

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <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>BELDEN BRICK CO. PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</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>THE BELDEN BRICK COMPANY, LLC</u> <u>700 W. TUSCARAWAS STREET</u> <u>CANTON, OH 44702</u>		
1c Effective date of plan <u>01/01/1966</u>		
2b Employer Identification Number (EIN) <u>20-3803246</u>		
2c Plan Sponsor's telephone number <u>330-456-0031</u>		
2d Business code (see instructions) <u>327100</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.	10/16/2023	JAMES LEAHY
	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		5 784
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) 235
a(2) Total number of active participants at the end of the plan year		6a(2) 201
b Retired or separated participants receiving benefits		6b 210
c Other retired or separated participants entitled to future benefits.....		6c 281
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 692
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 69
f Total. Add lines 6d and 6e		6f 761
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan <u>BELDEN BRICK CO. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE BELDEN BRICK COMPANY, LLC</u>	D Employer Identification Number (EIN) <u>20-3803246</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>34132887</u>
b Actuarial value	2b <u>34132887</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>258</u> (2) Vested Funding Target <u>11410457</u> (3) Total Funding Target <u>11410457</u>
b For terminated vested participants.....	<u>291</u> <u>5916029</u> <u>5916029</u>
c For active participants.....	<u>235</u> <u>8195064</u> <u>8691651</u>
d Total	<u>784</u> <u>25521550</u> <u>26018137</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.46</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>361865</u>
b Expected plan-related expenses	6b <u>444412</u>
c Total (line 6a + line 6b)	6c <u>806277</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/04/2023</u>
Signature of actuary		Date
<u>DAVID WARTKO</u>		<u>23-08255</u>
Type or print name of actuary		Most recent enrollment number
<u>FIDELITY INVESTMENTS</u>		<u>312-479-9735</u>
Firm name		Telephone number (including area code)
<u>233 S WACKER DRIVE, SUITE 4850</u> <u>CHICAGO, IL 60606</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	2660223	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2660223	0
10 Interest on line 9 using prior year's actual return of <u>19.07</u> %	507305	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.64</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	3167528	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	119.01 %
15 Adjusted funding target attainment percentage	15	131.18 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	118.53 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	806277
b Excess assets, if applicable, but not greater than line 31a		31b	806277
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 BELDEN BRICK CO. PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 THE BELDEN BRICK COMPANY, LLC	D Employer Identification Number (EIN) 20-3803246	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID MGMT TRUST CO
04-2723880

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

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

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04-2723880

(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?
14 17 50	NONE	77556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BELDEN BRICK CO. PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE BELDEN BRICK COMPANY, LLC	D Employer Identification Number (EIN) 20-3803246	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BELDEN HOLDING DB TRUST		
b Name of sponsor of entity listed in (a): THE BELDEN BRICK COMPANY, LLC		
c EIN-PN 20-3803246-100	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26270181
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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>BELDEN BRICK CO. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE BELDEN BRICK COMPANY, LLC</u>	D Employer Identification Number (EIN) <u>20-3803246</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)	1995181	2310629
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	32137706	26270181
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34132887	28580810

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	34132887	28580810
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	378665	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		378665
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-4520813
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4142148
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1155238	
(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)		1155238
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	254691	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		254691
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1409929
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5552077
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: HALL, KISTLER & CO. LLP

(2) EIN: 34-0715770

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 468131.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BELDEN BRICK CO. PENSION PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 THE BELDEN BRICK COMPANY, LLC		D Employer Identification Number (EIN) 20-3803246
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3275867		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

AUDITED FINANCIAL STATEMENTS

BELDEN BRICK CO. PENSION PLAN

December 31, 2022 and 2021



HALL, KISTLER & COMPANY LLP
CONSULTANTS AND CERTIFIED PUBLIC ACCOUNTANTS

soundideas. solidanswers.

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INDEPENDENT AUDITOR'S REPORT

Belden Brick Co. Pension Plan
Canton, OH

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

We have performed audits of the accompanying financial statements of Belden Brick Co. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2022 and 2021, and the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

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

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Belden Brick Co. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Belden Brick Co. Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The

information included in the supplemental 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Certified Public Accountants

Canton, Ohio
October 11, 2023

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

BELDEN BRICK CO. PENSION PLAN

Years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Investments:		
At fair value:		
Plan interest in Master Trust	\$ 26,270,181	\$ 32,137,706
Common stock – MetLife, Inc.		
31,928 shares in 2022 and 2021	<u>2,310,629</u>	<u>1,995,181</u>
Total investments	<u>28,580,810</u>	<u>34,132,887</u>
 <u>LIABILITIES</u>	 <u>-</u>	 <u>-</u>
 <u>NET ASSETS AVAILABLE FOR BENEFITS</u>	 <u><u>\$ 28,580,810</u></u>	 <u><u>\$ 34,132,887</u></u>

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

THE BELDEN BRICK CO. PENSION PLAN

Years ended December 31, 2022 and 2021

	2022	2021
<u>ADDITIONS (REDUCTIONS) TO PLAN ASSETS</u>		
Investment income:		
Plan interest income (loss) from Master Trust	\$ (4,520,813)	\$ 5,034,288
Net appreciation in fair value of		
MetLife, Inc. common stock	315,448	496,162
Dividends – MetLife, Inc.	63,217	60,663
	(4,142,148)	5,591,113
Employer contributions	-	-
TOTAL ADDITIONS (REDUCTIONS)	(4,142,148)	5,591,113
<u>DEDUCTIONS FROM PLAN ASSETS</u>		
Benefits paid directly to participants	1,155,238	1,121,849
Administrative expenses	254,691	444,412
TOTAL DEDUCTIONS	1,409,929	1,566,261
NET INCREASE (DECREASE)	(5,552,077)	4,024,852
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	34,132,887	30,108,035
End of year	\$ 28,580,810	\$ 34,132,887

STATEMENTS OF ACCUMULATED PLAN BENEFITS

BELDEN BRICK CO. PENSION PLAN

Years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Retired participants and beneficiaries		
receiving payments	\$ 10,072,041	\$ 10,083,000
Terminated participants with deferred benefits	4,389,359	5,012,841
Active participants	<u>6,208,806</u>	<u>7,025,631</u>
	20,670,206	22,121,472
Nonvested benefits	<u>299,144</u>	<u>466,062</u>
TOTAL ACTUARIAL PRESENT		
VALUE OF ACCUMULATED		
PLAN BENEFITS	<u>\$ 20,969,350</u>	<u>\$ 22,587,534</u>

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

BELDEN BRICK CO. PENSION PLAN

Years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits at beginning of year - as previously reported	\$ 22,587,534	\$ 22,268,412
Increase (decrease) during the year attributable to:		
Increase for interest due to the decrease in the discount period	1,486,306	1,465,874
Benefits paid	(1,155,238)	(1,121,849)
Changes in actuarial assumptions and methods	(1,637,946)	48,393
Other (benefits accumulated, deaths, etc.)	(311,306)	(73,296)
NET INCREASE (DECREASE)	<u>(1,618,184)</u>	<u>319,122</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 20,969,350</u>	<u>\$ 22,587,534</u>

NOTES TO FINANCIAL STATEMENTS

BELDEN BRICK CO. PENSION PLAN

December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Belden Brick Co. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering all employees of The Belden Brick Company, LLC (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). As of January 1, 2017, the Plan is closed to new entrants.

Pension Benefits

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age 65 equal to the sum of amounts computed using the table below for each year of credited service (including fractional years), taking into account only the last 30 years.

Salaried employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age 65 equal to the greater of the above or 1/12 of the following:

1/2% of average annual earnings up to covered compensation plus 1% of that portion, if any, of average annual earnings in excess of covered compensation, multiplied by years of credited service (including fractional years) to a maximum of 40 years. In no event, however, shall the monthly benefit payable at the participant's normal retirement date be less than the sum of amounts computed using the table below for each year of credited service (including fractional years) taking into account only the last 30 years.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

<u>YEARS OF CREDITED SERVICE</u>	<u>RATE PER YEAR OF CREDITED SERVICE</u>
Prior to 1982	\$ 5.00
1982 and 1983	\$ 6.00
1984 and 1985	\$ 7.00
1986, 1987 and 1988	\$ 8.00
1989 and 1990	\$ 9.00
1991 and 1992	\$10.00
1993 and 1994	\$11.00
1995, 1996 and 1997	\$12.00
1998, 1999 and 2000	\$13.00
2001	\$14.00
2002 and 2003	\$15.00
2004 and 2005	\$16.00
2006	\$17.00
2007 and 2008	\$18.00
2009, 2010 and 2011	\$19.00
2012 and 2013	\$20.00
2014 through 2020	\$21.00
2021 and later years	\$22.00

The Plan permits early retirement after age 60 with 10 or more years of vesting service; however, the accrued benefit to date of early retirement, as determined above, is reduced by 1/2% for each month by which early retirement precedes age 65. The normal form of retirement income is a life annuity with monthly payments commencing on a participant's retirement date. Married participants receive their pension benefits in the form of a qualified joint and survivor annuity. Participants may elect certain optional forms of benefit payments.

Death and Disability Benefits

If an active employee dies while otherwise eligible for early retirement, the surviving spouse shall be entitled to a death benefit as specified in the Plan provided the employee elected such pre-retirement death protection, in which event his accrued pension benefits are reduced for each month of coverage. If a participant becomes totally and permanently disabled after having completed 10 years of credited service and having attained age 35, but having not attained age 62, he shall receive monthly disability benefits determined as of the date

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Death and Disability Benefits (Continued)

disability first commences equal to his or her accrued benefit converted to an actuarial equivalent life annuity. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits equal to the actuarial equivalent of a life annuity equal to his or her monthly disability benefit.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accrual Basis

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

Use of 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 the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Expenses of the Plan

The Plan's administrative expenses are paid by either the Plan or the Plan sponsor as provided by the Plan document. Consulting fees and ERISA audit fees have historically been paid by the Plan sponsor. Amounts paid by the Plan sponsor for the Plan years ended December 31, 2022 amounted to \$23,220 and December 31, 2021 amounted to \$23,899.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of credited service up to a maximum of 30 years. The accumulated plan benefits for active employees are based on their years of credited service ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Fidelity Workplace Services LLC and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant assumptions used in the valuations as of December 31, 2022 and 2021 were:

- | | |
|---|---|
| ● Actuarial cost method | <u>2022 and 2021</u>
Unit Credit Actuarial Cost Method |
| ● Retirement age | <u>2022 and 2021</u>
Age 65 |
| ● Assumed rate of return
on investments
(minimum) | Based on plan sponsor election of the look back
month for the segment rates:
<u>2022</u>
0-5 years: 4.75% compounded annually
5-20 years: 5.00% compounded annually
20+ years: 5.74% compounded annually
<u>2021</u>
0-5 years: 4.75% compounded annually
5-20 years: 5.18% compounded annually
20+ years: 5.92% compounded annually |

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) Actuarial Present Value of Accumulated Plan Benefits (Continued)

- Mortality The mortality tables mandated by Pension Protection Act of 2006 have been used:
 2022
 IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants (previously IRS 2022 Static Mortality Table).
 2021
 IRS 2022 Static Mortality Table using separate tables for annuitants and non-annuitants (previously IRS 2021 Static Mortality Table).
- Disability benefit 2022 and 2021
 1985 Pension Disability Table – Class 2
- Expenses 2022 and 2021
 Normal Cost is increased by total expenses paid by the plan during the prior plan year
- Marital Status 2022 and 2021
 80% assumed married with 3-year age difference

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE C - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following tables present the Plan's assets that are measured at fair value on a recurring basis in accordance with December 31, 2022 and December 31, 2021. The following tables do not include the Plan's interest in the Master Trust because that information is presented in separate tables (see Note D).

		Fair Value Measurements Using			
	Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Totals
December 31, 2022:					
Common stock	<u>\$ 2,310,629</u>	<u>\$ 2,310,629</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,310,629</u>
December 31, 2021:					
Common stock	<u>\$ 1,995,181</u>	<u>\$ 1,995,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,995,181</u>

FASB ASC 820, Fair Value Disclosures establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock is based on quoted market prices. The fair value of investments in bank and investment house common/collective investment trusts and insurance company pooled separate accounts for which quoted market price are not available are reported at the value reported to the Plan by those entities. Generally quoted market prices are used to value the underlying investments in these accounts. These investments are diversified across various sectors.

Level 2 and Level 3 Fair Value Measurements

There are no Level 2 or Level 3 fair value measurements for the years ended December 31, 2022 and 2021.

NOTE D - PLAN INTEREST IN MASTER TRUST

A portion of the Plan's investments are in the Belden Holding DB Trust, which was established in 2015 for the investment of assets of the Plan and the Redland Brick, Inc. Pension Plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Fidelity Management Trust Company. At December 31, 2022 and 2021, the Plan's interest in the net assets of the Master Trust was approximately 56%. Investment income and administrative expense relating to the Master Trust are allocated to the individual plans based on the relationship of the interest of each plan to the total interests of the participating plans.

At December 31, 2022 and 2021, the net assets of the Master Trust were:

	<u>2022</u>	<u>2021</u>
Investments at fair value:		
Interest-bearing cash	\$ 2,160,655	\$ 2,826,061
Registered investment companies	44,561,852	54,684,192
Receivables:		
Dividends and interest	32,084	17,320
TOTAL NET ASSETS	<u>\$ 46,754,591</u>	<u>\$ 57,527,573</u>
Plan interest in master trust	<u>\$ 26,270,181</u>	<u>\$ 32,137,706</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE D - PLAN INTEREST IN MASTER TRUST (CONTINUED)

The Master Trust's investment income (loss) is summarized as follows:

	<u>2022</u>	<u>2021</u>
Net appreciation (depreciation) in fair value of investments	\$ (10,202,497)	\$ 5,940,513
Interest and dividends	<u>2,120,667</u>	<u>3,092,416</u>
	<u>\$ (8,081,830)</u>	<u>\$ 9,032,929</u>

The following are the changes in the net assets of the Master Trust for the year ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Investment income (loss)	\$ (8,081,830)	\$ 9,032,929
Net transfers	63,864	60,679
Benefits paid	(2,332,964)	(2,292,398)
Administrative expenses	<u>(422,052)</u>	<u>(709,350)</u>
Net increase (decrease)	(10,772,982)	6,091,860
Net Assets:		
Beginning of year	<u>57,527,573</u>	<u>51,435,713</u>
End of year	<u>\$ 46,754,591</u>	<u>\$ 57,527,573</u>

Assets of the Master Trust that are measured at fair value on a recurring basis at December 31, 2022 and 2021 are summarized as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
December 31, 2022:				
Registered investment companies	<u>\$46,754,591</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$46,754,591</u>
December 31, 2021:				
Registered investment companies	<u>\$57,527,573</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$57,527,573</u>

See independent auditor's report.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE D - PLAN INTEREST IN MASTER TRUST (CONTINUED)

The fair value of registered investment companies is based on quoted market prices of the respective funds held by the Master Trust at year-end and are considered Level 1 investments in the fair value hierarchy. The Master Trust held no Level 2 or Level 3 investments at December 31, 2022 and 2021.

NOTE E - FUNDING POLICY

The Company's funding policy is to contribute an amount equal to the maximum employer contribution permitted under the Employee Retirement Income Security Act of 1974. However, the Company may reduce its contribution below the maximum if appropriate to its tax and cash position and the Plan's funded status. Employee contributions have been discontinued effective January 1, 1987.

For 2022, the Company did not make make a contribution to the Plan because, in accordance with certain provisions of the Pension Protection Act of 2006, it elected to apply part of the "carryover balance" as defined in the Act towards the required contribution for the 2021 Plan year because the Funding Target Attainment Percentage for the 2020 Plan year was at least 80%. The amount applied for 2021 after the Company's contribution (\$611,867) equaled the minimum funding requirements of ERISA (as amended by the Pension Protection Act of 2006).

For 2021, the Company was not required to make a contribution to the Plan because, in accordance with certain provisions of the Pension Protection Act of 2006, it elected to apply part of the "carryover balance" as defined in the Act towards the required contribution for the 2020 Plan year because the Funding Target Attainment Percentage for the 2019 Plan year was at least 80%. The amount applied for 2020 after the Company's contribution (\$0) equaled the minimum funding requirements of ERISA (as amended by the Pension Protection Act of 2006). However, in 2020, the Company did elect to make a contribution of \$2,000,000 to the Plan.

For 2022 the minimum contribution was \$611,867 and the maximum contribution was \$22,420,172. For 2021 the minimum contribution was \$0 and the maximum contribution was \$23,054,657.

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE F - PLAN TERMINATION

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

- a. Benefits attributable to employee contributions, taking into account those paid out before termination,
- b. Annuity benefits former employees, or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination,
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Governmental agency) up to the applicable limitations (discussed below),
- d. All other vested benefits not insured by the PBGC,
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

NOTE G - INVESTMENTS

The Plan's investments are held primarily in the Belden Holding DB Trust (see Note D); however, the Plan's investment in MetLife, Inc. common stock is held by the Plan sponsor.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE G - INVESTMENTS (CONTINUED)

On April 7, 2000, pursuant to the demutualization of MetLife, Inc., the Plan received 30,983 shares of MetLife, Inc. common stock. As of the date of demutualization, the stock had a value of \$14.25 per share, or \$441,508. In 2004 the Plan recorded as an asset an additional 945 shares of MetLife, Inc. common stock from the former Shepler-Moomaw division of the Company. The value of the additional shares was approximately \$38,660 when received in 2004.

The following table presents the fair values of investments:

	<u>2022</u>	<u>2021</u>
MetLife, Inc. common stock – 31,928		
shares at quoted market price	\$ 2,310,629	\$ 1,995,181
Plan interest in Master Trust	<u>26,270,181</u>	<u>32,137,706</u>
	<u>\$ 28,580,810</u>	<u>\$ 34,132,887</u>

NOTE H - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 10, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE I - INFORMATION CERTIFIED BY PLAN TRUSTEE

For the years ended December 31, 2022 and 2021, respectively, Fidelity Management Trust Company certified the following information included in the financial statements and supplemental schedules:

Summary of financial activity of the Master Trust administered by Fidelity
Schedule of assets held by the Master Trust for investment purposes
Schedule of assets acquired and disposed of within one year by the Master Trust
Schedule of reportable transactions for the Master Trust

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE J - 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 statement of net assets available for benefits.

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

NOTE K - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 11, 2023, the date which the financial statements were available to be issued.

In May 2023, the Plan merged with The Redland Brick Inc. Pension Plan, which was a participant in the Belden Holding DB Trust. See Note D.

On July 12, 2023 an amendment to the plan was made to provide certain terminated participants who are fully vested, but not yet receiving benefits, the opportunity to elect to receive their benefit in the form of a lump sum (calculated as defined in the amendment) during an election period that ran from August 2, 2023 through September 7, 2023.

SUPPLEMENTAL SCHEDULE

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

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

Sponsor's Name: The Belden Brick Company
EIN: 20-3803246
Name of Plan: The Belden Brick Co. Pension Plan
Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	MetLife, Inc.	31,928 shares of common stock	\$ -	\$ 2,310,629
*	Plan interest in master trust	Master Trust	25,950,861	26,270,181
	Total assets (held at end of year)		\$ 25,950,861	\$ 28,580,810

* Represents a party-in-interest to the Plan

2022 Form 5500 Schedule SB Attachments
Schedule SB, Line 26a - Schedule of Active Participants Data
The Belden Brick Company, LLC
The Belden Brick Co. Pension Plan
For Plan Year Ended December 31, 2022

EIN: 20-3803246
Plan Number: 003

Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2022

Attained Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
Under 25	0	0	1	0	0	0	0	0	0	0
25-29	0	0	8	1	0	0	0	0	0	0
30-34	0	1	18	7	0	0	0	0	0	0
35-39	0	0	8	2	3	1	0	0	0	0
40-44	0	0	7	2	3	11	0	0	0	0
45-49	0	0	4	0	3	4	4	1	0	0
50-54	0	0	1	0	0	6	5	8	1	0
55-59	0	0	8	4	4	4	5	13	14	2
60-64	0	1	2	4	3	4	4	7	11	17
65-69	0	0	0	1	0	2	2	0	1	8
Over 69	0	0	1	1	0	0	0	0	1	1

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Assumptions and Methods

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2022 Plan Year		2021 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	0	0	0	0
First 5 years	4.75%	0.88%	4.75%	1.75%
Next 15 years	5.18%	2.61%	5.36%	3.04%
Over 20 years	5.92%	3.27%	6.11%	3.65%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Interest Rate for FASB ASC 960: 6.75% (previously 6.75%). This is based on historical and expected future returns of indices net of expenses, reflecting an assumed long-term mix of 15% bonds, 80% stocks, and 5% cash. We note this rate is consistent with our Mean-Variance model, which utilizes forward-looking returns and expected volatilities to each asset class, and our Monte Carlo model, which utilizes historical returns.

Salary Scale: 4.00% per year, applicable to participants from the legacy Salaried Plan. This reflects company salary increase philosophies.

Increase in Consumer Price Index (CPI): 2.25%. This is based on long-term historical inflation rates of about 3% to 4%, adjusted lower by 1.00% to reflect the current low rate environment.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Assumptions and Methods

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Actuarial Assumptions and Methods (continued)

Increase in Social Security Taxable Wage Base: 3.25%. This is based on the CPI assumption, increased 1.00% based on the historical difference between the CPI and the Taxable Wage Base.

Administrative Expenses: The normal cost is increased by the total expenses paid from the trust in the prior year. For the 2022 target normal cost, this value is \$444,412 (previously \$242,653).

Mortality:

ERISA: IRS 2022 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430 (previously IRS 2021 Static Mortality Table). This table includes future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80. This plan does not have a large enough population to vary from the standard tables.

FASB ASC 960: Amount-weighted Pri-2012 Total Mortality Tables projected generationally with MP-2021 Mortality Improvement Scale with separate tables for Employees, Disabled Members, Annuitants, and Contingent Annuitants (previously Amount-weighted Pri-2012 Total Mortality Tables projected generationally with MP-2020 Mortality Improvement Scale with separate tables for Employees, Disabled Members, Annuitants, and Contingent Annuitants). This plan does not have a large enough population to vary from the standard tables.

Retirement Age: Normal retirement age. This is a common approach for small plans. To our knowledge, there has been no pattern of significant consistent gains or consistent losses related to this decrement.

Termination: The Sarason T-3 table prior to age 55 with females set back 5 years for legacy Hourly Plan participants, and the Sarason T-1 tables prior to age 50 with females set back 5 years for the legacy Salaried Plan participants. This is a common table used for small plans.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Assumptions and Methods

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Actuarial Assumptions and Methods (continued)

Disability: 1985 Pension Disability Table – Class 2. This is a common table used for small plans. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Marital Status: 80% of males and females are assumed married, with females 3 years younger than males. This is a common industry assumption. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Maximum Benefit: \$245,000 for 2022. This limit is assumed to increase annually by the Consumer Price Index.

Maximum Salary: \$305,000 for 2022. This limit is assumed to increase annually by the Consumer Price Index.

Form of Payment: It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Assumptions and Methods

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Actuarial Assumptions and Methods (continued)

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) and FASB ASC 715 accumulated benefit obligation (ABO) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount and FASB ASC 715 projected benefit obligation (PBO) purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan BELDEN BRICK CO. PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE BELDEN BRICK COMPANY, LLC	D Employer Identification Number (EIN) 20-3803246	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	34,132,887
	b Actuarial value	2b	34,132,887
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	258	11,410,457
	b For terminated vested participants.....	291	5,916,029
	c For active participants	235	8,195,064
	d Total.....	784	25,521,550
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	5.46%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	361,865
	b Expected plan-related expenses	6b	444,412
	c Total (line 6a + line 6b)	6c	806,277

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/04/2023</u> Date
	Signature of actuary DAVID WARTKO	2308255 Most recent enrollment number
	Type or print name of actuary FIDELITY INVESTMENTS	312-479-9735 Telephone number (including area code)
	Firm name 233 S WACKER DRIVE, SUITE 4850 CHICAGO IL 60606	
	Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,660,223	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,660,223	0
10	Interest on line 9 using prior year's actual return of <u>19.07</u> %	507,305	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.64</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3,167,528	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	119.01 %
15	Adjusted funding target attainment percentage	15	131.18 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.53 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	806,277	
b Excess assets, if applicable, but not greater than line 31a	31b	806,277	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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2022 Form 5500 Schedule SB Attachments
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Weighted Average Retirement Age is 65, based on expected retirement at the plan's Normal Retirement Age. Weighted Average Retirement Age is theoretical, based on the assumption that all participants would have entered the plan more than 5 years before Normal Retirement Age. The anticipated retirement ages of actual participants, whether now over Normal Retirement Age or whose Normal Retirement Ages reflect the minimum period after plan entry, are not taken into account in establishing the Weighted Average Retirement Age.

**2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions**

**The Belden Brick Company, LLC
EIN: 20-3803246**

**The Belden Brick Co. Pension Plan
Plan Number: 003**

For Plan Year Ended December 31, 2022

Plan Provisions

Name of Plan: Belden Brick Co. Pension Plan

Employer Identification Number / Plan Number: 20-3803246/003.

Effective Date: January 1, 1966, amended and restated January 1, 2016 (effective December 31, 2015, the Belden Brick Co. Pension Plan for Salaried Employees was merged into the Belden Brick Co. Retirement Plan for Hourly Employees and renamed the Belden Brick Co. Pension Plan). As of January 1, 2017, the plan is closed to new entrants. As of January 1, 2021, the hourly formula multiplier is increased to \$22.

Hourly Employee Provisions

Covered Employees: Any person employed by The Belden Brick Company at its Plants 3, 4, 6, 8 or 9 Sugar Creek, Ohio, who is paid on an hourly basis, excluding any person covered by the Collective Bargaining Agreement between the Plan Sponsor and Local Unions #518, 597, or 520 of United Brick & Clayworkers of America, AFL-CIO.

Participation Date: Date of hire.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Definitions:

Years of Service: The number of 12 month periods (measured from the participant's date of hire or rehire or any anniversary of that date) in which the participant completes 1,800 hours of service as a Covered Employee, not to exceed 30 Years of Service. If a participant's total number of hours of service during a 12 month period is less than 1,800 hours, a partial Year of Service shall be computed in accordance with the following schedule:

Hours of Service	Portion of Year of Service
1,800 hours or more	1.0
1,620 but less than 1,800	0.9
1,440 but less than 1,620	0.8
1,260 but less than 1,440	0.7
1,080 but less than 1,260	0.6
900 but less than 1,080	0.5
720 but less than 900	0.4
540 but less than 720	0.3
360 but less than 540	0.2
180 but less than 360	0.1
Less than 180	0

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Years of Vesting Service: Determined in the same manner as Years of Service, except that one full Year of Vesting Service is granted for a 12 month period in which the participant completes 1,000 hours of service.

Normal retirement date (NRD): The later of the participant's 65th birthday or the 5th anniversary of plan entry.

Monthly Accrued Benefit:

An amount equal to the sum of (a) through (q), recognizing only the most recent 30 Years of Service.

- a. [\$5.00] * [Years of Service prior to 01/01/1982]
- b. [\$6.00] * [Years of Service starting 01/01/1982 through 12/31/1983]
- c. [\$7.00] * [Years of Service starting 01/01/1984 through 12/31/1985]
- d. [\$8.00] * [Years of Service starting 01/01/1986 through 12/31/1988]
- e. [\$9.00] * [Years of Service starting 01/01/1989 through 12/31/1990]
- f. [\$10.00] * [Years of Service starting 01/01/1991 through 12/31/1992]
- g. [\$11.00] * [Years of Service starting 01/01/1993 through 12/31/1994]
- h. [\$12.00] * [Years of Service starting 01/01/1995 through 12/31/1997]
- i. [\$13.00] * [Years of Service starting 01/01/1998 through 12/31/2000]
- j. [\$14.00] * [Years of Service starting 01/01/2001 through 12/31/2001]
- k. [\$15.00] * [Years of Service starting 01/01/2002 through 12/31/2003]
- l. [\$16.00] * [Years of Service starting 01/01/2004 through 12/31/2005]
- m. [\$17.00] * [Years of Service starting 01/01/2006 through 12/31/2006]
- n. [\$18.00] * [Years of Service starting 01/01/2007 through 12/31/2008]
- o. [\$19.00] * [Years of Service starting 01/01/2009 through 12/31/2011]
- p. [\$20.00] * [Years of Service starting 01/01/2012 through 12/31/2013]
- q. [\$21.00] * [Years of Service starting 01/01/2014 through 12/31/2020]
- r. [\$22.00] * [Years of Service starting 01/01/2021]

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Eligibility for Benefits:

NRD: Retirement on NRD.

Early retirement: Attainment of age 60 and completion of 10 Years of Vesting Service.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five Years of Vesting Service.

Pre-retirement death benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits.

Disability: Total and permanent disability prior to age 60 but after completion of 10 Years of Service and attainment of age 35.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: The Monthly Accrued Benefit determined as of NRD.

Early retirement: The Monthly Accrued Benefit as of Early Retirement Date, reduced by ½% for each month Early Retirement precedes Normal Retirement Date.

Postponed retirement: Greater of the Monthly Accrued Benefit on the postponed retirement date of the Monthly Accrued Benefit that would have been payable on the last day of the prior plan year, actuarially increased to the postponed retirement date.

Termination with deferred vested benefit: The Monthly Accrued Benefit determined as of termination date payable as of NRD, multiplied by the vesting percentage.

Disability: The Monthly Accrued Benefit on date of disability.

**2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions**

**The Belden Brick Company, LLC
EIN: 20-3803246**

**The Belden Brick Co. Pension Plan
Plan Number: 003**

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Pre-retirement death benefits: The amount paid to the surviving spouse or the designated beneficiary of a married participant is equal to the Monthly Accrued Benefit that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 100% survivor annuity, then died the next day. The form of payment is a single life annuity for the life of the spouse. Unmarried participants are not eligible for a pre-retirement death benefit.

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a ten-year certain and continuous annuity, life annuity, or a 50%, 75%, or 100% joint and survivor annuity.

Description of optional form conversion factors: 5.0% interest and the 1983 G.A.M. mortality table for males, set back one year (used for males and females).

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

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Salaried Employee Provisions

Covered Employees: Any person employed by The Belden Brick Company who is paid on a salaried basis.

Participation Date: The later of the date on which the employee completes six months of service and the date on which the employee attains age 21.5.

Definitions:

Years of Service: The period of the participant's service, measured as 1/12 of a year for each month that the participant completes at least one hour of service, excluding periods of service for which the employee failed to make the required contributions.

Years of Vesting Service: The number of Plan Years in which the participant completes 1,000 Hours of Service, with partial credit (proportional to 1 Year of Service for 1,000 Hours of Service) granted for the first or last Plan Year of employment if fewer than 1,000 Hours of Service are completed in such Plan Year, excluding periods of service for which the employee failed to make the required contributions.

Annual Earnings: The participant's rate of basic compensation as of the first day of a Plan Year, prior to any reduction or deductions, excluding overtime pay, bonuses, and all other forms of additional compensation.

Average Annual Earnings: The average of the participant's Annual Earnings during the period of 10 consecutive Years of Vesting Service in which his total Annual Earnings was greater than his total Annual Earnings during any other such period. If the participant has not completed a period of 10 consecutive Years of Vesting Service as of the date of determination, Average Annual Earnings shall be determined as the average of the participant's Annual Earnings during the participant's Years of Vesting Service.

Normal retirement date (NRD): The later of the participant's 65th birthday or the 5th anniversary of plan entry.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Monthly Accrued Benefit:

An amount equal to the greater of 1) or 2).

1) An amount equal to $1/12^{\text{th}}$ of $[0.5\% * \text{Years of Service} * \text{Average Annual Earnings}] + [0.5\% * \text{Years of Service} * \text{Average Annual Earnings in excess of Annual Covered Compensation}]$, where Years of Service is limited to 40 years.

2) An amount equal to the sum of (a) through (q), recognizing only the most recent 30 Years of Service.

- a. $[\$5.00] * [\text{Years of Service prior to 01/01/1982}]$
- b. $[\$6.00] * [\text{Years of Service starting 01/01/1982 through 12/31/1983}]$
- c. $[\$7.00] * [\text{Years of Service starting 01/01/1984 through 12/31/1985}]$
- d. $[\$8.00] * [\text{Years of Service starting 01/01/1986 through 12/31/1988}]$
- e. $[\$9.00] * [\text{Years of Service starting 01/01/1989 through 12/31/1990}]$
- f. $[\$10.00] * [\text{Years of Service starting 01/01/1991 through 12/31/1992}]$
- g. $[\$11.00] * [\text{Years of Service starting 01/01/1993 through 12/31/1994}]$
- h. $[\$12.00] * [\text{Years of Service starting 01/01/1995 through 12/31/1997}]$
- i. $[\$13.00] * [\text{Years of Service starting 01/01/1998 through 12/31/2000}]$
- j. $[\$14.00] * [\text{Years of Service starting 01/01/2001 through 12/31/2001}]$
- k. $[\$15.00] * [\text{Years of Service starting 01/01/2002 through 12/31/2003}]$
- l. $[\$16.00] * [\text{Years of Service starting 01/01/2004 through 12/31/2005}]$
- m. $[\$17.00] * [\text{Years of Service starting 01/01/2006 through 12/31/2006}]$
- n. $[\$18.00] * [\text{Years of Service starting 01/01/2007 through 12/31/2008}]$
- o. $[\$19.00] * [\text{Years of Service starting 01/01/2009 through 12/31/2011}]$
- p. $[\$20.00] * [\text{Years of Service starting 01/01/2012 through 12/31/2013}]$
- q. $[\$21.00] * [\text{Years of Service starting 01/01/2014 through 12/31/2020}]$
- r. $[\$22.00] * [\text{Years of Service starting 01/01/2021}]$

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Eligibility for Benefits:

NRD: Retirement on NRD.

Early retirement: Attainment of age 60 and completion of 10 Years of Vesting Service.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five Years of Vesting Service.

Pre-retirement death benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits.

Disability: Total and permanent disability prior to age 60 but after completion of 10 Years of Service.

**2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions**

**The Belden Brick Company, LLC
EIN: 20-3803246**

**The Belden Brick Co. Pension Plan
Plan Number: 003**

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: The Monthly Accrued Benefit determined as of NRD.

Early retirement: The Monthly Accrued Benefit as of Early Retirement Date, reduced by ½% for each month Early Retirement precedes Normal Retirement Date.

Postponed retirement: Greater of the Monthly Accrued Benefit on the postponed retirement date of the Monthly Accrued Benefit that would have been payable on the last day of the prior plan year, actuarially increased to the postponed retirement date.

Termination with deferred vested benefit: The Monthly Accrued Benefit determined as of termination date payable as of NRD, multiplied by the vesting percentage.

Disability: The Monthly Accrued Benefit on date of disability.

Pre-retirement death benefits: The amount paid to the surviving spouse or the designated beneficiary of a married participant is equal to the Monthly Accrued Benefit that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 100% survivor annuity, then died the next day. The form of payment is a single life annuity for the life of the spouse. Unmarried participants are not eligible for a pre-retirement death benefit.

Employee Contributions: Employee Contributions were required under the plan prior to January 1, 1987.

2022 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Plan Provisions

The Belden Brick Company, LLC
EIN: 20-3803246

The Belden Brick Co. Pension Plan
Plan Number: 003

For Plan Year Ended December 31, 2022

Plan Provisions (continued)

Forms of Payment:

Normal form (single participants): Single life annuity (with modified cash refund provision for employees with employee contributions in the plan).

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a ten-year certain and continuous annuity, life annuity, or a 50%, 75%, or 100% joint and survivor annuity.

Description of optional form conversion factors: 5.0% interest and the 1983 G.A.M. mortality table for males, set back one year (used for males and females).

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

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

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

Sponsor's Name: The Belden Brick Company
EIN: 20-3803246
Name of Plan: The Belden Brick Co. Pension Plan
Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	MetLife, Inc.	31,928 shares of common stock	\$ -	\$ 2,310,629
*	Plan interest in master trust	Master Trust	25,950,861	26,270,181
	Total assets (held at end of year)		\$ 25,950,861	\$ 28,580,810

* Represents a party-in-interest to the Plan