

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>BSA LIFESTRUCTURES, INC. 401(K) PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BSA LIFESTRUCTURES, INC.</u> <u>9365 COUNSELORS ROW</u> <u>SUITE 300</u> <u>INDIANAPOLIS, IN 46240</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>10/01/1987</u>	
	2b Employer Identification Number (EIN)	<u>35-1323170</u>	
	2c Plan Sponsor's telephone number	<u>317-819-2153</u>	
	2d Business code (see instructions)	<u>541310</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	ERICA BASHORE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 295
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) 189
a(2) Total number of active participants at the end of the plan year		6a(2) 199
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 114
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 314
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 314
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 314
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BSA LIFESTRUCTURES, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BSA LIFESTRUCTURES, INC.	D Employer Identification Number (EIN) 35-1323170	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

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

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

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

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

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

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

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

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

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

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

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

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

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

INDIE ASSET PARTNERS

27-2281973

(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?
22	NONE	43742	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?
15 25 37 52 99	NONE	31025	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIONEER 04-2924795	35 BPS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVESCO 93-1036175	25 BPS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX 94-1441976	10 BPS

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BSA LIFESTRUCTURES, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BSA LIFESTRUCTURES, INC.		
D Employer Identification Number (EIN) 35-1323170		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST V		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 32-6324152-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2094863
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BSA LIFESTRUCTURES, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BSA LIFESTRUCTURES, INC.</u>		D Employer Identification Number (EIN) <u>35-1323170</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	258377	237004
(9) Value of interest in common/collective trusts.....	1c(9)	2200889	2094864
(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)	42376210	34759884
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	44835476	37091752

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	44835476	37091752
---	-----------	----------	----------

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)	587368	
(B) Participants	2a(1)(B)	2112335	
(C) Others (including rollovers)	2a(1)(C)	120078	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2819781
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13297	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13297
(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)	1339749	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1339749
(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)		37823
(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)		-8929880
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4719230
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2949789	
(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)		2949789
f Corrective distributions (see instructions)	2f		288
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	74417	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		74417
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3024494
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-7743724
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SOMERSET CPAS**

(2) EIN: **20-1717681**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 BSA LIFESTRUCTURES, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BSA LIFESTRUCTURES, INC.		D Employer Identification Number (EIN) 35-1323170
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
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): 23-2186884		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

BSA LIFESTRUCTURES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2022

BSA LIFESTRUCTURES, INC. 401(K) PLAN

TABLE OF CONTENTS

Independent Auditor’s Report	Page 1-4
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements	7-13
Supplemental Schedule	
Schedule of Assets Held for Investment Purposes.....	14



Independent Auditor's Report

**To the Plan Administrator
BSA LifeStructures, Inc. 401(k) Plan
Indianapolis, Indiana**

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

We have performed audits of the financial statements of the BSA LifeStructures, Inc. 401(k) 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), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and the procedures performed as described in the *Auditor's 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 ("GAAP"); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form

and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Somerset CPAs, P.C.

Indianapolis, Indiana
October 6, 2023

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value		
Money market funds	\$ 979,051	\$ 733,674
Registered investment companies	33,780,833	41,642,536
Common / collective trusts	<u>2,094,864</u>	<u>2,200,889</u>
Total Investments	<u>36,854,748</u>	<u>44,577,099</u>
Notes receivable - participants	<u>237,004</u>	<u>258,377</u>
Net Assets Available for Benefits	<u><u>\$ 37,091,752</u></u>	<u><u>\$ 44,835,476</u></u>

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2022

Additions to Net Assets Attributed to:

Net appreciation in fair value of investments, including realized gains and losses	
Investment income including loan interest	\$ 1,390,869
Contributions	
Employer	587,368
Participants	2,112,335
Rollover	120,078
Total Additions	4,210,650

Deductions from Net Assets Attributed to:

Net depreciation in fair value of investments, including realized gains and losses	8,929,883
Benefits paid to participants	2,950,074
Plan expenses	74,417
Total Deductions	11,954,374

Net Decrease in Net Assets Available for Benefits	(7,743,724)
Net Assets Available for Benefits, Beginning of Year	44,835,476
Net Assets Available for Benefits, End of Year	\$ 37,091,752

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION

The following is a brief description of the BSA LifeStructures, Inc. 401(k) Plan (the "Plan"). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all employees of the participating employers who are age 21 and older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Entrance Date

An employee is eligible to enter the Plan immediately following completion of the age requirement.

Contributions

Eligible employees may contribute up to allowable limits established by the Plan and the Internal Revenue Service. Such contributions are subject to limitations imposed by the Internal Revenue Code. Such contributions are excluded from the participant's taxable income for federal income tax purposes until received as a withdrawal from the Plan. Total participant contributions in any calendar year are limited to the applicable limit under the Internal Revenue Code Section 402(g). The Plan also provides that certain limitations may be imposed on participants' contributions in order to comply with statutory requirements.

Each year, participants may contribute up to 50% of annual compensation, as defined by the Plan. Unless otherwise elected, upon meeting eligibility requirements participants are auto enrolled at 6% of eligible compensation and automatically increased by 1% each year thereafter up to the annual maximum of 50%. Participants may make catch up contributions upon obtaining the age of 50. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are discretionary and consist of a matching and profit-sharing contribution as determined by the Company's board of directors. The matching contributions are based upon a percentage of each participant's compensation that is contributed to the Plan. The Company matched 50% of the first 6% of compensation. A discretionary profit-sharing contribution may also be made by the Company without regard to current or accumulated profits. For the year ending December 31, 2022, no such discretionary profit-sharing contribution was made.

Forfeitures attributable to matching and discretionary profit-sharing contributions are reallocated to participants in the same manner as employer contributions. During 2022, forfeited nonvested accounts of \$84,668 were reallocated to Plan participants. Forfeitures available for future use total \$82,501 and \$96,897 as of December 31, 2022 and 2021, respectively.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based upon participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Notes Receivable

Participants may borrow from their accounts up to an amount that is equal to the lesser of \$50,000 or 50% of the present value of the participant's nonforfeitable accrued benefit. All loans are to be repaid over a period not to exceed five years, although an extension of the repayment period may be granted if the loan proceeds are used to purchase a participant's principal residence. Interest is charged at a rate commensurate with prevailing market rates as determined by the Plan administrator. Any loans shall reduce the participant's balance in the individual's account and will be restored as the principal balance when such loan is repaid. All interest paid by the participant shall be credited to his or her own individual account. Participant notes receivable are measured at their unpaid principal balances plus accrued interest.

Vesting

Participants are immediately vested in their voluntary contributions plus the earnings thereon. Vesting in the Company's contributions is based upon years of service and is determined as follows:

Non-Top-Heavy Plan Years	
Years of Service	Vested Percentage
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

Benefit Payments

Upon termination of service or normal retirement date, whichever occurs first, a participant may elect to receive vested benefits in a single lump-sum amount. Participants 59 1/2 years old may make withdrawals of their vested account balance prior to termination of employment. Benefit payments are recorded when paid.

Plan Termination

Although they have not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their account balances.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's policy is to prepare its financial statements on the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value. Purchase and sales of securities are recorded on the trade-date basis. Dividend income is recorded on the ex-dividend date.

Fair Value Measurements

Accounting Standards Codification 820 defines fair value, establishes a framework for measuring fair value and enhances disclosures about fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (or exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances.

The three levels of the fair value hierarchy 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.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Management Evaluation of Subsequent Events

Plan management has evaluated subsequent events through October 6, 2023, the date on which the financial statements were available to be issued.

NOTE 3 - PARTICIPANT-DIRECTED INVESTMENTS

Participant contributions held in the Plan are participant-directed accounts. That is, individual participants decide how funds held in trust for them are allocated among various investment options.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the Trustee. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, the related transactions qualify as party-in-interest. The Trustee provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service dated June 30, 2020, stating the Plan, as then designed, was qualified under Section 401 of the Internal Revenue Code. The Plan has since been amended; however, the Plan administrator believes the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Authoritative accounting standards require the Plan to examine its tax positions for uncertain positions. Management is not aware of any tax positions that are more likely than not to change in the next 12 months or that would not sustain an examination by applicable taxing authorities.

The Plan's policy is to recognize penalties and interest as incurred in its statement of changes in net assets available for benefits, which totaled \$0 for the year ended December 31, 2022.

NOTE 7 - ADMINISTRATIVE COSTS

The Company absorbs significant administrative costs associated with maintenance of the Plan.

NOTE 8 - FAIR VALUE MEASUREMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies at December 31, 2022, compared to December 31, 2021. The Company's policy is to recognize transfers between levels at the end of each reporting period, if applicable. There were no transfers between Level 1, 2 or 3 assets or liabilities during the years ended December 31, 2022 and 2021.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Common / collective trust: Valued at fair value, using the practical expedient as provided by the Financial Accounting Standard Board's (FASB) Accounting Standards Codification (ASC) 820. The Plan's investments in common and collective trusts, which invest in fixed income securities, guaranteed investment contracts, and a money market fund, calculate NAV per unit. Investments in common and collective trusts are marked to market and priced daily.

Registered investment companies: Valued at the daily closing price as reported by the underlying fund, which is traded on a national exchange.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Investments at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 979,051	\$ 979,051
Registered investment companies	<u>33,780,833</u>	<u>33,780,833</u>
	<u>\$ 34,759,884</u>	34,759,884
Investments measured at NAV:		
Common / collective trust *		<u>2,094,864</u>
Total assets at fair value		<u>\$ 36,854,748</u>

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 733,674	\$ 733,674
Registered investment companies	<u>41,642,536</u>	<u>41,642,536</u>
	<u><u>\$ 42,376,210</u></u>	42,376,210
Investments measured at NAV: Common / collective trust *		<u>2,200,889</u>
Total assets at fair value		<u><u>\$ 44,577,099</u></u>

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 9 - RISKS AND UNCERTAINTIES

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

BSA LIFESTRUCTURES, INC. 401(K) PLAN
PLAN NUMBER 001, EIN 35-1323170
FORM 5500, SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(e) Current Value
Money Market Funds				
*	Vanguard Cash Reserves Federal Money Market Fund	979,050.91	Shares	\$ 979,051
Registered Investment Companies				
	DFA Inflation-Protected Securities	35,254.92	Shares	381,458
	Dodge & Cox Balance Fund	21,495.84	Shares	2,006,637
	Dodge & Cox Stock Fund	17,488.74	Shares	3,772,496
	Harbor Capital Appreciation Fund	35,474.47	Shares	2,226,377
	American Century Global Growth Fund; Investor	126,908.38	Shares	1,189,132
	Janus Henderson Enterprise Fund	20,151.40	Shares	2,386,327
	Janus Henderson Triton Fund	53,933.99	Shares	1,330,012
	MFS International Growth Fund	5,403.54	Shares	194,636
	Pioneer Bond Fund	200,202.13	Shares	1,611,627
	T. Rowe Price All-Cap Opportunities Fund	33,262.29	Shares	1,732,633
*	Vanguard 500 Index Fund	6,964.75	Shares	2,466,285
*	Vanguard Mid-Cap Index Fund	3,145.53	Shares	794,153
*	Vanguard Small-Cap Index Fund	4,819.15	Shares	423,796
*	Vanguard Small-Cap Value Index Fund	21,284.85	Shares	1,452,691
*	Vanguard Target Retirement 2020 Fund	7,943.57	Shares	201,449
*	Vanguard Target Retirement 2025 Fund	49,130.56	Shares	819,498
*	Vanguard Target Retirement 2030 Fund	54,819.79	Shares	1,719,697
*	Vanguard Target Retirement 2035 Fund	30,858.47	Shares	597,111
*	Vanguard Target Retirement 2040 Fund	48,802.74	Shares	1,659,293
*	Vanguard Target Retirement 2045 Fund	71,533.75	Shares	1,632,400
*	Vanguard Target Retirement 2050 Fund	27,872.87	Shares	1,053,594
*	Vanguard Target Retirement 2055 Fund	32,240.69	Shares	1,359,590
*	Vanguard Target Retirement 2060 Fund	8,669.55	Shares	336,639
*	Vanguard Target Retirement 2065 Fund	1,032.12	Shares	26,257
*	Vanguard Target Retirement Income	47,255.15	Shares	578,403
*	Vanguard Total Bond Market Index Fund	76,265.17	Shares	722,994
*	Vanguard Total International Stock Index Fund	39,685.85	Shares	1,105,648
				33,780,833
Common / Collective Trust				
*	Vanguard Retirement Savings Trust V	2,094,863.57	Units	2,094,864
* Participant Loans				237,004
				\$ 37,091,752

* Indicates party-in-interest to the Plan.

BSA LIFESTRUCTURES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2022

BSA LIFESTRUCTURES, INC. 401(K) PLAN

TABLE OF CONTENTS

Independent Auditor’s Report	Page 1-4
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements	7-13
Supplemental Schedule	
Schedule of Assets Held for Investment Purposes.....	14



Independent Auditor's Report

**To the Plan Administrator
BSA LifeStructures, Inc. 401(k) Plan
Indianapolis, Indiana**

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

We have performed audits of the financial statements of the BSA LifeStructures, Inc. 401(k) 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), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and the procedures performed as described in the *Auditor's 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 ("GAAP"); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form

and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Somerset CPAs, P.C.

Indianapolis, Indiana
October 6, 2023

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value		
Money market funds	\$ 979,051	\$ 733,674
Registered investment companies	33,780,833	41,642,536
Common / collective trusts	<u>2,094,864</u>	<u>2,200,889</u>
Total Investments	<u>36,854,748</u>	<u>44,577,099</u>
Notes receivable - participants	<u>237,004</u>	<u>258,377</u>
Net Assets Available for Benefits	<u><u>\$ 37,091,752</u></u>	<u><u>\$ 44,835,476</u></u>

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2022

Additions to Net Assets Attributed to:

Net appreciation in fair value of investments, including
realized gains and losses

Investment income including loan interest \$ 1,390,869

Contributions

Employer 587,368

Participants 2,112,335

Rollover 120,078

Total Additions 4,210,650

Deductions from Net Assets Attributed to:

Net depreciation in fair value of investments, including
realized gains and losses

8,929,883

Benefits paid to participants 2,950,074

Plan expenses 74,417

Total Deductions 11,954,374

Net Decrease in Net Assets Available for Benefits (7,743,724)

Net Assets Available for Benefits, Beginning of Year 44,835,476

Net Assets Available for Benefits, End of Year \$ 37,091,752

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION

The following is a brief description of the BSA LifeStructures, Inc. 401(k) Plan (the "Plan"). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all employees of the participating employers who are age 21 and older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Entrance Date

An employee is eligible to enter the Plan immediately following completion of the age requirement.

Contributions

Eligible employees may contribute up to allowable limits established by the Plan and the Internal Revenue Service. Such contributions are subject to limitations imposed by the Internal Revenue Code. Such contributions are excluded from the participant's taxable income for federal income tax purposes until received as a withdrawal from the Plan. Total participant contributions in any calendar year are limited to the applicable limit under the Internal Revenue Code Section 402(g). The Plan also provides that certain limitations may be imposed on participants' contributions in order to comply with statutory requirements.

Each year, participants may contribute up to 50% of annual compensation, as defined by the Plan. Unless otherwise elected, upon meeting eligibility requirements participants are auto enrolled at 6% of eligible compensation and automatically increased by 1% each year thereafter up to the annual maximum of 50%. Participants may make catch up contributions upon obtaining the age of 50. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are discretionary and consist of a matching and profit-sharing contribution as determined by the Company's board of directors. The matching contributions are based upon a percentage of each participant's compensation that is contributed to the Plan. The Company matched 50% of the first 6% of compensation. A discretionary profit-sharing contribution may also be made by the Company without regard to current or accumulated profits. For the year ending December 31, 2022, no such discretionary profit-sharing contribution was made.

Forfeitures attributable to matching and discretionary profit-sharing contributions are reallocated to participants in the same manner as employer contributions. During 2022, forfeited nonvested accounts of \$84,668 were reallocated to Plan participants. Forfeitures available for future use total \$82,501 and \$96,897 as of December 31, 2022 and 2021, respectively.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based upon participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Notes Receivable

Participants may borrow from their accounts up to an amount that is equal to the lesser of \$50,000 or 50% of the present value of the participant's nonforfeitable accrued benefit. All loans are to be repaid over a period not to exceed five years, although an extension of the repayment period may be granted if the loan proceeds are used to purchase a participant's principal residence. Interest is charged at a rate commensurate with prevailing market rates as determined by the Plan administrator. Any loans shall reduce the participant's balance in the individual's account and will be restored as the principal balance when such loan is repaid. All interest paid by the participant shall be credited to his or her own individual account. Participant notes receivable are measured at their unpaid principal balances plus accrued interest.

Vesting

Participants are immediately vested in their voluntary contributions plus the earnings thereon. Vesting in the Company's contributions is based upon years of service and is determined as follows:

Non-Top-Heavy Plan Years	
Years of Service	Vested Percentage
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

Benefit Payments

Upon termination of service or normal retirement date, whichever occurs first, a participant may elect to receive vested benefits in a single lump-sum amount. Participants 59 1/2 years old may make withdrawals of their vested account balance prior to termination of employment. Benefit payments are recorded when paid.

Plan Termination

Although they have not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their account balances.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's policy is to prepare its financial statements on the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value. Purchase and sales of securities are recorded on the trade-date basis. Dividend income is recorded on the ex-dividend date.

Fair Value Measurements

Accounting Standards Codification 820 defines fair value, establishes a framework for measuring fair value and enhances disclosures about fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (or exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances.

The three levels of the fair value hierarchy 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.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Management Evaluation of Subsequent Events

Plan management has evaluated subsequent events through October 6, 2023, the date on which the financial statements were available to be issued.

NOTE 3 - PARTICIPANT-DIRECTED INVESTMENTS

Participant contributions held in the Plan are participant-directed accounts. That is, individual participants decide how funds held in trust for them are allocated among various investment options.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the Trustee. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, the related transactions qualify as party-in-interest. The Trustee provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service dated June 30, 2020, stating the Plan, as then designed, was qualified under Section 401 of the Internal Revenue Code. The Plan has since been amended; however, the Plan administrator believes the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Authoritative accounting standards require the Plan to examine its tax positions for uncertain positions. Management is not aware of any tax positions that are more likely than not to change in the next 12 months or that would not sustain an examination by applicable taxing authorities.

The Plan's policy is to recognize penalties and interest as incurred in its statement of changes in net assets available for benefits, which totaled \$0 for the year ended December 31, 2022.

NOTE 7 - ADMINISTRATIVE COSTS

The Company absorbs significant administrative costs associated with maintenance of the Plan.

NOTE 8 - FAIR VALUE MEASUREMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies at December 31, 2022, compared to December 31, 2021. The Company's policy is to recognize transfers between levels at the end of each reporting period, if applicable. There were no transfers between Level 1, 2 or 3 assets or liabilities during the years ended December 31, 2022 and 2021.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Common / collective trust: Valued at fair value, using the practical expedient as provided by the Financial Accounting Standard Board's (FASB) Accounting Standards Codification (ASC) 820. The Plan's investments in common and collective trusts, which invest in fixed income securities, guaranteed investment contracts, and a money market fund, calculate NAV per unit. Investments in common and collective trusts are marked to market and priced daily.

Registered investment companies: Valued at the daily closing price as reported by the underlying fund, which is traded on a national exchange.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Investments at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 979,051	\$ 979,051
Registered investment companies	<u>33,780,833</u>	<u>33,780,833</u>
	<u>\$ 34,759,884</u>	34,759,884
Investments measured at NAV:		
Common / collective trust *		<u>2,094,864</u>
Total assets at fair value		<u>\$ 36,854,748</u>

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 733,674	\$ 733,674
Registered investment companies	<u>41,642,536</u>	<u>41,642,536</u>
	<u><u>\$ 42,376,210</u></u>	42,376,210
Investments measured at NAV: Common / collective trust *		<u>2,200,889</u>
Total assets at fair value		<u><u>\$ 44,577,099</u></u>

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 9 - RISKS AND UNCERTAINTIES

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

BSA LIFESTRUCTURES, INC. 401(K) PLAN
PLAN NUMBER 001, EIN 35-1323170
FORM 5500, SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(e) Current Value
Money Market Funds				
*	Vanguard Cash Reserves Federal Money Market Fund	979,050.91	Shares	\$ 979,051
Registered Investment Companies				
	DFA Inflation-Protected Securities	35,254.92	Shares	381,458
	Dodge & Cox Balance Fund	21,495.84	Shares	2,006,637
	Dodge & Cox Stock Fund	17,488.74	Shares	3,772,496
	Harbor Capital Appreciation Fund	35,474.47	Shares	2,226,377
	American Century Global Growth Fund; Investor	126,908.38	Shares	1,189,132
	Janus Henderson Enterprise Fund	20,151.40	Shares	2,386,327
	Janus Henderson Triton Fund	53,933.99	Shares	1,330,012
	MFS International Growth Fund	5,403.54	Shares	194,636
	Pioneer Bond Fund	200,202.13	Shares	1,611,627
	T. Rowe Price All-Cap Opportunities Fund	33,262.29	Shares	1,732,633
*	Vanguard 500 Index Fund	6,964.75	Shares	2,466,285
*	Vanguard Mid-Cap Index Fund	3,145.53	Shares	794,153
*	Vanguard Small-Cap Index Fund	4,819.15	Shares	423,796
*	Vanguard Small-Cap Value Index Fund	21,284.85	Shares	1,452,691
*	Vanguard Target Retirement 2020 Fund	7,943.57	Shares	201,449
*	Vanguard Target Retirement 2025 Fund	49,130.56	Shares	819,498
*	Vanguard Target Retirement 2030 Fund	54,819.79	Shares	1,719,697
*	Vanguard Target Retirement 2035 Fund	30,858.47	Shares	597,111
*	Vanguard Target Retirement 2040 Fund	48,802.74	Shares	1,659,293
*	Vanguard Target Retirement 2045 Fund	71,533.75	Shares	1,632,400
*	Vanguard Target Retirement 2050 Fund	27,872.87	Shares	1,053,594
*	Vanguard Target Retirement 2055 Fund	32,240.69	Shares	1,359,590
*	Vanguard Target Retirement 2060 Fund	8,669.55	Shares	336,639
*	Vanguard Target Retirement 2065 Fund	1,032.12	Shares	26,257
*	Vanguard Target Retirement Income	47,255.15	Shares	578,403
*	Vanguard Total Bond Market Index Fund	76,265.17	Shares	722,994
*	Vanguard Total International Stock Index Fund	39,685.85	Shares	1,105,648
				33,780,833
Common / Collective Trust				
*	Vanguard Retirement Savings Trust V	2,094,863.57	Units	2,094,864
* Participant Loans				237,004
				\$ 37,091,752

* Indicates party-in-interest to the Plan.

BSA LIFESTRUCTURES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2022

BSA LIFESTRUCTURES, INC. 401(K) PLAN

TABLE OF CONTENTS

Independent Auditor’s Report	Page 1-4
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements	7-13
Supplemental Schedule	
Schedule of Assets Held for Investment Purposes.....	14



Independent Auditor's Report

**To the Plan Administrator
BSA LifeStructures, Inc. 401(k) Plan
Indianapolis, Indiana**

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

We have performed audits of the financial statements of the BSA LifeStructures, Inc. 401(k) 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), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and the procedures performed as described in the *Auditor's 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 ("GAAP"); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form

and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Somerset CPAs, P.C.

Indianapolis, Indiana
October 6, 2023

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value		
Money market funds	\$ 979,051	\$ 733,674
Registered investment companies	33,780,833	41,642,536
Common / collective trusts	<u>2,094,864</u>	<u>2,200,889</u>
Total Investments	<u>36,854,748</u>	<u>44,577,099</u>
Notes receivable - participants	<u>237,004</u>	<u>258,377</u>
Net Assets Available for Benefits	<u><u>\$ 37,091,752</u></u>	<u><u>\$ 44,835,476</u></u>

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2022

Additions to Net Assets Attributed to:

Net appreciation in fair value of investments, including
realized gains and losses

Investment income including loan interest \$ 1,390,869

Contributions

Employer 587,368

Participants 2,112,335

Rollover 120,078

Total Additions 4,210,650

Deductions from Net Assets Attributed to:

Net depreciation in fair value of investments, including
realized gains and losses

8,929,883

Benefits paid to participants 2,950,074

Plan expenses 74,417

Total Deductions 11,954,374

Net Decrease in Net Assets Available for Benefits (7,743,724)

Net Assets Available for Benefits, Beginning of Year 44,835,476

Net Assets Available for Benefits, End of Year \$ 37,091,752

See accompanying notes.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION

The following is a brief description of the BSA LifeStructures, Inc. 401(k) Plan (the "Plan"). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all employees of the participating employers who are age 21 and older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Entrance Date

An employee is eligible to enter the Plan immediately following completion of the age requirement.

Contributions

Eligible employees may contribute up to allowable limits established by the Plan and the Internal Revenue Service. Such contributions are subject to limitations imposed by the Internal Revenue Code. Such contributions are excluded from the participant's taxable income for federal income tax purposes until received as a withdrawal from the Plan. Total participant contributions in any calendar year are limited to the applicable limit under the Internal Revenue Code Section 402(g). The Plan also provides that certain limitations may be imposed on participants' contributions in order to comply with statutory requirements.

Each year, participants may contribute up to 50% of annual compensation, as defined by the Plan. Unless otherwise elected, upon meeting eligibility requirements participants are auto enrolled at 6% of eligible compensation and automatically increased by 1% each year thereafter up to the annual maximum of 50%. Participants may make catch up contributions upon obtaining the age of 50. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions are discretionary and consist of a matching and profit-sharing contribution as determined by the Company's board of directors. The matching contributions are based upon a percentage of each participant's compensation that is contributed to the Plan. The Company matched 50% of the first 6% of compensation. A discretionary profit-sharing contribution may also be made by the Company without regard to current or accumulated profits. For the year ending December 31, 2022, no such discretionary profit-sharing contribution was made.

Forfeitures attributable to matching and discretionary profit-sharing contributions are reallocated to participants in the same manner as employer contributions. During 2022, forfeited nonvested accounts of \$84,668 were reallocated to Plan participants. Forfeitures available for future use total \$82,501 and \$96,897 as of December 31, 2022 and 2021, respectively.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based upon participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Notes Receivable

Participants may borrow from their accounts up to an amount that is equal to the lesser of \$50,000 or 50% of the present value of the participant's nonforfeitable accrued benefit. All loans are to be repaid over a period not to exceed five years, although an extension of the repayment period may be granted if the loan proceeds are used to purchase a participant's principal residence. Interest is charged at a rate commensurate with prevailing market rates as determined by the Plan administrator. Any loans shall reduce the participant's balance in the individual's account and will be restored as the principal balance when such loan is repaid. All interest paid by the participant shall be credited to his or her own individual account. Participant notes receivable are measured at their unpaid principal balances plus accrued interest.

Vesting

Participants are immediately vested in their voluntary contributions plus the earnings thereon. Vesting in the Company's contributions is based upon years of service and is determined as follows:

Non-Top-Heavy Plan Years	
Years of Service	Vested Percentage
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

Benefit Payments

Upon termination of service or normal retirement date, whichever occurs first, a participant may elect to receive vested benefits in a single lump-sum amount. Participants 59 1/2 years old may make withdrawals of their vested account balance prior to termination of employment. Benefit payments are recorded when paid.

Plan Termination

Although they have not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their account balances.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's policy is to prepare its financial statements on the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value. Purchase and sales of securities are recorded on the trade-date basis. Dividend income is recorded on the ex-dividend date.

Fair Value Measurements

Accounting Standards Codification 820 defines fair value, establishes a framework for measuring fair value and enhances disclosures about fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (or exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances.

The three levels of the fair value hierarchy 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.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Management Evaluation of Subsequent Events

Plan management has evaluated subsequent events through October 6, 2023, the date on which the financial statements were available to be issued.

NOTE 3 - PARTICIPANT-DIRECTED INVESTMENTS

Participant contributions held in the Plan are participant-directed accounts. That is, individual participants decide how funds held in trust for them are allocated among various investment options.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the Trustee. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, the related transactions qualify as party-in-interest. The Trustee provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service dated June 30, 2020, stating the Plan, as then designed, was qualified under Section 401 of the Internal Revenue Code. The Plan has since been amended; however, the Plan administrator believes the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Authoritative accounting standards require the Plan to examine its tax positions for uncertain positions. Management is not aware of any tax positions that are more likely than not to change in the next 12 months or that would not sustain an examination by applicable taxing authorities.

The Plan's policy is to recognize penalties and interest as incurred in its statement of changes in net assets available for benefits, which totaled \$0 for the year ended December 31, 2022.

NOTE 7 - ADMINISTRATIVE COSTS

The Company absorbs significant administrative costs associated with maintenance of the Plan.

NOTE 8 - FAIR VALUE MEASUREMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies at December 31, 2022, compared to December 31, 2021. The Company's policy is to recognize transfers between levels at the end of each reporting period, if applicable. There were no transfers between Level 1, 2 or 3 assets or liabilities during the years ended December 31, 2022 and 2021.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Common / collective trust: Valued at fair value, using the practical expedient as provided by the Financial Accounting Standard Board's (FASB) Accounting Standards Codification (ASC) 820. The Plan's investments in common and collective trusts, which invest in fixed income securities, guaranteed investment contracts, and a money market fund, calculate NAV per unit. Investments in common and collective trusts are marked to market and priced daily.

Registered investment companies: Valued at the daily closing price as reported by the underlying fund, which is traded on a national exchange.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Investments at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 979,051	\$ 979,051
Registered investment companies	<u>33,780,833</u>	<u>33,780,833</u>
	<u>\$ 34,759,884</u>	34,759,884
Investments measured at NAV:		
Common / collective trust *		<u>2,094,864</u>
Total assets at fair value		<u>\$ 36,854,748</u>

BSA LIFESTRUCTURES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Total</u>
Money market funds	\$ 733,674	\$ 733,674
Registered investment companies	<u>41,642,536</u>	<u>41,642,536</u>
	<u>\$ 42,376,210</u>	42,376,210
Investments measured at NAV: Common / collective trust *		<u>2,200,889</u>
Total assets at fair value		<u>\$ 44,577,099</u>

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 9 - RISKS AND UNCERTAINTIES

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

BSA LIFESTRUCTURES, INC. 401(K) PLAN
PLAN NUMBER 001, EIN 35-1323170
FORM 5500, SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(e) Current Value
Money Market Funds				
*	Vanguard Cash Reserves Federal Money Market Fund	979,050.91	Shares	\$ 979,051
Registered Investment Companies				
	DFA Inflation-Protected Securities	35,254.92	Shares	381,458
	Dodge & Cox Balance Fund	21,495.84	Shares	2,006,637
	Dodge & Cox Stock Fund	17,488.74	Shares	3,772,496
	Harbor Capital Appreciation Fund	35,474.47	Shares	2,226,377
	American Century Global Growth Fund; Investor	126,908.38	Shares	1,189,132
	Janus Henderson Enterprise Fund	20,151.40	Shares	2,386,327
	Janus Henderson Triton Fund	53,933.99	Shares	1,330,012
	MFS International Growth Fund	5,403.54	Shares	194,636
	Pioneer Bond Fund	200,202.13	Shares	1,611,627
	T. Rowe Price All-Cap Opportunities Fund	33,262.29	Shares	1,732,633
*	Vanguard 500 Index Fund	6,964.75	Shares	2,466,285
*	Vanguard Mid-Cap Index Fund	3,145.53	Shares	794,153
*	Vanguard Small-Cap Index Fund	4,819.15	Shares	423,796
*	Vanguard Small-Cap Value Index Fund	21,284.85	Shares	1,452,691
*	Vanguard Target Retirement 2020 Fund	7,943.57	Shares	201,449
*	Vanguard Target Retirement 2025 Fund	49,130.56	Shares	819,498
*	Vanguard Target Retirement 2030 Fund	54,819.79	Shares	1,719,697
*	Vanguard Target Retirement 2035 Fund	30,858.47	Shares	597,111
*	Vanguard Target Retirement 2040 Fund	48,802.74	Shares	1,659,293
*	Vanguard Target Retirement 2045 Fund	71,533.75	Shares	1,632,400
*	Vanguard Target Retirement 2050 Fund	27,872.87	Shares	1,053,594
*	Vanguard Target Retirement 2055 Fund	32,240.69	Shares	1,359,590
*	Vanguard Target Retirement 2060 Fund	8,669.55	Shares	336,639
*	Vanguard Target Retirement 2065 Fund	1,032.12	Shares	26,257
*	Vanguard Target Retirement Income	47,255.15	Shares	578,403
*	Vanguard Total Bond Market Index Fund	76,265.17	Shares	722,994
*	Vanguard Total International Stock Index Fund	39,685.85	Shares	1,105,648
				33,780,833
Common / Collective Trust				
*	Vanguard Retirement Savings Trust V	2,094,863.57	Units	2,094,864
* Participant Loans				237,004
				\$ 37,091,752

* Indicates party-in-interest to the Plan.