

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 THE SCOTT FETZER PENSION PLAN
1b	Three-digit plan number (PN) ▶ 098
1c	Effective date of plan 01/01/1987
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) THE SCOTT FETZER COMPANY 28800 CLEMENS ROAD WESTLAKE, OH 44145-1197
2b	Employer Identification Number (EIN) 47-0691256
2c	Plan Sponsor's telephone number 440-892-3000
2d	Business code (see instructions) 335200

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.	10/10/2023	BONNETTA WARREN
	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

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 2122
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) 328 6a(2) 308 6b 1167 6c 309 6d 1784 6e 186 6f 1970 6g 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 3F 3H 1D 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>THE SCOTT FETZER PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>098</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691256</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>104095383</u>
b Actuarial value	2b <u>97777565</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>1438</u> <u>56212302</u> <u>56212302</u>
b For terminated vested participants.....	<u>356</u> <u>13027040</u> <u>13027040</u>
c For active participants.....	<u>328</u> <u>12234318</u> <u>12434277</u>
d Total	<u>2122</u> <u>81473660</u> <u>81673619</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>356171</u>
b Expected plan-related expenses	6b <u>566052</u>
c Total (line 6a + line 6b)	6c <u>922223</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/06/2023</u>
Signature of actuary		Date
<u>ANDREW E DUNN</u>		<u>23-07908</u>
Type or print name of actuary		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>		<u>216-937-4000</u>
Firm name		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</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 ☐

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).....	1543584	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1543584	0
10 Interest on line 9 using prior year's actual return of <u>11.31</u> %	174579	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
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>5.52</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
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).....	1718163	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	117.61 %
15 Adjusted funding target attainment percentage	15	119.71 %
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	112.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.92 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

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** 922223**b** Excess assets, if applicable, but not greater than line 31a **31b** 922223**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance Installment 0 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years..... **40** 0**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE SCOTT FETZER PENSION PLAN	B Three-digit plan number (PN) ▶	098
C Plan sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691256	

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
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--

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 17 50	NONE	286525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEYBANK NATIONAL ASSOCIATION

34-0797057

(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?
13 21 50 62 99	TRUSTEE	43757	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE SCOTT FETZER PENSION PLAN	B Three-digit plan number (PN) ►	098
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691256	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	SCOTT FETZER CO. COLL. INV. TRUST
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b Name of sponsor of entity listed in (a):	THE SCOTT FETZER COMPANY
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c EIN-PN	47-0691256-015	d Entity code	M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	74197712
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>THE SCOTT FETZER PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>098</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE SCOTT FETZER COMPANY</u>		D Employer Identification Number (EIN) <u>47-0691256</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(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)	<u>104095163</u>	<u>74197712</u>
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	104095163	74197712

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	104095163	74197712
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-19137903
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-19137903
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10155029	
(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)		10155029
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)	330282	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	274237	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		604519
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10759548
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-29897451
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: D'AMICO WAWRIN & COMPANY CPAS, LLC

(2) EIN: 82-1844788

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		10000000
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?		X	
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?		X	
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 475259.

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 THE SCOTT FETZER PENSION PLAN		B Three-digit plan number (PN) ► 098
C Plan sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY		D Employer Identification Number (EIN) 47-0691256
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): 34-1974250		
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 91
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
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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: <u>97.6</u> % Investment-Grade Debt: <u>0.1</u> % High-Yield Debt: _____ % Real Estate: _____ % Other: <u>2.3</u> % 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 _____

The Scott Fetzer Pension Plan

Financial Statements
As of and for the Years Ended
December 31, 2022 and 2021



The Scott Fetzer Pension Plan

Financial Statements

As of and for the Years Ended December 31, 2022 and 2021

The Scott Fetzer Pension Plan

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Independent Auditor's Report

Plan Participants and Pension Committee
The Scott Fetzer Pension Plan
Westlake, Ohio

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

We have performed audits of the financial statements of The Scott Fetzer Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements 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 the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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.

D'Amico Wawrin & Company

Akron, Ohio
October 9, 2023

The Scott Fetzer Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value		
Plan interest in The Scott Fetzer Company Collective		
Investment Trust (Master Trust)	<u>\$ 74,197,712</u>	<u>\$ 104,095,163</u>
Net Assets Available for Benefits	<u><u>\$ 74,197,712</u></u>	<u><u>\$ 104,095,163</u></u>

See accompanying notes to financial statements.

The Scott Fetzer Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<u>2022</u>	<u>2021</u>
Changes in Net Assets Attributed to		
Change in Plan interest in The Scott Fetzer Company		
Collective Investment Trust (Master Trust)	\$ (19,137,903)	\$ 11,657,383
Benefits paid to participants	(10,155,029)	(20,735,703)
Administrative expenses	<u>(604,519)</u>	<u>(582,362)</u>
Net Decrease	(29,897,451)	(9,660,682)
Net Assets Available for Benefits		
Beginning of year	<u>104,095,163</u>	<u>113,755,845</u>
End of year	<u><u>\$ 74,197,712</u></u>	<u><u>\$ 104,095,163</u></u>

See accompanying notes to financial statements.

The Scott Fetzer Pension Plan

Notes to Financial Statements

1. Description of the Plan

The following description of The Scott Fetzer Pension Plan (the Plan) provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General

Effective January 1, 1987, The Scott Fetzer Company General Pension Plan (the General Plan) and The World Book, Inc. Retirement Plan (the WBI Plan) were merged to become The Scott Fetzer Pension Plan for Salaried Employees (the Former Salaried Plan). Effective January 1, 2002, The Scott Fetzer Pension Plan for Non-Union Hourly Employees (the Former Hourly Plan) was merged into the Former Salaried Plan which was then renamed The Scott Fetzer Pension Plan (the Plan). Effective November 15, 2010, The Scott Fetzer Pension Plan for Union Employees of Northland (Watertown, New York Plant) (the Northland Plan) merged into the Plan. The provisions of each of the merged plans, which together make up the Plan, are comprised of the following four separate documents: The Scott Fetzer Company General Pension Plan Document, The World Book, Inc. Retirement Plan Document, The Scott Fetzer Pension Plan for Non-Union Hourly Employees Document, and The Scott Fetzer Pension Plan for Union Employees of Northland Document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Former Salaried Plan was a noncontributory, defined benefit plan for participants previously covered under the General Plan and the WBI Plan. Effective January 1, 1987, the Former Salaried Plan was amended to not allow any new employees to become eligible to enter the Former Salaried Plan. Participants already in the Former Salaried Plan will continue to accrue benefits.

The Former Hourly Plan was a noncontributory, defined benefit plan for hourly employees at the following locations (collectively, the Company along with The Scott Fetzer Company). Except as noted, employees of the following companies who are twenty-one years or older and have completed one year of eligibility service as defined in the Plan document are participants in the Former Hourly Plan:

- Campbell Hausfeld Division (Leitchfield, Kentucky plant, where eligibility was discontinued as of January 1, 2003, and Mt. Juliet, Tennessee plant) of Campbell Hausfeld/The Scott Fetzer Company (SFC). Effective December 31, 2015, Campbell Hausfeld, LLC (Campbell) ceased participating as an employer under the Plan due to the sale of the division during 2015. Campbell participants cease to have future benefits accrued and are included as deferred vested participants.
- Stahl Cardington location of the Stahl/SFC and Powerwinch Bridgeport location of SFC
- Western Enterprises (Portland, Tennessee plant) of Western/SFC
- Western (Avon Lake and Westlake, Ohio locations) of Western/SFC and Cleveland Wood of SFC. Effective June 21, 2021, Western Plastics and Cleveland Wood Products ceased participating as employers under the Plan due to the sale of the companies on that date. Western Plastics and Cleveland Wood Products participants cease to have future benefits accrued and are included as deferred vested participants.
- Stahl Division (Wooster, Ohio plant) of Stahl/SFC
- Kirby Cleveland location of SFC, Andrews location of SFC and Meriam location of the Adalet/SFC. Effective June 21, 2021, Kirby ceased participating as an employer under the

The Scott Fetzer Pension Plan

Notes to Financial Statements

Plan due to the sale of the company on that date. Kirby participants cease to have future benefits accrued and are included as deferred vested participants.

- France Division (Smithville, Tennessee plant) of France/SFC
- France Division (Fairview, Tennessee plant) of France/SFC
- Douglas Products Division (Walnut Ridge, Arkansas plant) of SFC and Quikut Division (Walnut Ridge, Arkansas plant) of SFC
- Carefree/SFC where eligibility was discontinued, and benefits were frozen as of April 1, 2000
- Stahl Durant and Merced locations of Stahl/SFC

The Northland Plan was a noncontributory, defined benefit plan for union employees of the International Brotherhood of Electrical Workers Local Union 910, AFL-CIO (the Union) who were twenty-one years or older and had completed one year of eligibility service as defined in the Plan document. The last applicable collective bargaining agreement between the Watertown, New York plant (the Plant) and the Union was terminated on June 22, 2006. Consequently, as of the date of termination, there are no additional participants entering the Plan or earning future benefits. The Plant closed in 2011.

Administration

The Plan is administered by the Pension Committee (Committee), which is a committee appointed by the Board of Directors of SFC. The Committee oversees governance of the Plan, monitors investment performance, and reports to the Board of Directors. Berkshire Hathaway, Inc., the ultimate parent company, determines the appropriateness of the Plan's investment offerings. The assets of the Plan are invested in The Scott Fetzer Company Collective Investment Trust (Master Trust). (See Note 6)

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company in amounts sufficient to meet or exceed the annual ERISA minimum funding requirements. The amounts are determined by an independent consulting actuary. Based upon the minimum funding requirements of ERISA, the Company was not required to make contributions for the years ended December 31, 2022 and 2021.

Benefits and Vesting

A participant becomes eligible to receive normal monthly benefits upon reaching age 65; normal retirement age for the Kirby Cleveland location of the Former Hourly Plan is age 62. Generally, a participant becomes vested in their normal monthly benefits upon completion of five years of service, as defined. Participants who retire or terminate prior to age 65 (or 62 for the Kirby Cleveland location of the Former Hourly Plan) need ten to fifteen years of vesting service to qualify for an early retirement pension, as defined in each Plan document.

Monthly benefits under the Former Salaried Plan are based upon each participant's highest five consecutive years of compensation over the last 10 years of service as well as the total years of credited service multiplied by predetermined factors. Benefits for participants may be reduced by offsetting amounts for employees who have vested benefits attributable to Company contributions made under certain other tax qualified plans.

The Scott Fetzer Pension Plan

Notes to Financial Statements

Monthly benefits under the Former Hourly Plan are based upon the years of credited service up to a maximum of 30 years, multiplied by the benefit accrual rate in effect at the participant's termination date, as defined in each location's instrument of adoption, with the exception of the Kirby Cleveland location (unlimited years), Western (Avon Lake and Westlake locations) (unlimited years), the Stahl locations (40 years), and the France Division (Smithville, Tennessee plant) (31 years).

Monthly benefits under the Northland Plan are based upon the years of credited service to a maximum of 30 years multiplied by a benefit accrual rate in effect at the participant's termination date.

Various pre-retirement and post-retirement benefits are payable under the Plan. In the event of a participant's death prior to the participant's pension commencement date, such benefits are distributed to the participant's beneficiary. In general, benefits are paid in the form of monthly payments, or a lump-sum distribution, as defined.

The Plan provides for an automatic rollover provision. If the vested balance is greater than \$1,000 and does not exceed \$5,000, and the participant does not make an election to either receive or to rollover the distribution, the distribution may be rolled over to an Individual Retirement Account (IRA) designated by the Committee. If the vested balance is \$1,000 or less, the form of distribution is a single lump-sum payment.

Effective October 1, 2015, the Plan was amended to add a lump-sum option for certain participants, as defined.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, 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, and changes therein. 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. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and trustee. See Note 5 for discussion of fair value measurements.

The Scott Fetzer Pension Plan

Notes to Financial Statements

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Certain expenses of administering the Plan, principally actuarial fees, accounting fees and some investment management fees, are paid by the Master Trust and allocated to the Plan based on number of participants, an actual invoice or on the Plan's interest in the assets of the Master Trust. Certain other administrative expenses are paid by the Company and are not reflected in the accompanying financial statements. Certain investment management fees are charged to the Plan as a reduction of investment return and are included in the Plan's interest in the Master Trust investment gain/(loss) reported by the Plan.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2023, the date the financial statements were available to be issued.

3. 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 under the Plan are accumulated based on employees' compensation during each year of credited service and/or years of credited service multiplied by a benefit accrual rate for vested participants upon retirement, death, or termination. Benefit accrual rates vary according to the year in which the employee terminates. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. 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.

The actuarial present value of accumulated plan benefits is determined by actuaries from Willis Towers Watson US LLC, the Plan's actuary, and is the 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 Scott Fetzer Pension Plan

Notes to Financial Statements

The significant actuarial assumptions used in the valuations at January 1, 2022 were:

Life expectancy of participants	Pri-2012 mortality tables with generational projection scale MP-2021
Retirement Age	A graded table, developed by the consulting actuary, of assumed incidence of retirement by age ranging from 5% (age 60) to 100% (age 71+)
Discount rate	3.05%

The foregoing 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 difference.

The accumulated plan benefit information at January 1, 2022, the date of the most recent actuarial valuation, is as follows:

Present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 64,938,143
Other participants	34,671,563
	<u>99,609,706</u>
Non-vested benefits	319,938
	<u>319,938</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 99,929,644</u>

The changes in accumulated plan benefits for the year ended January 1, 2022, are as follows:

Accumulated plan benefits, beginning of year	\$ 117,600,479
Increase (decrease) during the year attributable to:	
Benefits accumulated	749,571
Actuarial losses	1,520,939
Increase for interest	3,023,502
Actual benefits paid	(20,735,703)
Change in actuarial assumptions	<u>(2,229,144)</u>
Accumulated plan benefits, end of year	<u>\$ 99,929,644</u>

The Scott Fetzer Pension Plan

Notes to Financial Statements

4. Information Certified by the Trustee

Certain information related to investments disclosed in the accompanying financial statements, including investments held by the Master Trust and the Plan's interest in such investments the Master Trust holds at December 31, 2022 and 2021, and interest and dividends and net (depreciation)/appreciation in fair value of investments arising from Master Trust investment activity, for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by KeyBank National Association (KeyBank), the trustee.

5. 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 market 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 measurements.

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

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

The Scott Fetzer Pension Plan

Notes to Financial Statements

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Fund: Valued at the daily closing price as reported by the fund. The mutual fund held by the Master Trust is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value and transact at that price. The mutual fund held by the Master Trust is deemed to be actively traded.

United States Government Securities: 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 as of the end of the Plan year.

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

6. Interest in The Scott Fetzer Company Collective Investment Trust (Master Trust)

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and other retirement plans sponsored by The Scott Fetzer Company. The assets are held by KeyBank. Each participating retirement plan has an undivided interest in the Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income/(loss) less actual distributions and allocated expenses. At December 31, 2022 and 2021, the Plan's interest in the net assets of the Master Trust was approximately 94 percent. Total investment income (including net appreciation/(depreciation) in the fair value of investments) of the Master Trust is allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following table presents the assets and liabilities of the Master Trust as of December 31, 2022 and 2021:

	December 31, 2022		December 31, 2021	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:				
Common stocks	\$ 76,904,921	\$ 72,428,543	\$ 99,437,089	\$ 93,248,827
U.S. government securities	88,568	83,413	7,123,353	6,680,046
Mutual fund	1,789,943	1,685,756	4,442,777	4,166,290
Total investments at fair value	\$ 78,783,432	\$ 74,197,712	\$ 111,003,219	\$ 104,095,163
Minus:				
Operating payables:				
Other liabilities	-	-	-	-
Total	\$ 78,783,432	\$ 74,197,712	\$ 111,003,219	\$ 104,095,163

The Scott Fetzer Pension Plan

Notes to Financial Statements

The following are the net (depreciation)/appreciation in the fair value of investments and investment income for the Master Trust for the years ended December 31, 2022 and 2021:

	2022	2021
Net (depreciation)/appreciation in fair value of investments	\$ (20,629,059)	\$ 11,888,479
Investment income	178,644	473,318
Total	<u>\$ (20,450,415)</u>	<u>\$ 12,361,797</u>

See Note 5 for a description of the valuation methodologies used.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of December 31, 2022:

	Master Trust Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investments				
Common stocks	\$ 76,904,921	\$ -	\$ -	\$ 76,904,921
Mutual fund	1,789,943	-	-	1,789,943
U.S. government securities	-	88,568	-	88,568
	<u>\$ 78,694,864</u>	<u>\$ 88,568</u>	<u>\$ -</u>	<u>\$ 78,783,432</u>

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of December 31, 2021:

	Master Trust Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Investments				
Common stocks	\$ 99,437,089	\$ -	\$ -	\$ 99,437,089
Mutual fund	4,442,777	-	-	4,442,777
U.S. government securities	-	7,123,353	-	7,123,353
	<u>\$103,879,866</u>	<u>\$ 7,123,353</u>	<u>\$ -</u>	<u>\$111,003,219</u>

7. Tax Status

The Plan obtained its latest determination letter on June 25, 2014, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. Currently, the 2019 plan year is under audit by the IRS. The Plan administrator expects that no issues will be identified as a result of the audit.

The Scott Fetzer Pension Plan

Notes to Financial Statements

8. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the 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 level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

9. Related-Party and Party in Interest Transactions

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Certain Plan investments in the Master Trust are managed by KeyBank. KeyBank is the trustee as defined by the Plan and, therefore, such transactions qualify as party in interest transactions. Fees paid by the Plan to KeyBank totaled \$43,746 and \$65,327 for the years ended December 31, 2022 and 2021, respectively. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

The Plan reimburses the Company for salary expenses related to the time incurred by certain Company employees administering the Plan. The salary expenses paid by the Plan to the Company amounted to approximately \$85,000 and \$72,000 for the years ended December 31, 2022 and 2021, respectively.

The Scott Fetzer Pension Plan

Notes to Financial Statements

10. Risks and Uncertainties

The Plan, through the investment in the Master Trust, invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the 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.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	8	0	0	0	0	0	0	0	0	8
25-29	0	6	3	0	0	0	0	0	0	0	9
30-34	0	15	2	1	0	0	0	0	0	0	18
35-39	0	12	4	7	2	0	0	0	0	0	25
40-44	1	12	8	7	1	3	1	0	0	0	33
45-49	2	12	5	2	1	3	1	0	0	0	26
50-54	0	12	7	4	7	4	0	4	1	0	39
55-59	0	13	11	4	4	8	3	4	4	0	51
60-64	1	26	9	7	4	5	1	13	11	11	88
65-69	1	11	4	2	2	2	3	2	1	4	32
70 & over	0	3	1	1	0	1	0	0	0	1	7
Total	5	130	54	35	21	26	9	23	17	16	336

Plan Name: The Scott Fetzer Pension Plan
 EIN / PN: 47-0691256/098
 Plan Sponsor: The Scott Fetzer Company
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
--	----------------------	--------------------------

- | | | |
|---------------------------|-------|-------|
| ■ First segment rate | 4.75% | 1.07% |
| ■ Second segment rate | 5.18% | 2.68% |
| ■ Third segment rate | 5.92% | 3.36% |
| ■ Effective interest rate | 5.33% | 2.79% |

Annual rates of increase:

- Compensation:
 - Hourly participants N/A
 - Salaried and World Book participants 2.25%
 - Current Hourly employees with salaried service 2.25%
- Future Social Security wage bases 3.00%
- Statutory limits on compensation 2.25%

Plan-related expenses \$566,052; estimated based on prior year administrative expenses that were paid out of the trust in the prior fiscal year, adjusted for current year expected administrative fees and the change in expected PBGC premium from the prior year to the current year.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

■ Healthy Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

■ Disabled

Hourly Participants:

Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Salaried and World Book Participants:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age:

Representative Termination Rates (percentage leaving during the year)

Attained Age	Percentage
20	32.09%
25	29.76%
30	23.19%
35	19.61%
40	17.14%
45	15.25%
50	13.71%
55	12.43%
60	11.32%
65	10.34%

Disability

Hourly participants: 1985 Pension Disability Table—Class 2 for males and females

Salaried and World Book participants: 1985 Pension Disability Table—Class 1 for males and females

Representative Disability Rates (percentage becoming disabled during the year)

Attained Age	Hourly		Salaried and World Book	
	Males	Females	Males	Females
20	0.06%	0.06%	0.03%	0.03%
25	0.09%	0.10%	0.04%	0.05%
30	0.13%	0.17%	0.05%	0.08%
35	0.20%	0.25%	0.07%	0.14%
40	0.31%	0.36%	0.12%	0.21%
45	0.51%	0.52%	0.20%	0.32%
50	0.83%	0.85%	0.36%	0.53%
55	1.50%	1.49%	0.72%	0.95%
60	2.27%	1.79%	1.26%	1.16%
65	3.03%	2.10%	1.75%	1.36%

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Percentage
Under 60	0%
60	5%
61	5%
62	15%
63	15%
64	15%
65	45%
66	45%
67	20%
68	20%
69	20%
70	20%
71 and above	100%

Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained their earliest retirement date.
- Deferred vested benefit
For Hourly participants at the Kirby Cleveland location, age 62. For all other participants, age 65.
- Disability benefit
For Hourly participants, at their earliest retirement date. For Salaried and World Book participants: upon disablement.
- Retirement benefit
Upon termination of employment

Form of payment

65% of active participants commencing their benefit in the future are assumed to take a lump sum payment and 35% are assumed to take a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity. All current terminated vested participants are assumed to take a single life annuity.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Calculation of Lump Sum: lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

Percent married 80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits.

Spouse age Spouses of male participants are assumed to be three years younger, spouses of female participants are assumed to be three years older.

Covered pay Assumed plan compensation for the year beginning on the valuation date was determined as actual gross earnings during the prior year provided by the employer, annualized for participants who did not work for a full year, and increased with a full year's assumed salary increase.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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SCHEDULE SB ATTACHMENTS

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.25% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with The Scott Fetzer Company regarding the likelihood that these benefits will be paid, except:

- Qualified pre-retirement survivor benefits are not valued because the Plan's charge to the employee for such coverage is assumed to approximately equal the cost of coverage.
- The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued, rather such participant's benefits are valued using the benefit choice assumptions described above.

Willis Towers Watson has reviewed the plan provisions with The Scott Fetzer Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party administration system, eepoint, furnished participant data as of 1/1/2022. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the eepoint administration team, assumptions or estimates were made when data were not available. In consultation with the eepoint administration team, the following assumptions were made for missing or apparently inconsistent data elements:

- For deferred participants, missing benefits amounts were set to the average monthly benefit for all deferred participants as of prior valuation date
- For actives with sufficient hours, it was assumed that credited and vesting service increased from the prior year by 1 year
- For in-pay participants with a joint and survivor form of payment or a beneficiary receiving payment, if no beneficiary information was provided, valuation assumptions were used to estimate the beneficiary birth date and gender

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Rates of increase in:

- Compensation

Assumed compensation increases are based on plan sponsor expectations and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term in combination with an experience study completed in 2017.

The future CPI and productivity/NAW increase assumed are consistent with other economic assumptions.
- National average wages (NAW) (e.g., Social Security wage bases)

The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
- Increases in statutory limits (CPI)

The assumed CPI increases are based on forecasts prepared by economists.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study completed in 2017. Assumed termination rates differ by age because of expected differences in termination rates by age.
Retirement	Retirement rates are based on an experience study completed in 2017. Assumed retirement rates differ by age because of expected differences in retirement rates by age.
Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2019 to Scale MP-2020, as required by IRC §430.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

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 THE SCOTT FETZER PENSION PLAN	B Three-digit plan number (PN) ▶ 098
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691256
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 104,095,383
b Actuarial value	2b 97,777,565
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 1,438 (2) Vested Funding Target 56,212,302 (3) Total Funding Target 56,212,302
b For terminated vested participants	356 13,027,040 13,027,040
c For active participants	328 12,234,318 12,434,277
d Total	2,122 81,473,660 81,673,619
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 356,171
b Expected plan-related expenses	6b 566,052
c Total (line 6a + line 6b)	6c 922,223

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	Andrew E. Dunn AED Signature of actuary	September 6, 2023 Date
ANDREW E DUNN	Type or print name of actuary	2307908 Most recent enrollment number
WILLIS TOWERS WATSON US LLC	Firm name	216-937-4000 Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND OH 44114-1172	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)	1,543,584	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1,543,584	0
10 Interest on line 9 using prior year's actual return of <u>11.31</u> %	174,579	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.52</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
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)	1,718,163	0

Part III Funding Percentages

14 Funding target attainment percentage	14	117.61 %
15 Adjusted funding target attainment percentage	15	119.71 %
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	112.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %
		3rd segment: 5.92 %	☐ N/A, full yield curve used
b	Applicable month (enter code)		21b 4
22	Weighted average retirement age		22 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 922,223
b	Excess assets, if applicable, but not greater than line 31a		31b 922,223
32	Amortization installments:		
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Scott Fetzer Company
EIN/PN	47-0691256/098
Plan Name	The Scott Fetzer Pension Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Andrew Dunn
Enrollment Number	23-07908

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table, as illustrated below.

Retirement Assumption for Line 22

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
60	5%	5.00%	3.0000
61	5%	4.75%	2.8975
62	15%	13.54%	8.3933
63	15%	11.51%	7.2493
64	15%	9.78%	6.2597
65	45%	24.94%	16.2117
66	45%	13.72%	9.0536
67	20%	3.35%	2.2466
68	20%	2.68%	1.8241
69	20%	2.15%	1.4808
70	20%	1.72%	1.2018
71	100%	6.86%	4.8706
Weighted Average Retirement Age =			65

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| ■ Applicable month | September |
| ■ Interest rate basis | 3-Segment Rates |

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	1.07%
■ Second segment rate	5.18%	2.68%
■ Third segment rate	5.92%	3.36%
■ Effective interest rate	5.33%	2.79%

Annual rates of increase:

- | | |
|--|-------|
| ■ Compensation: | |
| - Hourly participants | N/A |
| - Salaried and World Book participants | 2.25% |
| - Current Hourly employees with salaried service | 2.25% |
| ■ Future Social Security wage bases | 3.00% |
| ■ Statutory limits on compensation | 2.25% |

Plan-related expenses	\$566,052; estimated based on prior year administrative expenses that were paid out of the trust in the prior fiscal year, adjusted for current year expected administrative fees and the change in expected PBGC premium from the prior year to the current year.
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Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

■ **Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

■ **Disabled**

Hourly Participants:

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Salaried and World Book Participants:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age:

Representative Termination Rates (percentage leaving during the year)

Attained Age	Percentage
20	32.09%
25	29.76%
30	23.19%
35	19.61%
40	17.14%
45	15.25%
50	13.71%
55	12.43%
60	11.32%
65	10.34%

Disability

Hourly participants: 1985 Pension Disability Table—Class 2 for males and females

Salaried and World Book participants: 1985 Pension Disability Table—Class 1 for males and females

Representative Disability Rates (percentage becoming disabled during the year)

Attained Age	Hourly		Salaried and World Book	
	Males	Females	Males	Females
20	0.06%	0.06%	0.03%	0.03%
25	0.09%	0.10%	0.04%	0.05%
30	0.13%	0.17%	0.05%	0.08%
35	0.20%	0.25%	0.07%	0.14%
40	0.31%	0.36%	0.12%	0.21%
45	0.51%	0.52%	0.20%	0.32%
50	0.83%	0.85%	0.36%	0.53%
55	1.50%	1.49%	0.72%	0.95%
60	2.27%	1.79%	1.26%	1.16%
65	3.03%	2.10%	1.75%	1.36%

Plan Name: The Scott Fetzer Pension Plan
 EIN / PN: 47-0691256/098
 Plan Sponsor: The Scott Fetzer Company
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Percentage
Under 60	0%
60	5%
61	5%
62	15%
63	15%
64	15%
65	45%
66	45%
67	20%
68	20%
69	20%
70	20%
71 and above	100%

Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained their earliest retirement date.
- Deferred vested benefit
For Hourly participants at the Kirby Cleveland location, age 62. For all other participants, age 65.
- Disability benefit
For Hourly participants, at their earliest retirement date. For Salaried and World Book participants: upon disablement.
- Retirement benefit
Upon termination of employment

Form of payment

65% of active participants commencing their benefit in the future are assumed to take a lump sum payment and 35% are assumed to take a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity. All current terminated vested participants are assumed to take a single life annuity.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Calculation of Lump Sum: lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

Percent married	80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits.
Spouse age	Spouses of male participants are assumed to be three years younger, spouses of female participants are assumed to be three years older.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as actual gross earnings during the prior year provided by the employer, annualized for participants who did not work for a full year, and increased with a full year's assumed salary increase.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.25% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with The Scott Fetzer Company regarding the likelihood that these benefits will be paid, except:

- Qualified pre-retirement survivor benefits are not valued because the Plan's charge to the employee for such coverage is assumed to approximately equal the cost of coverage.
- The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued, rather such participant's benefits are valued using the benefit choice assumptions described above.

Willis Towers Watson has reviewed the plan provisions with The Scott Fetzer Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

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Sources of Data and Other Information

The plan sponsor, through its third party administration system, eepoint, furnished participant data as of 1/1/2022. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the eepoint administration team, assumptions or estimates were made when data were not available. In consultation with the eepoint administration team, the following assumptions were made for missing or apparently inconsistent data elements:

- For deferred participants, missing benefits amounts were set to the average monthly benefit for all deferred participants as of prior valuation date
- For actives with sufficient hours, it was assumed that credited and vesting service increased from the prior year by 1 year
- For in-pay participants with a joint and survivor form of payment or a beneficiary receiving payment, if no beneficiary information was provided, valuation assumptions were used to estimate the beneficiary birth date and gender

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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Rates of increase in:

- Compensation

Assumed compensation increases are based on plan sponsor expectations and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term in combination with an experience study completed in 2017.

The future CPI and productivity/NAW increase assumed are consistent with other economic assumptions.
- National average wages (NAW) (e.g., Social Security wage bases)

The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
- Increases in statutory limits (CPI)

The assumed CPI increases are based on forecasts prepared by economists.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study completed in 2017. Assumed termination rates differ by age because of expected differences in termination rates by age.
Retirement	Retirement rates are based on an experience study completed in 2017. Assumed retirement rates differ by age because of expected differences in retirement rates by age.
Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

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Prescribed Methods

Funding methods

The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2019 to Scale MP-2020, as required by IRC §430.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective January 1, 2006, most recently amended effective January 1, 2019.

This summary includes the plan provisions of The Scott Fetzer Pension Plan:

- Non-Union Hourly Plan;
- General Pension Plan;
- World Book Inc. Retirement Plan; and
- Northland Union Hourly Plan

Non-Union Hourly Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2019.

Covered employees	Non-Union Hourly employees covered by an included Employee Group. Carefree employees hired or rehired after a one year break-in-service on or after April 1, 2000 are not eligible. Campbell Hausfeld (Leitchfield) employees hired (or re-hired after a one-year break-in-service) on or after January 1, 2003 are not eligible. All Campbell Hausfeld employees are no longer eligible to participate effective December 31, 2015.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
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Pension service	One year of Benefit Service will be credited for each year in which a participant has 1,800 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service. For Kirby Cleveland participants, one year of Benefit Service will be credited for each year in which a participant has 1,300 or more hours of service and partial credit will be given between 1,000 and 1,300 hours of service.
Pensionable pay	For the cash balance provision, compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay and any other earnings resulting from termination of employment.
Normal retirement date (NRD)	Age 65 (or 62 for Kirby Cleveland)

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Monthly pension benefit

The monthly benefit is equal to the maximum of A) and B) below:

A) The product of the respective benefit unit times years of Benefit Service up to the maximum allowed, as follows:

	Benefit Unit	Maximum Years of Benefit Service
Campbell-Hausfeld Leitchfield ¹	\$20.00	30
Campbell-Hausfeld Mt.Juliet ¹	16.00	30
Carefree ²	4.00	30
Cleveland Wood	16.50	30
Douglas Products/Quikut	12.00	30
France Fairview	15.00	30
France Smithville	15.00	31
Kirby Cleveland	18.00	Unlimited
Kirby Texas	17.00	30
Meriam	17.00	30
Scot Laboratories ³	10.00/17.00	30
Stahl (Cardington and Wooster)	17.00	40
Stahl (Durant and Merced)	14.75	40
Western Enterprises (Avon Lake and Westlake)	16.00	Unlimited
Western Enterprises (Portland)	17.00	30

B) A defined contribution minimum benefit based on a percentage of pay for three years, with a start-up balance for Plan participants as of December 31, 1993. Interest is credited annually at 8.25% through December 31, 2016; 6.00% thereafter. No credit is given in years where service cap in A) has been exceeded. The percentage of pay credited is as follows:

Year	Percentage of Pay
1994	0.70%
1995	0.40
1996	0.55
1997 and later	0.00

¹ Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Campbell Hausfeld effective December 31, 2015.

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Carefree effective April 1, 2000.

³ All Scot Laboratories employees transferred to Kirby Cleveland effective March 31, 2007. The benefit multiplier is \$10 for service before March 31, 2007 and \$17 for service after March 31, 2007. Effective January 1, 2017, Scot Laboratories ceased to be included in Kirby Cleveland and maintain a \$17 benefit multiplier for future service.

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Certain prior plan minimum benefits and/or offset amounts specified in the Instruments of Adoption of Meriam, Stahl (Wooster) and Western (Avon Lake) are applied to the maximum of A) and B) above.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's Early Retirement Date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5%
60-64	0.7%
Kirby Cleveland Only	
35-51	0.2%
52-61	0.5%

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date.
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and 15 years of Vesting Service (age 52 and 10 years of Vesting Service for Kirby Cleveland).
Postponed retirement	Retirement after Normal Retirement Date.
Deferred vested termination	Termination for reasons other than death or retirement after becoming vested. Participants are vested after completing five years of Vesting Service.
Disability	Same as early retirement or vested termination.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least a year, after completing five years of Vesting Service.

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Postretirement death benefit Kirby Cleveland participants who retired under normal or early retirement after January 1, 1974.

Benefits Paid Upon the Following Events

Normal retirement The Monthly Pension Benefit determined as of the Normal Retirement Date.

Early retirement The Monthly Pension Benefit determined as of the Early Retirement Date, actuarially reduced for commencement prior to Normal Retirement, using the RP-2014 blended mortality table without projection and 6% interest.

Postponed retirement The Monthly Pension Benefit determined as of the actual retirement date.

Deferred vested termination The Monthly Pension Benefit determined as of the termination date payable at Normal Retirement Date or the early retirement date actuarially reduced for benefits commencing prior to Normal Retirement Date.

Disablement Same as early retirement or vested termination.

Preretirement death The Monthly Preretirement Death benefit as mentioned above.

Postretirement death \$1,500 less any other death benefits provided by the Company.

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Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
Pension Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Prior plan benefits	A benefit is payable upon death or termination prior to retirement in the amount of cash value as specified in the exhibits attached to the Designating Instrument for Meriam.

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General Pension Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees	Employees who are participants of the plan as of December 31, 1988 continue to participate. No employee hired on or after January 1, 1987 shall become eligible to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	Time elapsed from date of hire while employed in controlled group.
Benefit service	Time elapsed from date in which employee becomes covered under the Plan.
Pensionable pay	Compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay, and any other earnings resulting from termination of employment.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.
Normal retirement date (NRD)	Age 65

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Monthly pension benefit

The monthly benefit is equal to the maximum of A) and B) below:

A) One-twelfth of 45% of Average Earnings minus 50% of PIA for 25 or more years of Benefit Service reduced proportionally for Benefit Service, less than 25 years.

B) \$14.00 times Benefit Service to a maximum of 25 years.

The benefit for a participant who retires or terminates after January 1, 1994 will not be less than his accrued benefit as of December 31, 1993 plus future accruals.

Benefits under prior Plans serve as an offset or minimum amount, or post-retirement death benefits may be provided as applicable, for employees of certain Divisions, as outlined in the proper Designated Instrument of the Plan.

Future accruals are frozen for participants at Campbell Hausfeld locations effective December 31, 2015.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the early retirement date. An active participant may designate any of his or her family members for this benefit.

For deferred vested participants who terminated prior to August 23, 1984 there is a charge for coverage.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date, or optionally in-service distributions commencing on Normal Retirement Date.

Early retirement

Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

Postponed retirement

Retirement after Normal Retirement Date

Deferred vested termination

Termination for reasons other than death or retirement after completing five years of Vesting Service

Disability

Permanent and total disability prior to Normal Retirement Date with 15 years of service

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Preretirement death benefit	Death of an active participant who has completed five years of service or vested former participant whose employment terminated on or after December 1, 1976, with a surviving spouse of at least one year of marriage.
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Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of the participant's actual termination date and projected Benefit Service at age 65, then multiplied by the ratio of Benefit Service at termination to projected Benefit Service at Normal Retirement Date, except that the minimum pension shall be based on Benefit Service as of the participant's termination date only. The benefit is further actuarially reduced from age 65 to commencement date, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date and credited with interest and adjusted for mortality.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement) with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount, actuarially reduced for early commencement (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), except payable immediately without actuarial reduction for early commencement.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above

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Other Plan Provisions

Forms of payment	Monthly Pension Benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
Pension Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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World Book Inc. Retirement Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees	Employees of World Book, Inc. No employee hired on or after January 1, 1987 shall become eligible to participate. No employee first eligible on or after January 1, 1996 will be allowed to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
Pension service	Prior to December 31, 1995, an employee will be deemed to have completed one year of Benefit Service if completed 1,000 hours of employment during the 12-month period commencing on his hire date or if his plan year compensation is at least 750 times the minimum wage as of the beginning of such plan year. Beginning January 1, 1996, Benefit Service is determined on an elapsed time basis to the nearest full month.
Pensionable pay	Compensation is equal to regular base salary or wages, non-deferred pay, sick pay, LTD benefits, bonus, and overtime. Compensation excludes other non-regular earnings, such as commissions or moving expenses and deferred pay arrangements.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.

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Normal retirement date (NRD) Age 65

Monthly pension benefit

The monthly benefit is equal to the maximum of A), B), and C) below:

- A) A monthly benefit is payable equal to 60% of Average Earnings less 50% of PIA, such difference proportionately reduced for Benefit Service less than 30 years.
- B) \$18.00 times Benefit Service to a maximum of 30 years.
- C) The participant's December 31, 1993 accrued benefit plus future accruals

The benefit is further reduced by the Profit Sharing Offset. The participant's vested Profit Sharing account balance as of September 30, 1976 is increased with interest at an annual rate of 6% compounded annually to the benefit commencement date. This amount is then converted to a monthly annuity on the basis of the 1971 Group Annuity Mortality Table and 6% interest. The Profit Sharing Offset is considered to be the lesser of this amount or that portion of the Plan deemed to applicable to service prior to the Effective Date.

Monthly preretirement death benefit

50% of the Monthly Pension Benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the early retirement date.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date

Early retirement

Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

Postponed retirement

Retirement after Normal Retirement Date

Deferred vested termination

Eligible according to the following schedule:

Years of Vesting Service	Percent Vested
Less than 3	0%
3	20
4	40
5	60
6	80
7 or more	100

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Disability	Total and permanent disability after completing five years of Vesting Service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least one year, after completing five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of participant's actual termination date and projected Benefit Service at age 65, then multiplied by a ratio of Benefit Service at termination to Benefit Service projected to Normal Retirement Date, then reduced 5/9% per month for the first 60 months and 5/18% per month for the next 60 months prior to Normal Retirement Date.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date, not less than the Normal Retirement benefit actuarially increased for late commencement.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement), multiplied by the appropriate vesting percentage, with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined under Early Retirement except an actuarial reduction for benefits that commence more than 120 months early. Benefits are not payable while the participant is receiving long term disability or Workman's Compensation benefits. If the disability benefit does not commence immediately, the participant will continue to accrue service.
Preretirement death	The Monthly Preretirement Death benefit as mentioned above.

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Other Plan Provisions

Forms of payment Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 10 or 15 year Certain and Life Annuity, 10 or 15 year Certain Only Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, or a Level Income Annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).

Pension Increases For active participants, the plan provides for the greater of a continued accrued benefit or actuarially increased normal benefit. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions None.

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Northland Union Hourly Participant

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of the Northland/Scott Fetzer Company covered by the collective bargaining agreement of the Watertown, New York plant. The plant was closed in 2011.

Participation date Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by the controlled group.

Benefit Service One year of Benefit Service will be credited for each year in which a participant has 1,500 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,500 hours of service.

Normal retirement date (NRD) Age 65

Monthly pension benefit As of April 21, 2002, a monthly benefit is payable equal to \$10.00 times Benefit Service (to a maximum of 30 years).

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**Monthly
preretirement death
benefit**

50% of the Monthly Pension Benefit as of the date of death reduced for the 50% Joint and Survivor election and reduced for payment as early as the participants early retirement date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 15 years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Permanent and total disability prior to Normal Retirement Date with 15 years of Vesting Service
Preretirement death benefit	Death with 5 years of Vesting Service and married to current spouse for at least one year

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date, actuarially reduced for commencement prior to normal retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date, for the Normal Retirement Date or early retirement date, actuarially reduced for commencements prior to normal retirement age (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), normally commencing six months after the beginning of a disability.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (QJSA) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms include a 75% joint and survivor annuity (QOSA), 100% joint and survivor annuity and a ten-year certain and continuous annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
Pension Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining funding requirements. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitments

None.

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	8	0	0	0	0	0	0	0	0	8
25-29	0	6	3	0	0	0	0	0	0	0	9
30-34	0	15	2	1	0	0	0	0	0	0	18
35-39	0	12	4	7	2	0	0	0	0	0	25
40-44	1	12	8	7	1	3	1	0	0	0	33
45-49	2	12	5	2	1	3	1	0	0	0	26
50-54	0	12	7	4	7	4	0	4	1	0	39
55-59	0	13	11	4	4	8	3	4	4	0	51
60-64	1	26	9	7	4	5	1	13	11	11	88
65-69	1	11	4	2	2	2	3	2	1	4	32
70 & over	0	3	1	1	0	1	0	0	0	1	7
Total	5	130	54	35	21	26	9	23	17	16	336

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

The Scott Fetzter Pension Plan
47-0691256/098
The Scott Fetzter Company
January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	2,118,654.55	200,023.28	7,715,816.21	10,034,494.04
2023	1,600,790.90	434,343.33	5,828,788.02	7,863,922.25
2024	1,500,769.37	520,168.11	5,586,700.82	7,607,638.31
2025	1,368,476.51	638,667.32	5,341,170.11	7,348,313.95
2026	1,275,083.79	758,434.74	5,090,087.59	7,123,606.13
2027	843,912.29	844,657.71	4,856,120.88	6,544,690.88
2028	819,550.72	909,040.87	4,618,226.45	6,346,818.05
2029	703,912.58	950,268.05	4,362,658.01	6,016,838.64
2030	658,030.00	977,154.68	4,108,403.43	5,743,588.11
2031	577,971.02	1,008,646.73	3,856,307.30	5,442,925.06
2032	510,137.20	1,034,990.18	3,598,153.05	5,143,280.43
2033	481,175.23	1,046,592.55	3,351,635.17	4,879,402.95
2034	478,176.98	1,056,817.47	3,108,499.19	4,643,493.64
2035	427,802.42	1,068,120.96	2,866,470.45	4,362,393.84
2036	416,570.20	1,076,183.43	2,626,874.86	4,119,628.48
2037	399,237.42	1,075,633.38	2,391,129.10	3,865,999.89
2038	385,142.53	1,069,852.58	2,160,745.12	3,615,740.23
2039	371,747.99	1,072,079.62	1,937,350.11	3,381,177.73
2040	357,517.70	1,064,745.06	1,722,643.51	3,144,906.27
2041	342,532.90	1,035,026.20	1,518,319.71	2,895,878.81
2042	328,941.61	996,136.38	1,325,947.59	2,651,025.59
2043	313,371.49	958,599.96	1,146,894.91	2,418,866.36
2044	299,840.08	920,906.85	982,211.33	2,202,958.26
2045	284,401.33	880,869.82	832,635.30	1,997,906.45
2046	267,548.48	840,043.85	698,509.13	1,806,101.47
2047	250,945.02	794,116.19	579,795.61	1,624,856.82
2048	232,573.73	742,669.42	476,092.83	1,451,335.97
2049	215,641.47	691,071.21	386,692.03	1,293,404.71

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

2050	198,324.41	639,944.31	310,616.71	1,148,885.44
2051	181,054.81	589,044.01	246,709.95	1,016,808.76
2052	164,354.08	538,461.13	193,710.89	896,526.10
2053	147,158.34	488,443.46	150,314.21	785,916.01
2054	131,334.08	439,490.06	115,239.60	686,063.74
2055	117,362.86	392,991.59	87,268.37	597,622.81
2056	104,386.02	349,293.64	65,258.02	518,937.68
2057	92,465.12	308,619.22	48,169.88	449,254.21
2058	82,137.15	272,281.96	35,086.91	389,506.01
2059	73,138.98	239,102.26	25,213.29	337,454.54
2060	64,840.14	207,855.32	17,871.00	290,566.46
2061	57,248.78	179,647.66	12,493.66	249,390.10
2062	50,740.06	154,349.61	8,615.78	213,705.44
2063	45,166.87	131,810.42	5,862.34	182,839.63
2064	40,186.27	111,867.89	3,937.44	155,991.60
2065	35,780.60	94,351.48	2,612.16	132,744.23
2066	31,887.33	79,085.84	1,712.85	112,686.03
2067	28,387.46	65,889.27	1,110.80	95,387.54
2068	25,254.42	54,573.73	712.82	80,540.97
2069	22,432.30	44,949.28	452.68	67,834.25
2070	19,880.02	36,826.43	284.5	56,990.95
2071	17,565.97	30,020.41	176.77	47,763.15

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table, as illustrated below.

Retirement Assumption for Line 22

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
60	5%	5.00%	3.0000
61	5%	4.75%	2.8975
62	15%	13.54%	8.3933
63	15%	11.51%	7.2493
64	15%	9.78%	6.2597
65	45%	24.94%	16.2117
66	45%	13.72%	9.0536
67	20%	3.35%	2.2466
68	20%	2.68%	1.8241
69	20%	2.15%	1.4808
70	20%	1.72%	1.2018
71	100%	6.86%	4.8706
Weighted Average Retirement Age =			65

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Scott Fetzer Company
EIN/PN	47-0691256/098
Plan Name	The Scott Fetzer Pension Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Andrew Dunn
Enrollment Number	23-07908

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	2,118,654.55	200,023.28	7,715,816.21	10,034,494.04
2023	1,600,790.90	434,343.33	5,828,788.02	7,863,922.25
2024	1,500,769.37	520,168.11	5,586,700.82	7,607,638.31
2025	1,368,476.51	638,667.32	5,341,170.11	7,348,313.95
2026	1,275,083.79	758,434.74	5,090,087.59	7,123,606.13
2027	843,912.29	844,657.71	4,856,120.88	6,544,690.88
2028	819,550.72	909,040.87	4,618,226.45	6,346,818.05
2029	703,912.58	950,268.05	4,362,658.01	6,016,838.64
2030	658,030.00	977,154.68	4,108,403.43	5,743,588.11
2031	577,971.02	1,008,646.73	3,856,307.30	5,442,925.06
2032	510,137.20	1,034,990.18	3,598,153.05	5,143,280.43
2033	481,175.23	1,046,592.55	3,351,635.17	4,879,402.95
2034	478,176.98	1,056,817.47	3,108,499.19	4,643,493.64
2035	427,802.42	1,068,120.96	2,866,470.45	4,362,393.84
2036	416,570.20	1,076,183.43	2,626,874.86	4,119,628.48
2037	399,237.42	1,075,633.38	2,391,129.10	3,865,999.89
2038	385,142.53	1,069,852.58	2,160,745.12	3,615,740.23
2039	371,747.99	1,072,079.62	1,937,350.11	3,381,177.73
2040	357,517.70	1,064,745.06	1,722,643.51	3,144,906.27
2041	342,532.90	1,035,026.20	1,518,319.71	2,895,878.81
2042	328,941.61	996,136.38	1,325,947.59	2,651,025.59
2043	313,371.49	958,599.96	1,146,894.91	2,418,866.36
2044	299,840.08	920,906.85	982,211.33	2,202,958.26
2045	284,401.33	880,869.82	832,635.30	1,997,906.45
2046	267,548.48	840,043.85	698,509.13	1,806,101.47
2047	250,945.02	794,116.19	579,795.61	1,624,856.82
2048	232,573.73	742,669.42	476,092.83	1,451,335.97
2049	215,641.47	691,071.21	386,692.03	1,293,404.71

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

2050	198,324.41	639,944.31	310,616.71	1,148,885.44
2051	181,054.81	589,044.01	246,709.95	1,016,808.76
2052	164,354.08	538,461.13	193,710.89	896,526.10
2053	147,158.34	488,443.46	150,314.21	785,916.01
2054	131,334.08	439,490.06	115,239.60	686,063.74
2055	117,362.86	392,991.59	87,268.37	597,622.81
2056	104,386.02	349,293.64	65,258.02	518,937.68
2057	92,465.12	308,619.22	48,169.88	449,254.21
2058	82,137.15	272,281.96	35,086.91	389,506.01
2059	73,138.98	239,102.26	25,213.29	337,454.54
2060	64,840.14	207,855.32	17,871.00	290,566.46
2061	57,248.78	179,647.66	12,493.66	249,390.10
2062	50,740.06	154,349.61	8,615.78	213,705.44
2063	45,166.87	131,810.42	5,862.34	182,839.63
2064	40,186.27	111,867.89	3,937.44	155,991.60
2065	35,780.60	94,351.48	2,612.16	132,744.23
2066	31,887.33	79,085.84	1,712.85	112,686.03
2067	28,387.46	65,889.27	1,110.80	95,387.54
2068	25,254.42	54,573.73	712.82	80,540.97
2069	22,432.30	44,949.28	452.68	67,834.25
2070	19,880.02	36,826.43	284.5	56,990.95
2071	17,565.97	30,020.41	176.77	47,763.15

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective January 1, 2006, most recently amended effective January 1, 2019.

This summary includes the plan provisions of The Scott Fetzer Pension Plan:

- Non-Union Hourly Plan;
- General Pension Plan;
- World Book Inc. Retirement Plan; and
- Northland Union Hourly Plan

Non-Union Hourly Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2019.

Covered employees	Non-Union Hourly employees covered by an included Employee Group. Carefree employees hired or rehired after a one year break-in-service on or after April 1, 2000 are not eligible. Campbell Hausfeld (Leitchfield) employees hired (or re-hired after a one-year break-in-service) on or after January 1, 2003 are not eligible. All Campbell Hausfeld employees are no longer eligible to participate effective December 31, 2015.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
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Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Pension service One year of Benefit Service will be credited for each year in which a participant has 1,800 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service. For Kirby Cleveland participants, one year of Benefit Service will be credited for each year in which a participant has 1,300 or more hours of service and partial credit will be given between 1,000 and 1,300 hours of service.

Pensionable pay For the cash balance provision, compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay and any other earnings resulting from termination of employment.

Normal retirement date (NRD) Age 65 (or 62 for Kirby Cleveland)

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

The monthly benefit is equal to the maximum of A) and B) below:

A) The product of the respective benefit unit times years of Benefit Service up to the maximum allowed, as follows:

	Benefit Unit	Maximum Years of Benefit Service
Campbell-Hausfeld Leitchfield ¹	\$20.00	30
Campbell-Hausfeld Mt.Juliet ¹	16.00	30
Carefree ²	4.00	30
Cleveland Wood	16.50	30
Douglas Products/Quikut	12.00	30
France Fairview	15.00	30
France Smithville	15.00	31
Kirby Cleveland	18.00	Unlimited
Kirby Texas	17.00	30
Meriam	17.00	30
Scot Laboratories ³	10.00/17.00	30
Stahl (Cardington and Wooster)	17.00	40
Stahl (Durant and Merced)	14.75	40
Western Enterprises (Avon Lake and Westlake)	16.00	Unlimited
Western Enterprises (Portland)	17.00	30

B) A defined contribution minimum benefit based on a percentage of pay for three years, with a start-up balance for Plan participants as of December 31, 1993. Interest is credited annually at 8.25% through December 31, 2016; 6.00% thereafter. No credit is given in years where service cap in A) has been exceeded. The percentage of pay credited is as follows:

Year	Percentage of Pay
1994	0.70%
1995	0.40
1996	0.55
1997 and later	0.00

¹ Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Campbell Hausfeld effective December 31, 2015.

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Carefree effective April 1, 2000.

³ All Scot Laboratories employees transferred to Kirby Cleveland effective March 31, 2007. The benefit multiplier is \$10 for service before March 31, 2007 and \$17 for service after March 31, 2007. Effective January 1, 2017, Scot Laboratories ceased to be included in Kirby Cleveland and maintain a \$17 benefit multiplier for future service.

Plan Name: The Scott Fetzer Pension Plan

EIN / PN: 47-0691256/098

Plan Sponsor: The Scott Fetzer Company

Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Certain prior plan minimum benefits and/or offset amounts specified in the Instruments of Adoption of Meriam, Stahl (Wooster) and Western (Avon Lake) are applied to the maximum of A) and B) above.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's Early Retirement Date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5%
60-64	0.7%
Kirby Cleveland Only	
35-51	0.2%
52-61	0.5%

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date.
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and 15 years of Vesting Service (age 52 and 10 years of Vesting Service for Kirby Cleveland).
Postponed retirement	Retirement after Normal Retirement Date.
Deferred vested termination	Termination for reasons other than death or retirement after becoming vested. Participants are vested after completing five years of Vesting Service.
Disability	Same as early retirement or vested termination.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least a year, after completing five years of Vesting Service.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Postretirement death benefit Kirby Cleveland participants who retired under normal or early retirement after January 1, 1974.

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of the Normal Retirement Date.
Early retirement	The Monthly Pension Benefit determined as of the Early Retirement Date, actuarially reduced for commencement prior to Normal Retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date payable at Normal Retirement Date or the early retirement date actuarially reduced for benefits commencing prior to Normal Retirement Date.
Disablement	Same as early retirement or vested termination.
Preretirement death	The Monthly Preretirement Death benefit as mentioned above.
Postretirement death	\$1,500 less any other death benefits provided by the Company.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256/098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
Pension Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Prior plan benefits	A benefit is payable upon death or termination prior to retirement in the amount of cash value as specified in the exhibits attached to the Designating Instrument for Meriam.

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

General Pension Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees	Employees who are participants of the plan as of December 31, 1988 continue to participate. No employee hired on or after January 1, 1987 shall become eligible to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	Time elapsed from date of hire while employed in controlled group.
Benefit service	Time elapsed from date in which employee becomes covered under the Plan.
Pensionable pay	Compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay, and any other earnings resulting from termination of employment.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.
Normal retirement date (NRD)	Age 65

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256/098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

The monthly benefit is equal to the maximum of A) and B) below:

A) One-twelfth of 45% of Average Earnings minus 50% of PIA for 25 or more years of Benefit Service reduced proportionally for Benefit Service, less than 25 years.

B) \$14.00 times Benefit Service to a maximum of 25 years.

The benefit for a participant who retires or terminates after January 1, 1994 will not be less than his accrued benefit as of December 31, 1993 plus future accruals.

Benefits under prior Plans serve as an offset or minimum amount, or post-retirement death benefits may be provided as applicable, for employees of certain Divisions, as outlined in the proper Designated Instrument of the Plan.

Future accruals are frozen for participants at Campbell Hausfeld locations effective December 31, 2015.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the early retirement date. An active participant may designate any of his or her family members for this benefit.

For deferred vested participants who terminated prior to August 23, 1984 there is a charge for coverage.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date, or optionally in-service distributions commencing on Normal Retirement Date.

Early retirement

Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

Postponed retirement

Retirement after Normal Retirement Date

Deferred vested termination

Termination for reasons other than death or retirement after completing five years of Vesting Service

Disability

Permanent and total disability prior to Normal Retirement Date with 15 years of service

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Preretirement death benefit	Death of an active participant who has completed five years of service or vested former participant whose employment terminated on or after December 1, 1976, with a surviving spouse of at least one year of marriage.
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Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of the participant's actual termination date and projected Benefit Service at age 65, then multiplied by the ratio of Benefit Service at termination to projected Benefit Service at Normal Retirement Date, except that the minimum pension shall be based on Benefit Service as of the participant's termination date only. The benefit is further actuarially reduced from age 65 to commencement date, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date and credited with interest and adjusted for mortality.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement) with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount, actuarially reduced for early commencement (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), except payable immediately without actuarial reduction for early commencement.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above

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Other Plan Provisions

Forms of payment

Monthly Pension Benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).

Pension Increases

For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions

None.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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World Book Inc. Retirement Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees	Employees of World Book, Inc. No employee hired on or after January 1, 1987 shall become eligible to participate. No employee first eligible on or after January 1, 1996 will be allowed to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
Pension service	Prior to December 31, 1995, an employee will be deemed to have completed one year of Benefit Service if completed 1,000 hours of employment during the 12-month period commencing on his hire date or if his plan year compensation is at least 750 times the minimum wage as of the beginning of such plan year. Beginning January 1, 1996, Benefit Service is determined on an elapsed time basis to the nearest full month.
Pensionable pay	Compensation is equal to regular base salary or wages, non-deferred pay, sick pay, LTD benefits, bonus, and overtime. Compensation excludes other non-regular earnings, such as commissions or moving expenses and deferred pay arrangements.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.

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Normal retirement date (NRD) Age 65

Monthly pension benefit The monthly benefit is equal to the maximum of A), B), and C) below:

- A) A monthly benefit is payable equal to 60% of Average Earnings less 50% of PIA, such difference proportionately reduced for Benefit Service less than 30 years.
- B) \$18.00 times Benefit Service to a maximum of 30 years.
- C) The participant's December 31, 1993 accrued benefit plus future accruals

The benefit is further reduced by the Profit Sharing Offset. The participant's vested Profit Sharing account balance as of September 30, 1976 is increased with interest at an annual rate of 6% compounded annually to the benefit commencement date. This amount is then converted to a monthly annuity on the basis of the 1971 Group Annuity Mortality Table and 6% interest. The Profit Sharing Offset is considered to be the lesser of this amount or that portion of the Plan deemed to applicable to service prior to the Effective Date.

Monthly preretirement death benefit 50% of the Monthly Pension Benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the early retirement date.

Eligibility for Benefits

Normal retirement Retirement on Normal Retirement Date

Early retirement Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

Postponed retirement Retirement after Normal Retirement Date

Deferred vested termination Eligible according to the following schedule:

Years of Vesting Service	Percent Vested
Less than 3	0%
3	20
4	40
5	60
6	80
7 or more	100

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Disability	Total and permanent disability after completing five years of Vesting Service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least one year, after completing five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of participant's actual termination date and projected Benefit Service at age 65, then multiplied by a ratio of Benefit Service at termination to Benefit Service projected to Normal Retirement Date, then reduced 5/9% per month for the first 60 months and 5/18% per month for the next 60 months prior to Normal Retirement Date.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date, not less than the Normal Retirement benefit actuarially increased for late commencement.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement), multiplied by the appropriate vesting percentage, with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined under Early Retirement except an actuarial reduction for benefits that commence more than 120 months early. Benefits are not payable while the participant is receiving long term disability or Workman's Compensation benefits. If the disability benefit does not commence immediately, the participant will continue to accrue service.
Preretirement death	The Monthly Preretirement Death benefit as mentioned above.

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Other Plan Provisions

Forms of payment

Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 10 or 15 year Certain and Life Annuity, 10 or 15 year Certain Only Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, or a Level Income Annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).

Pension Increases

For active participants, the plan provides for the greater of a continued accrued benefit or actuarially increased normal benefit. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions

None.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Northland Union Hourly Participant

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of the Northland/Scott Fetzer Company covered by the collective bargaining agreement of the Watertown, New York plant. The plant was closed in 2011.

Participation date Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by the controlled group.

Benefit Service One year of Benefit Service will be credited for each year in which a participant has 1,500 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,500 hours of service.

Normal retirement date (NRD) Age 65

Monthly pension benefit As of April 21, 2002, a monthly benefit is payable equal to \$10.00 times Benefit Service (to a maximum of 30 years).

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**Monthly
preretirement death
benefit**

50% of the Monthly Pension Benefit as of the date of death reduced for the 50% Joint and Survivor election and reduced for payment as early as the participants early retirement date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 15 years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Permanent and total disability prior to Normal Retirement Date with 15 years of Vesting Service
Preretirement death benefit	Death with 5 years of Vesting Service and married to current spouse for at least one year

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date, actuarially reduced for commencement prior to normal retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Deferred vested termination	The Monthly Pension Benefit determined as of the termination date, for the Normal Retirement Date or early retirement date, actuarially reduced for commencements prior to normal retirement age (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), normally commencing six months after the beginning of a disability.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above.

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Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (QJSA) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms include a 75% joint and survivor annuity (QOSA), 100% joint and survivor annuity and a ten-year certain and continuous annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
Pension Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining funding requirements. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitments

None.

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