Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 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.)
- [X] 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:
- [X] 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
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/25/1990

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)
B. BRAUN PUERTO RICO, INC.

824 TWELFTH AVENUE
BETHLEHEM, PA 18018

2b Employer Identification Number (EIN) 04-3026283

2c Plan Sponsor's telephone number 610-691-5400

2d Business code (see instructions) 339110

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.	10/13/2023	SUSAN FOTHERINGHAM
	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

B BRAUN MEDICAL, INC.
ATTN SUSIE FORTHERINGHAM, DIR. CORP BENEFITS
824 12TH AVENUE
BETHLEHEM, PA 18018-3524

3b Administrator's EIN: 23-2446774

3c Administrator's telephone number: 610-691-5400

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**	537
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	0
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	504
c Other retired or separated participants entitled to future benefits	**6c**	6
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	510
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	24
f Total. Add lines **6d** and **6e**	**6f**	534
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☒	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☐		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
B. BRAUN PUERTO RICO, INC.

D Employer Identification Number (EIN)
04-3026283

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	13543461
b Actuarial value	**2b**	12711365

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	527	10669157	10669157
b For terminated vested participants	10	292780	292780
c For active participants	0	0	0
d Total	537	10961937	10961937

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**	5.26 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	48000
c Total (line 6a + line 6b)	**6c**	48000

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

	10/12/2023
Signature of actuary	Date
DAVID PULITI, FSA, EA	23-08318
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	215-246-6690
Firm name	Telephone number (including area code)
1735 MARKET STREET PHILADELPHIA, PA 19103-7501	
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)	0	127
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	127
10	Interest on line 9 using prior year's actual return of 9.63 %	0	12
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		99816
	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 5.43 %		5420
	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		105236
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	139

Part III Funding Percentages

14	Funding target attainment percentage	14	115.95 %
15	Adjusted funding target attainment percentage	15	115.95 %
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	104.79 %
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:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	

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**	48000
b Excess assets, if applicable, but not greater than line 31a	**31b**	48000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
B. BRAUN PUERTO RICO, INC.

D Employer Identification Number (EIN)
04-3026283

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON

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?
17 50	NONE	26062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
28 50	NONE	19200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BANCO POPULAR DE PUERTO RICO

66-0561870

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50	TRUSTEE	18050	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDUCIENT ADVISOR LLC

36-4001764

(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?
28 51	NONE	7633	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
B. BRAUN PUERTO RICO, INC.

D Employer Identification Number (EIN)
04-3026283

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)	4862	1373
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	87155	384633
(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)		
(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)	13451444	9666339
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	13543461	10052345
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	5003	5973
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	5003	5973
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	13538458	10046372

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)	3265	
(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)		3265
(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)	280171	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		280171
(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)		
(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)		-2524941
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2241505
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1147265	
(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)		1147265
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)	74608	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	26833	
(4) Other	2i(4)	1875	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		103316
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1250581
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-3492086
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) [X] 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) [X] 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: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

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:

		Yes	No	Amount
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.)	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?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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 _____.

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
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
B. BRAUN PUERTO RICO, INC.

D Employer Identification Number (EIN)
04-3026283

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-3795042

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** 2

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

B. Braun of Puerto Rico Inc. Pension Plan

Financial Statements
December 31, 2022 and 2021

Supplemental Schedules
December 31, 2022

B. Braun of Puerto Rico Inc. Pension Plan
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Form 5500 - Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
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December 31, 2022 16

* Other supplemental schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of B. Braun of Puerto Rico Inc. Pension Plan

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

We have performed an audit of the accompanying financial statements of B. Braun of Puerto Rico Inc. 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 statement of accumulated plan benefits as of December 31, 2021 and the related statement of changes in accumulated plan benefits for the year then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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



Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US GAAS, we:

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



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

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

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

Other Matter – Supplemental Schedules Required by ERISA

Form 5500 – Schedule H, line 4i: Schedule of Assets (Held at End of Year) as of December 31, 2022 and Form 5500 – Schedule H, line 4j: Schedule of Reportable Transactions for the year ended December 31, 2022 ("supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
October 12, 2023

B.Braun of Puerto Rico, Inc. Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Registered investment companies, at fair value	$ 9,666,339	$ 13,451,444
Receivables		
Accrued interest	1,373	4,862
Total receivables	1,373	4,862
Interest-bearing cash	384,633	87,155
Total assets	10,052,345	13,543,461
Liabilities		
Accrued administrative expenses	5,973	5,003
Total liabilities	5,973	5,003
Net assets available for benefits	$ 10,046,372	$ 13,538,458

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

B.Braun of Puerto Rico, Inc. Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Investment Income		
Interest and dividends	$ 283,436	$ 203,212
Net (depreciation) appreciation in fair value of investments	(2,524,941)	1,053,142
Total investment (loss) income	(2,241,505)	1,256,354
Contributions		
Employer	-	102,000
Deductions		
Benefits paid directly to participants and beneficiaries	1,147,265	1,099,574
Administrative expenses	103,316	67,804
Total deductions	1,250,581	1,167,378
Net (decrease) increase	(3,492,086)	190,976
Net assets available for benefits		
Beginning of the year	13,538,458	13,347,482
End of year	$ 10,046,372	$ 13,538,458

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

B.Braun of Puerto Rico, Inc. Pension Plan
Statements of Accumulated Plan Benefits
December 31, 2021

	2021
Actuarial present value of accumulated plan benefits	
Vested benefits	
Terminated participants	$ 292,992
Retired participants and beneficiaries receiving payments	10,883,585
Total vested benefits	11,176,577
Total actuarial present value of accumulated plan benefits	$ 11,176,577

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

B.Braun of Puerto Rico, Inc. Pension Plan
Statements of Changes in Accumulated Plan Benefits
Year Ended December 31, 2021

	2021
Actuarial present value of accumulated plan benefits at beginning of year	$ 11,803,789
Increase (decrease) during the attributable to:	
Increase for interest due to decrease in discount period	554,822
Benefits paid	(1,099,574)
Change in actuarial assumptions	2,210
Actuarial gains	(84,670)
Net decrease	(627,212)
Actuarial present value of accumulated plan benefits at end of year	$ 11,176,577

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

1. Description of the Plan

The following description of the B. Braun of Puerto Rico Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering substantially all employees of B. Braun of Puerto Rico Inc., a subsidiary of B. Braun Medical Inc. (collectively "the Company"). The Retirement Committee of B. Braun Medical Inc. controls and manages the operations and administration of the Plan. Banco Popular de Puerto Rico (the "Trustee") serves as the Trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company ceased operations in Puerto Rico at the end of the second quarter of 2008. The Company maintains the Plan with only former employees participating.

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. Cash contributions are made to the Plan in amounts as determined by the Plan's independent actuary which will meet or exceed the annual ERISA minimum funding requirement. During 2022 and 2021, the Company made contributions of $0 and $102,000, respectively. The Plan met the funding requirements for both 2022 and 2021.

Vesting

A participant's benefits become fully vested upon attaining age 65 while employed by the Company, or upon completion of five years of service as defined by the Plan.

Retirement Benefits

Plan participants are eligible to receive annual pension benefits beginning at normal retirement age, age 65, based upon an actuarially determined formula. The Plan permits early retirement at ages 55–64 provided certain other necessary conditions are met. Participants may elect to receive the value of their accumulated benefits in the form of a lump sum payment or installment payments, in which the benefits are calculated as the greater of the career average earnings retirement or the final average earnings retirement benefit.

The Plan includes a lump sum payment-form option. The actuarial-equivalent lump sum provided under the Plan is determined using one of the following two bases, whichever results in the greater lump sum:

- 30-year treasury rate and the mortality table prescribed in IRS Revenue Ruling 2001-62; or
- The minimum-required basis defined under IRC Section 417(e) (3).

For amounts payable in a given plan year, the interest rates used to convert accrued benefits to equivalent lump sums equal the applicable rates published by the IRS for the month of November preceding such plan year. For a deferred vested participant, the lump sum payment option is assumed to commence immediately if the participant is over the age of 55; otherwise, it is not assumed to commence until the participant reaches age 55. It is also available immediately to the beneficiary of anyone who dies after having satisfied the eligibility conditions for a preretirement death benefit.

Death and Disability Benefits
Death benefits are available to the surviving spouse or designated beneficiary of an actively employed participant who is qualified for early or normal retirement and has not yet received retirement benefits. Disability benefits are available to employees eligible for Social Security disability benefits. If the participant is credited with ten or more years of service, the participant will continue to accrue benefits in the same manner as an active participant's annual compensation rate. Any disabled participant with ten or more years of service may elect to have their status terminated and receive the related benefits, however, no additional benefits will be accrued on the participant's behalf.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates
The preparation of financial statements in conformity 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 dates 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. If available, quoted market prices are used to value investments. The Retirement Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See Note 4 for a discussion of the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments sold during the period realized as well as the unrealized gains or losses on investments held in the portfolio at period end.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those future payments, including lump sum distributions that are attributable under the Plan's provisions to the service that Plan participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based on participants' compensation during each year of credited service. 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. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected

date of payment. The Statement of Accumulated Plan Benefits is presented at December 31, 2021 and the Statement of Changes in Accumulated Plan Benefits is presented for the year ended December 31, 2021. However, these financial statements use actuarial data as of January 1, 2022. There is not a material difference between the actuarial data as of December 31, 2021 and January 1, 2022.

The significant actuarial assumptions used to compute the actuarial present value of accumulated plan benefits as of December 31, 2021 were as follows:

Mortality table	PRI-2012 separate annuitant/non annuitant mortality table without collar adjustment, as published in 2020 by the Society of Actuaries, projected generationally with scale MP-2020.
Interest rate	4.93% per annum
Non-417(e) lump sum interest rate	1.94% per annum

The significant actuarial assumptions used to compute the actuarial present value of accumulated plan benefits as of December 31, 2020 were as follows:

Mortality table	PRI-2012 separate annuitant/non annuitant mortality table without collar adjustment, as published in 2020 by the Society of Actuaries, projected generationally with scale MP-2020.
Interest rate	4.93% per annum
Non-417(e) lump sum interest rate	1.62% per annum

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

Administrative Expenses
Administrative expenses of the Plan are paid by either the Plan or the Company, as provided in the Plan document. The Company provides accounting and other administrative services to the Plan at no charge and are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Administrative expenses of the Plan totaled $103,316 and $67,804 for the years ended December 31, 2022 and 2021, respectively.

Payment of Benefits
Benefits are recorded when paid.

3. Certified Information

Plan management has elected the method of compliance permitted by CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA.

All investment balances and related investment information disclosed in the accompanying financial statements, supplemental schedule of assets (held at end of year) and supplemental schedule of reportable transactions was agreed to or derived from information provided to the Plan administrator and certified as complete and accurate by Banco Popular de Puerto Rico, the trustee and custodian of the Plan.

The following line items consist of certified information within the statements of net assets available for benefits:

	2022	2021
Registered investment companies	$ 9,666,339	$ 13,451,444
Interest-bearing cash	384,633	87,155

The following line items consist of certified information within the statements of changes in net assets available for benefits:

	2022	2021
Net (depreciation) appreciation in fair value of investments	$ (2,524,941)	$ 1,053,142
Interest and dividends	283,436	203,212

4. Fair Value Measurements

ASC 820 establishes a framework for measuring fair value and expands disclosures about fair value measurements in financial statements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset'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. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2022 and 2021:

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

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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. There were no transfers of investments between levels during 2022 or 2021.

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

	Assets at Fair Value as of December 31, 2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 9,666,339	$ -	$ -	$ 9,666,339

	Assets at Fair Value as of December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 13,451,444	$ -	$ -	$ 13,451,444

5. Related Party and Party in Interest Transactions

The Plan holds an interest-bearing cash deposit account with Banco Popular de Puerto Rico. As Banco Popular de Puerto Rico is the Trustee of the Plan, transactions in such deposit accounts qualify as party-in-interest transactions but are exempt from the prohibited transaction rules. Certain expenses related to the administration of the Plan are paid by the Company, which qualify as a party in interest, but are exempt from the prohibited transaction rules.

6. Tax Status

On February 3, 2016, the Department of Treasury of Puerto Rico ruled that the Plan complies with the requirements of section 1165(a) of the Puerto Rico Internal Revenue Code of 1994, as amended, and section 1081.01 of the Puerto Rico Internal Revenue Code of 2011, as amended, and the regulations thereunder (collectively "the Codes"). The Plan is exempt from income tax under the laws of the Commonwealth of Puerto Rico.

The Company is not aware of any events which would cause the Plan to become disqualified under the Codes. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date. Accordingly, no provision for taxes has been reflected in the financial statements of the Plan.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is not subject to income tax examinations for years prior to 2019.

7. Risks and Uncertainties

The Plan invests in investment securities including registered investment companies. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur at any time and that such change 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 assumption process, it is at least reasonably possible that changes in these estimates and assumptions at any time would be material to the financial statements.

8. Plan Termination

The Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

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

9. Subsequent Events

The Company's management has evaluated all activity of the Plan through October 12, 2023, the date the financial statements were made available for issuance. Except for those items noted below, no other subsequent events were identified.

Supplemental Schedules

B.Braun of Puerto Rico, Inc. Pension Plan
Form 5500 - Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2022

Identity of Issue	Description of Investment	Cost	Current Value
Vanguard Long-Term Bond Index Fund; Admiral	Registered investment company	$ 4,613,647	$ 3,375,177
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered investment company	3,461,698	2,985,522
Blackrock Low Duration Bond Portfolio; K	Registered investment company	2,412,625	2,231,105
American Funds EuroPacitic Growth Fund; R6	Registered investment company	381,029	390,014
Vanguard Value Index Fund; Admiral	Registered investment company	134,976	216,888
Vanguard Small-Cap Index Fund; Admiral	Registered investment company	135,338	215,741
Harding Loevner Emerging Markets Portfolio; Advisor	Registered investment company	222,129	185,721
Vanguard Growth Index Fund - Admiral Shares	Registered investment company	22,153	41,747
Cohen & Steers Real Estate Securities Fund; A	Registered investment company	16,397	16,117
Federated Government Obligations Fund	Registered investment company	8,307	8,307
*Banco Popular Time Deposit Open Account	Cash; rate of interest - 4.124%	384,633	384,633
	Total assets (held at year end)	$ 11,792,932	$ 10,050,972

* A part-in-interest as defined by ERISA

The above information has been certified as to its completeness and accuracy by the Trustee, Banco Popular de Puerto Rico.

B.Braun of Puerto Rico, Inc. Pension Plan
Form 5500 - Schedule H, Line 4j: Schedule of Reportable Transactions **
Year Ended December 31, 2022

Identity of Party Involved	Description of Assets	Number of Transactions	Purchase Price	Selling Price	Expense Incurred with Transaction	Historical Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Reportable Transactions		1	$ 2,310,000	$ -	$ -	$ 2,310,000	$ 2,310,000	$ -
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	1	-	834,000	-	641,079	834,000	192,921
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	-	843,000	-	687,261	843,000	155,739
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	1	-	2,963,317	-	2,988,601	2,963,317	(25,284)
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	3,840,000	-	-	3,840,000	3,840,000	-
Vanguard Long-Term Bond Index Fund; Admiral	Registered Investment Company	1	3,400,000	-	-	3,400,000	3,400,000	-
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered Investment Company	1	-	711,000	-	362,601	711,000	348,399
Vanguard Mid-cap Index - Admiral	Registered Investment Company	1	-	1,930,000	-	714,138	1,930,000	1,215,862
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	1	-	1,680,000	-	968,837	1,680,000	711,163
Vanguard Value Index Fund; Admiral	Registered Investment Company							
Series of Transactions*								
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	14	$ 2,390,513	$ -	$ -	$ 2,390,513	$ 2,390,513	$ -
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	2	-	1,000,000	-	1,065,200	1,000,000	(65,200)
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	7,755	-	-	7,755	7,755	-
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	-	834,000	-	641,079	834,000	192,921
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	2	14,952	-	-	14,952	14,952	-
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	1	-	843,000	-	687,261	843,000	155,739
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	4,857	-	-	4,857	4,857	-
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	-	2,963,317	-	2,988,601	2,963,317	(25,284)
Vanguard Long-Term Bond Index Fund; Admiral	Registered Investment Company	14	3,963,762	-	-	3,963,762	3,963,762	-
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered Investment Company	13	3,461,698	-	-	3,461,698	3,461,698	-
Vanguard Mid-cap Index - Admiral	Registered Investment Company	1	-	711,000	-	362,601	711,000	348,399
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	4	287	-	-	287	287	-
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	2	-	2,130,000	-	790,558	2,130,000	1,339,442
Vanguard Value Index Fund; Admiral	Registered Investment Company	4	5,348	-	-	5,348	5,348	-
Vanguard Value Index Fund; Admiral	Registered Investment Company	2	-	1,880,000	-	1,085,375	1,880,000	794,625
*Banco Popular Time Deposit Open Account	Cash; Rate of Interest - 4.124%	36	10,914,133	-	-	10,914,133	10,914,133	-
*Banco Popular Time Deposit Open Account	Cash; Rate of Interest - 4.124%	33	-	10,616,654	-	10,616,654	10,616,654	-

* A party-in-interest as defined by ERISA

** Transactions or a series of transactions in excess of 5% of the beginning current value of the Plan's assets as defined in 29 CFR Section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

The above information has been certified as to its completeness and accuracy by the Trustee, Banco Popular de Puerto Rico.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Interest rate basis:

■ Applicable month	January
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	0.88%
■ Second segment rate	5.18%	2.61%
■ Third segment rate	5.92%	3.27%
■ Effective interest rate	5.26%	2.61%

As permitted by law, rates reflecting stabilization are used to determine the funding target and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Annual rates of increase

■ 417(e) lump sum annuity conversion rate	Applicable rates in IRC Section 417(e)(3)(C) for November 2021
■ Non-417(e) annuity conversion rate	1.94%

Plan-related expenses

Plan-related expenses are assumed to equal the administrative expenses for the prior year, rounded to the nearest $1,000. For 2022, this amount was $48,000.

SCHEDULE SB ATTACHMENTS

Demographic and Other 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.

Benefit commencement dates

- Future vested benefit: N/A
- Current vested benefit: Age 55
- Retirement benefit: N/A

Form of payment

Form of Payment	Percentage
Lump Sum	90%
Single Life Annuity	5%
50% Joint and Survivor	5%

100% of the future deaths are assumed to take single life annuity

Percent married

80% of males; 60% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

Spouse age

Wife – 2 years younger than husband

Husband – 2 years older than wife

Covered pay

W-2 compensation plus any compensation deferred under a Section 125 or Section 401(k) plan, subject to 401(a)(17) compensation limits.

SCHEDULE SB ATTACHMENTS

Mortality:

■ Healthy mortality rates	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-2000 "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 life mortality rates	Same as healthy lives

Disability rates	None
Termination (not due to disability or retirement) rates	None
Retirement	None

Additional Assumptions

Administrative expenses	Not applicable

Cash flow

Decrement timing	The assumptions used are collectively 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.
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.

SCHEDULE SB ATTACHMENTS

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
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.02% 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.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2022 and information on plan provisions. Information on assets and contributions was provided by the plan trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, there were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate(s)	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.
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, actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Non-417(e) lump sums	The assumed annuity conversion rate is the interest on 30-year Treasury securities for November of the preceding plan year. We believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.
417(e) lump sums	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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Benefit commencement date for deferred vested benefit	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.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience as completed by the prior actuary. The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience as completed by the prior actuary.
Percent married	The assumed percentage married is based on the percentage married observed among recent retirees as completed by the prior actuary.

SCHEDULE SB ATTACHMENTS

Spouse age	The assumed age difference for spouses is based on observed experience of the age difference for married individuals of retirement age as completed by the prior actuary.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, 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, Methods and Estimation Techniques

Changes 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 table used to calculate the funding target was updated to include one additional year of projected mortality improvement, as required by IRC §430. The 417(e) lump sum mortality table was updated to reflect rates in effect for 2022 distributions. The non-417(e) lump sum interest rate was updated from 1.62% to 1.94%, based upon the change to the 30-year Treasury rates in effect for November of the preceeding plan year. The methodology for calculating assumed plan related expenses has not changed; however, the assumed plan-related expenses added to the target normal cost were updated from $95,000 for the prior valuation to $48,000 for the current valuation.
Change in estimation techniques	None.

Plan Name: B. Braun of Puerto Rico, Inc. Pension Plan
Plan Sponsor: B. Braun of Puerto Rico
EIN/PN: 04-3026283 011
Form 5500 - Schedule H, Line 4j: Schedule of Reportable Transactions ** Year Ended
December 31, 2022

Identity of Party Involved	Description of Assets	Number of Transactions	Purchase Price	Selling Price	Expense Incurred with Transaction	Historical Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Reportable Transactions		1	$ 2,310,000	$ -	$ -	$ 2,310,000	$ 2,310,000	$ -
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	1	-	834,000	-	641,079	834,000	192,921
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	-	843,000	-	687,261	843,000	155,739
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	1	-	2,963,317	-	2,988,601	2,963,317	(25,284)
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	3,840,000	-	-	3,840,000	3,840,000	-
Vanguard Long-Term Bond Index Fund; Admiral	Registered Investment Company	1	3,400,000	-	-	3,400,000	3,400,000	-
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered Investment Company	1	-	711,000	-	362,601	711,000	348,399
Vanguard Mid-cap Index - Admiral	Registered Investment Company	1	-	1,930,000	-	714,138	1,930,000	1,215,862
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	1	-	1,680,000	-	968,837	1,680,000	711,163
Vanguard Value Index Fund; Admiral	Registered Investment Company							
Series of Transactions*								
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	14	$ 2,390,513	$ -	$ -	$ 2,390,513	$ 2,390,513	$ -
Blackrock Low Duration Bond Portfolio; K	Registered Investment Company	2	-	1,000,000	-	1,065,200	1,000,000	(65,200)
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	7,755	-	-	7,755	7,755	-
American Funds EuroPacitic Growth Fund; R6	Registered Investment Company	1	-	834,000	-	641,079	834,000	192,921
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	2	14,952	-	-	14,952	14,952	-
Harding Loevner Emerging Markets Portfolio; Advisor	Registered Investment Company	1	-	843,000	-	687,261	843,000	155,739
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	4,857	-	-	4,857	4,857	-
Vanguard Total Bond Market Index - Admiral	Registered Investment Company	1	-	2,963,317	-	2,988,601	2,963,317	(25,284)
Vanguard Long-Term Bond Index Fund; Admiral	Registered Investment Company	14	3,963,762	-	-	3,963,762	3,963,762	-
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered Investment Company	13	3,461,698	-	-	3,461,698	3,461,698	-
Vanguard Mid-cap Index - Admiral	Registered Investment Company	1	-	711,000	-	362,601	711,000	348,399
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	4	287	-	-	287	287	-
Vanguard Growth Index Fund - Admiral Shares	Registered Investment Company	2	-	2,130,000	-	790,558	2,130,000	1,339,442
Vanguard Value Index Fund; Admiral	Registered Investment Company	4	5,348	-	-	5,348	5,348	-
Vanguard Value Index Fund; Admiral	Registered Investment Company	2	-	1,880,000	-	1,085,375	1,880,000	794,625
*Banco Popular Time Deposit Open Account	Cash; Rate of Interest - 4.124%	36	10,914,133	-	-	10,914,133	10,914,133	-
*Banco Popular Time Deposit Open Account	Cash; Rate of Interest - 4.124%	33	-	10,616,654	-	10,616,654	10,616,654	-

* A party-in-interest as defined by ERISA

** Transactions or a series of transactions in excess of 5% of the beginning current value of the Plan's assets as defined in 29 CFR Section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

The above information has been certified as to its completeness and accuracy by the Trustee, Banco Popular de Puerto Rico.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan
B. BRAUN OF PUERTO RICO, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
B. BRAUN PUERTO RICO, INC.

D Employer Identification Number (EIN)
04-3026283

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	13,543,461
b Actuarial value	**2b**	12,711,365

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	527	10,669,157	10,669,157
b For terminated vested participants	10	292,780	292,780
c For active participants	0	0	0
d Total	537	10,961,937	10,961,937

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**	5.26%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	48,000
c Total (line 6a + line 6b)	**6c**	48,000

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

David Puliti DP
Signature of actuary

10-9-2023
Date

David Puliti, FSA, EA
Type or print name of actuary

2308318
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

215-246-6690
Telephone number (including area code)

1735 Market Street
Philadelphia PA 19103-7501
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)	0	127
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	127
10	Interest on line 9 using prior year's actual return of 9.63 %	0	12
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		99,816
	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 5.43 %		5,420
	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		105,236
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	139

Part III Funding Percentages

14	Funding target attainment percentage	14	115.95 %
15	Adjusted funding target attainment percentage	15	115.95 %
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	104.79 %
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:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22**

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**	48,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	48,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	B. Braun of Puerto Rico, Inc.
EIN/PN	04-3026283/011
Plan Name	B. Braun of Puerto Rico, Inc. Pension Plan
Valuation Date	January 1, 2022
Enrolled Actuary	David Puliti
Enrollment Number	23-08318

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, Part V
Summary of Plan Provisions

Plan Provisions	
Effective date and plan year	Original plan: May 1989 Restated plan: January 1, 2014 Plan year: Calendar year
Most recent amendment	N/A
Covered employees	Active employees of B. Braun Medical within the Commonwealth of Puerto Rico who are not leased employees and not covered by a collective bargaining agreement. While the plan technically still provides for ongoing benefit accruals, there are no longer any active employees within the Commonwealth of Puerto Rico.
Participation	January 1 or July 1 after completing one year of service, 1,000 hours and attaining age 21.

Definitions	
Vesting service	Number of plan years in which the employee worked at least 1,000 hours.
Credited service	Service from date of participation to date of termination, based on the number of completed months worked during each plan year. Employees must work at least 1,000 hours to earn credited service during a plan year.
Pensionable earnings	W-2 compensation plus any compensation deferred under a Section 125 or Section 401(k) plan, subject to 401(a)(17) compensation limits.
Final average earnings	Average of the five consecutive years' pensionable earnings out of the last ten years that yield the highest average.
Social Security taxable wage base	The maximum amount of earnings that may be considered wages in any year for purposes of the Social Security Tax provisions of the Internal Revenue Code.

SCHEDULE SB ATTACHMENTS

Primary Social Security benefit	Social Security benefit the participant would receive at normal retirement eligibility assuming he was covered since the later of 1951 or age 21. Benefit is calculated using actual pensionable earnings for the last five plan years preceding termination date. Covered earnings for years after the actual earnings period equal the latest actual earnings; covered earnings for years before the actual earnings period equal the earliest actual earnings projected backward at 6% per year.
Accrued benefit	The greatest of the following (1), (2), or (3): 1. a. 1.25% of final average earnings times credited service less b. 75% of the participant's age 65 annual primary Social Security benefit multiplied by a fraction, the numerator of which is credited service at the date of determination and the denominator of which is credited service the employee would have at normal retirement eligibility if he remained in full-time employment until that time. 2. The career average benefit earned prior to January 1, 1973 plus the sum of the following for each year of participation after December 31, 1972: a. 0.75% of the prior year's pensionable earnings and b. 0.75% of the prior year's pensionable earnings in excess of the Social Security Taxable Wage Base for the plan year of accrual. 3. Special accrued benefit described in Article 15 of the plan.
Normal retirement date (NRD)	First of the month coincident with or next following age 65.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 and 10 years of vesting service.
Postponed retirement	A participant may continue employment after his normal retirement eligibility and retire with a benefit commencing on the first day of the month following termination of employment.
Deferred vested termination	5 years of vesting service or age 65.
Disability	Eligible to receive Social Security disability benefits and 10 or more years of vesting service.

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Married and meets the deferred vested eligibility requirements, or not married and meets the requirements for either early retirement eligibility or normal retirement eligibility.

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit as of NRD.
Early retirement	Accrued benefit reduced by ¼% for each month that the commencement of benefits precedes the participant's normal retirement eligibility, except that the participant's Primary Social Security offset amount shall not exceed 83 1/3% of the participant's annual Primary Social Security benefit multiplied by a fraction, the numerator of which is the participant's credited service at the date of determination and the denominator of which is the credited service the participant would have at normal retirement eligibility reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months that the participant's benefit commencement date precedes normal retirement eligibility.
Postponed retirement	Accrued benefit calculated using credited service and pensionable earnings through the late retirement date.
Deferred vested termination	Accrued benefit calculated using credited service and pensionable earnings through the termination date.
Disablement	Benefits continue to accrue in the same manner as an active participant based on the pensionable earnings in the calendar year preceding the year in which the participant was last actively employed.
Preretirement death	Married: Spouse's benefit is 50% of the amount that would have been payable to the participant had the participant terminated employment and elected the 50% joint and survivor annuity at the earliest retirement age following termination. Not married: Beneficiary's benefit is 120 monthly payments equal to 100% of the accrued benefit payable as a 10-year certain and life annuity beginning at the participant's earliest retirement age.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions	
Forms of payment	Automatic form for unmarried participants: Single life annuity payable monthly Automatic for married participants: 50% joint and survivor annuity payable monthly Optional forms are a single life annuity, a 50% joint and survivor annuity, 66-2/3% joint and survivor annuity, a 100% joint and survivor annuity, a ten-year certain and life annuity (under certain conditions), or lump sum.
Optional form conversion factors (annuity options)	Mortality Table: UP 84 Unisex Mortality Table Interest Rate: 7.50%
Optional form conversion factors (lump sum option)	The lump-sum option equals the actuarial equivalent of the accrued normal retirement benefit using the greater of: ■ the 30-year Treasury rate published for the month of November preceding the first day of the Plan Year during which the benefit is determined, and the mortality table prescribed in IRS Revenue Ruling 2001-62; or ■ the applicable interest rate and applicable mortality table prescribed by the Secretary for purposes of satisfying the requirements of IRC Section 417(e)(3)(B) on or after January 1, 2008. For amounts payable in a given plan year, the interest rates used to convert accrued normal retirement benefits to equivalent lump sums equal the applicable rates published by the IRS for the month of November preceding such plan year. The lump-sum payment-form option will be available immediately to anyone who retires or terminates with a vested interest in the plan. It will also be available immediately to the beneficiary of anyone who dies after having satisfied the eligibility conditions for a preretirement death benefit.
Pension Increases	Active participants: N/A Deferred vested participants: Current deferred vested participants over normal retirement age are valued by adding retroactive payments accumulated with 7.50% interest to the funding target.
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Maximum limits 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 take effect.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: B. Braun of Puerto Rico, Inc. Pension Plan
Plan Sponsor: B. Braun of Puerto Rico
EIN/PN: 04-3026283 011
Form 5500 - Schedule H, Line 4i: Schedule of Assets (Held at End of Year) December 31, 2022

Identity of Issue	Description of Investment	Cost	Current Value
Vanguard Long-Term Bond Index Fund; Admiral	Registered investment company	$ 4,613,647	$ 3,375,177
Vanguard Intermediate-Term Bond Index Fund; Admiral	Registered investment company	3,461,698	2,985,522
Blackrock Low Duration Bond Portfolio; K	Registered investment company	2,412,625	2,231,105
American Funds EuroPacitic Growth Fund; R6	Registered investment company	381,029	390,014
Vanguard Value Index Fund; Admiral	Registered investment company	134,976	216,888
Vanguard Small-Cap Index Fund; Admiral	Registered investment company	135,338	215,741
Harding Loevner Emerging Markets Portfolio; Advisor	Registered investment company	222,129	185,721
Vanguard Growth Index Fund - Admiral Shares	Registered investment company	22,153	41,747
Cohen & Steers Real Estate Securities Fund; A	Registered investment company	16,397	16,117
Federated Government Obligations Fund	Registered investment company	8,307	8,307
*Banco Popular Time Deposit Open Account	Cash; rate of interest - 4.124%	384,633	384,633
	Total assets (held at year end)	$ 11,792,932	$ 10,050,972

* A part-in-interest as defined by ERISA

The above information has been certified as to its completeness and accuracy by the Trustee, Banco Popular de Puerto Rico.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The 417(e) lump sum mortality table was updated to reflect rates in effect for 2022 distributions.
- The non-417(e) lump sum interest rate was updated from 1.62% to 1.94%.

Plan Name:	B. Braun of Puerto Rico, Inc. Pension Plan
EIN / PN:	04-3026283/011
Plan Sponsor:	B. Braun of Puerto Rico, Inc.
Valuation Date:	January 1, 2022