories	\$ 3,375	\$ 3,364	
	Biolife Solutions Inc	1,919	874	
	Bio Techne Corp	855	2,321	
	Bristol Myers Squibb Co	6,918	7,483	
	Azenta Inc.	1,640	1,339	
	Cigna Corp	9,184	9,940	
	Csl LTD Sponsored ADR	11,722	13,855	
	Centene Corp	1,697	2,378	
	Certara Inc	629	579	
	Charles Riv Laboratories Intl Inc	1,638	3,269	
	Coloplast As Sponsered ADR	15,379	15,243	
	Cooper Cos Inc	2,337	5,291	
	Dexcom Inc	8,269	10,305	
	Gsk PLC Sponsored ADR	18,651	14,443	
	Globus Med Inc	1,718	3,268	
	Healthequity Inc	1,269	1,541	
	Hoya Corp Sponsored ADR	8,299	10,496	
	Integra Lifesciences Hldgs Corp	1,098	1,234	
	Integer Hldgs Corp	1,016	890	
	Intuitive Surgical Inc	13,962	12,206	
	Johnson & Johnson	30,403	31,974	
	Koninklijke Philips N.V.	4,845	2,473	
	Laboratory Corp Amer Hldgs	2,037	2,826	
	Lemaitre Vascular Inc	943	1,289	
	Lilly Eli & Co	4,702	7,317	
	Lonza Group AG ADR	7,640	7,248	
	Masimo Corp	851	1,479	
	Merck & Co Inc	15,859	22,079	
	Merck Kgaa Sponsored ADR	12,634	14,287	
	Mesa Labs Inc	1,068	997	
	Mettler-Toledo Intl Inc	1,328	7,227	
	Neogen Corp	1,458	761	
	Neurocrine Biosciences Inc	4,799	5,016	
	Novartis AG Sponsored ADR	26,264	27,397	
	Novo-Nordisk A S ADR	16,208	24,903	
	Nuvasive Inc	831	577	
	Omniceil Inc	1,610	1,513	
	Otsuka Hldgs Co LTD ADR	14,695	12,806	
	Resmed Inc	2,217	5,203	
	Roche Hldg LTD Sponsored ADR	15,535	14,718	
	Staar Surgical Co	972	1,262	
	Stryker Corp	9,431	10,269	
	Sysmex Corp ADR	9,261	10,032	
	Terumo Corp ADR	5,523	5,054	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Thermo Fisher Corp	\$ 7,210	\$ 17,071	
	Unitedhealth Group Inc	26,215	45,595	
	West Pharmaceutical Svcs Inc	3,596	3,766	
	Zoetis Inc	10,579	14,508	
	Eaton Corp PLC	21,216	21,816	
	Trane Technologies PLC	11,083	9,917	
	Cnh Indl N V	1,386	1,606	
	Aaon Inc	1,107	2,486	
	Allegiant Travel Co	1,754	816	
	Altra Industrial Motion Corp	1,068	1,792	
	Ashtead Group PLC ADR	11,708	19,304	
	Assa Abloy AB ADR	14,568	13,226	
	Atkore Inc.	423	2,042	
	Atlas Copco AB Sponsored ADR	5,115	5,865	
	Barnes Group Inc	1,169	1,062	
	Barnes Group Inc	1,510	858	
	Builders Firstsource Inc	1,799	1,882	
	Canadian Natl Ry Co	13,739	14,028	
	Construction Partners Inc	2,698	2,189	
	Copart Inc	1,886	5,237	
	Cummins Inc	8,597	8,722	
	Daikin Inds LTD ADR	11,531	10,563	
	Deere & Co	8,305	10,290	
	Donaldson Inc	1,054	1,295	
	Emcor Group Inc	4,325	4,295	
	Esco Technologies Inc	2,425	2,364	
	Evoqua Water Technologies Corp	1,742	2,138	
	Exponent Inc	1,667	4,162	
	Experian Group LTD ADR	22,519	23,687	
	Fanuc Corporation ADR	21,898	18,476	
	Fedex Corp	2,208	2,425	
	Grainger W W Inc	5,503	13,350	
	H & E Equip Svcs Inc	647	908	
	Honeywell International Inc	18,083	17,787	
	Huntington Ingalls Inds Inc	3,313	4,383	
	ITT Inc	981	1,622	
	Idex Corp	3,669	5,480	
	Jardine Matheson Hldgs LTD ADR	8,095	7,533	
	Kirby Corp	763	772	
	Kone Oyj ADR	8,386	11,289	
	Kubota Corp Spons ADR	13,905	12,118	
	Rada Electr Inds LTD	219	217	
	Lockheed Martin Corp	9,502	12,162	
	Marten Trans LTD	1,356	1,998	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Masco Corp	\$ 5,164	\$ 4,387	
	Mastec Inc	1,219	2,475	
	NV5 Global, Inc	1,329	1,456	
	Nidec Corporation-ADR	13,731	9,926	
	Northrop Grumman Corp	14,155	20,733	
	Parker Hannifin Corp	10,477	10,185	
	Raytheon Technologies Corp	7,939	12,110	
	RBC Bearings Inc	2,479	3,768	
	Regal Rexnord Corporation	696	960	
	Rentokil Initial PLC Sponsored ADR	14,882	14,635	
	Smc Corp Japan Sponsored ADR	17,932	16,765	
	Safran S A Spon ADR	18,408	15,161	
	Saia Inc	5,925	4,403	
	Saia Inc	136	419	
	Sgs Societe Generale De Surveillanc	9,358	9,830	
	Siteone Landscape Supply Inc	1,368	1,877	
	Teledyne Technologies Inc	4,039	5,199	
	Trex Co Inc	401	1,524	
	Uber Technologies Inc	10,742	6,529	
	Unifirst Corp	833	1,158	
	Union Pac Corp	17,357	16,359	
	United Parcel Svc Inc	28,519	29,032	
	Waste Management Inc	10,414	11,452	
	Werner Enterprises Inc	878	1,127	
	Wesco International Inc	849	2,128	
	Zurn Elkay Water Solutions	903	952	
	Accenture PLC	28,379	31,487	
	Tower Semiconductor LTD	127	259	
	Asm Intl N V NY Register	5,340	5,030	
	Asml Holding N V Nyregistry	21,926	28,413	
	Flex LTD	3,070	4,378	
	Adobe Inc.	5,291	8,077	
	Akamai Technologies Inc	5,282	4,552	
	Alarm Com Hldgs Inc	1,732	1,930	
	Analog Devices Inc	12,668	12,630	
	Apple Inc	7,014	22,218	
	Atlassian Corporation	10,143	6,177	
	Automatic Data Processing Inc	7,670	9,077	
	Blackbaud Inc	2,283	1,589	
	Blackline Inc	1,135	1,749	
	Booz Allen Hamilton Hldg Corp	7,701	9,511	
	Broadcom Inc	17,599	20,688	
	Caci Intl Inc	1,049	1,202	
	Ciena Corp	4,201	4,741	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Cisco Sys Inc	\$ 23,598	\$ 21,486	
	CIRRUS Logic Inc	522	1,043	
	Dassault Sys Sa ADR	30,757	30,886	
	Descartes Sys Group Inc	1,397	3,065	
	Diodes Inc	3,402	5,711	
	Evo Pmts Inc Cl A	1,561	1,997	
	Entegris Inc	3,662	3,542	
	Envestnet Inc	1,823	2,036	
	Eplus Inc	2,088	2,081	
	Exlservice Hldgs Inc	1,504	4,236	
	Fair Isaac Corporation	1,292	5,387	
	Fleetcor Technologies Inc	4,693	3,857	
	Global Pmts Inc	4,137	3,377	
	Intel Corp	7,807	4,440	
	International Business Machs Corp	13,263	13,948	
	I3 Verticals Inc	1,488	1,387	
	Kbr Inc	565	1,267	
	Kla Corporation	11,477	13,950	
	Keysight Technologies Inc	2,059	5,303	
	Lam Resh Corp	14,453	10,507	
	Microsoft Corp	49,531	64,032	
	Microchip Technology Inc	9,864	10,256	
	Monolithic Pwr Sys Inc	768	3,536	
	Murata MFG Co LTD ADR	12,019	11,709	
	NCR Corp	738	492	
	Netscout Sys Inc	862	878	
	Novanta Inc	1,550	2,717	
	Nvidia Corp	7,626	16,806	
	Onto Innovation Inc	2,642	2,587	
	Palo Alto Networks Inc	5,071	11,861	
	Paycom Software Inc	1,354	3,724	
	Paypal Hldgs Inc	18,090	8,475	
	Perficient Inc	1,798	1,955	
	Power Integrations Inc	1,295	1,076	
	Q2 Hldgs Inc	1,477	645	
	Qualys Inc	3,302	3,816	
	Sps Comm Inc	8,321	6,935	
	Salesforce Inc	14,679	9,679	
	Sap SE ADR	8,668	10,629	
	Semtech Corp	1,476	545	
	Skyworks Solutions Inc	3,366	3,736	
	Splunk Inc	7,489	6,112	
	TD Synnex Corporation	473	852	
	TTM Technologies Inc	914	1,101	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	Common Stocks (Continued):			
	Taiwan Semiconductor MFG Co LTD	\$ 12,757	\$ 16,015	
	Texas Instruments Inc	14,338	12,557	
	Trimble Incorporated	6,039	4,196	
	Tyler Technologies Inc	538	967	
	Unity Software Inc	5,897	2,259	
	Viavi Solutions Inc	690	662	
	Visa Inc	13,831	29,294	
	Vishay Intertechnology Inc	487	604	
	Vontier Corporation	5,072	3,170	
	Western Digital Corp	3,442	2,240	
	Workday Inc	8,527	6,359	
	Linde PLC	9,183	10,438	
	Air Liquide ADR	17,495	16,928	
	Akzo Nobel NV Sponsrd Ads	15,155	10,727	
	Arconic Rolled Products Corporation	812	719	
	Ashland Inc	585	860	
	Avery Dennison Corp Com	11,515	10,860	
	Avient Corporation	819	641	
	Balchem Corp	1,855	2,686	
	Berry Global Group Inc.	1,181	1,752	
	Chr Hansen Hldg Sponsored ADR	8,366	10,578	
	Cleveland Cliffs Inc	2,287	1,514	
	Fuller H B Co	792	1,218	
	Graphic Packaging Hldg Co	2,541	3,070	
	Huntsman Corp	699	1,072	
	Louisiana Pac Corp	2,950	3,552	
	Mosaic Co	2,298	1,799	
	Novozymes A/S Sponsored ADR	14,012	12,979	
	Olin Corp	2,433	2,435	
	Organon & Co	1,675	1,508	
	PPG Inds Inc	8,152	6,790	
	Packaging Corp of America	3,544	3,326	
	Sealed Air Corp	1,978	2,494	
	Sherwin Williams Co	9,137	8,307	
	Shin Etsu Chem Co LTD ADR	14,939	16,201	
	Summit Matls Inc	576	795	
	Symrise AG ADR	15,172	15,622	
	United Sts Stl Corp	2,559	2,730	
	Avalonbay Cmnty Inc	6,466	4,684	
	Crown Castle Inc.	7,863	5,426	
	Equinix Inc	8,044	11,135	
	Gaming & Leisure Ppty Inc	1,637	2,240	
	Hang Lung Ppty LTD Sponsored ADR	6,928	8,153	
	Independence Rlty Tr Inc	783	877	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Jbg Smith Pptys	\$ 4,445	\$ 2,752	
	Kite Rlty Group Tr	773	1,010	
	Lxp Industrial Trust	886	872	
	Life Storage Inc	561	985	
	National Health Invs Inc	957	836	
	Outfront Media Inc	1,184	962	
	Rpt Realty	640	492	
	Spirit Rlty Cap Inc	1,127	1,158	
	Summit Hotel Pptys Inc	712	484	
	Sun Cmnty Inc	4,826	4,719	
	Tricon Residential Inc	634	540	
	Liberty Global PLC	3,991	2,707	
	Altice USA Inc	4,374	1,260	
	Comcast Corp	28,353	19,234	
	Concentrix Corp	331	799	
	Dish Network Corp	4,249	2,036	
	Electronic Arts Inc	4,383	4,521	
	Meta Platform, Inc.	13,040	9,627	
	Fox Corp	2,450	2,187	
	Iac Inc	5,312	2,708	
	Kddi Corp ADR	15,176	15,392	
	Liberty Broadband Corp	6,830	4,958	
	Liberty Media Corp Delaware	3,491	3,639	
	Netflix Inc	22,210	14,744	
	News Corp	1,790	2,075	
	Nexstar Media Group Inc	814	875	
	Sea LTD ADR	10,993	4,006	
	Take-Two Interactive Software	3,835	3,020	
	Techtarget Inc	1,532	969	
	Verizon Communications Inc	11,563	8,116	
	Discovery Inc	4,142	2,389	
	Allete Inc	1,200	1,097	
	Ameren Corp	5,992	6,491	
	American Elec Pwr Inc	7,100	7,786	
	Black Hills Corp	1,365	1,477	
	CMS Energy Corp	4,568	4,813	
	Centerpoint Energy Inc	2,015	2,399	
	Clp Hldgs LTD-Spons ADR	8,841	7,779	
	Dte Energy Co	3,979	4,114	
	Entergy Corp	6,147	6,075	
	Evergy Inc	3,474	3,839	
	Eversource Energy	6,178	6,288	
	Exelon Corp	1,352	1,556	
	Nextera Energy Inc	9,006	9,948	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Nisource Inc	\$ 3,304	\$ 3,948	
	Oge Energy Corp	3,845	4,588	
	Southwest Gas Holdings, Inc.	819	804	
	UGI Corp	3,835	3,522	
	Vistra Corp	3,434	4,315	
	Wec Energy Group Inc	6,735	6,844	
	Xcel Energy Inc	7,076	7,362	
	Total Common Stocks	2,832,526	3,101,393	
	<u>Mutual Funds:</u>			
	Invesco Developing Markets Fund	295,307	241,595	
	JPMorgan Core Bond Fund	453,829	430,834	
	Lord Abbett Short Duration Income Fund	613,599	577,025	
	Total Mutual Funds	1,362,735	1,249,454	
	<u>Cash Equivalents:</u>			
*	Morgan Stanley Citigroup Bank Deposit Program	117,116	117,116	
	GS Fin Sq Gov #465	51,702	51,702	
	Total Cash Equivalents	168,818	168,818	
		<u>\$ 6,778,325</u>	<u>\$ 7,234,594</u>	

* Indicates party-in-interest

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 837,309	January 1, 2019	12	\$ 90,384
Shortfall	\$ (231,237)	January 1, 2020	13	\$ (23,573)
Shortfall	\$ 61,214	January 1, 2021	14	\$ 5,927
Shortfall	\$ (473,334)	January 1, 2022	15	\$ (43,741)

Schedule SB Attachment (Form 5500)—2022 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected long-term rate of return on plan assets from 4.10% to 3.75%. This change was made to better reflect the anticipated plan experience.

The above assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.