

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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 KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan 01/01/1986</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN) 34-0324830</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number 216-265-9732</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 326100</td> <td></td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 01/01/1986		2b Employer Identification Number (EIN) 34-0324830		2c Plan Sponsor's telephone number 216-265-9732		2d Business code (see instructions) 326100	
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan 01/01/1986											
2b Employer Identification Number (EIN) 34-0324830											
2c Plan Sponsor's telephone number 216-265-9732											
2d Business code (see instructions) 326100											
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) KAUFMAN CONTAINER COMPANY 1000 KEYSTONE PKWY, SUITE 100 P.O. BOX 35902 CLEVELAND, OH 44135-5119											

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	CYNTHIA KEILIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	CYNTHIA KEILIN
	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	5 129
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 106 6a(2) 105 6b 0 6c 22 6d 127 6e 1 6f 128 6g 120 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KAUFMAN CONTAINER COMPANY	D Employer Identification Number (EIN) 34-0324830	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	31554	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

UBS FINANCIAL SERVICES INC

13-2638166

(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?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	29479	Yes ☐ No ☒

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

NOBLE DAVIS CONSULTING INC

34-1723189

(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?
49 99	OTHER SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	6053	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
UBS FINANCIAL SERVICES INC	27 99	29479

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NOBLE DAVIS CONSULTING INC	49 99	6053

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	REFERRAL/SERVICE FEE

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KAUFMAN CONTAINER COMPANY		
D Employer Identification Number (EIN) 34-0324830		

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: PRINCIPAL STABLE VALUE INST		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2496494
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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KAUFMAN CONTAINER COMPANY</u>		D Employer Identification Number (EIN) <u>34-0324830</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)	26652	
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	152573	167477
(9) Value of interest in common/collective trusts.....	1c(9)	1932496	2496494
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	23196019	18274020
(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	25307740	20937991

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	25307740	20937991
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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)	253504	
(B) Participants	2a(1)(B)	579943	
(C) Others (including rollovers)	2a(1)(C)	57347	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		890794
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)	9273	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9273
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	247775	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		247775
(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)		42164
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4535322
c Other income	2c		-26489
d Total income. Add all income amounts in column (b) and enter total	2d		-3371805
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	966390	
(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)		966390
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)	31554	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		31554
j Total expenses. Add all expense amounts in column (b) and enter total	2j		997944
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4369749
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: **BARNES WENDLING CPAS INC**

(2) EIN: **34-1463411**

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		684

	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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 KAUFMAN CONTAINER COMPANY		D Employer Identification Number (EIN) 34-0324830
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): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐		

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**KAUFMAN CONTAINER
EMPLOYEES 401(K) SAVINGS PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021
AND YEAR ENDED DECEMBER 31, 2022**

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Kaufman Container Employees 401(k) Savings Plan
Cleveland, Ohio

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

We have performed audits of the accompanying financial statements of Kaufman Container Employees 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Kaufman Container Employees 401(k) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Delaware Charter Guarantee & Trust Company, d/b/a Principal Trust Company, a member of the Principal Financial GroupSM, the custodian of the Plan, a qualified institution, as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as identified in Note C to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the 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).

Barnes Wendling CPAs

Cleveland, Ohio
October 11, 2023

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 18,273,994	\$ 23,196,019
Common/collective trust	2,496,494	1,932,496
	<u>20,770,488</u>	<u>25,128,515</u>
Receivables:		
Employer contributions	25,555	26,652
Notes receivable from participants	167,354	152,573
	<u>192,909</u>	<u>179,225</u>
Net assets available for benefits	<u>\$ 20,963,397</u>	<u>\$ 25,307,740</u>

See Notes to Financial Statements

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2022

Net additions to (deductions from) net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	(\$ 4,493,070)	
Dividends	249,465	
	<u>249,465</u>	(\$ 4,243,605)

Interest income on notes receivable from participants	9,202
---	-------

Contributions:

Participant	637,290	
Employer	252,406	
	<u>252,406</u>	889,696

Net additions (deductions)	(3,344,707)
----------------------------	--------------

Deductions from net assets attributed to:

Benefits paid to participants	966,390
Administrative expenses	33,246
	<u>33,246</u>

Total deductions	<u>999,636</u>
------------------	----------------

Net decrease	(4,344,343)
--------------	--------------

Net assets available for benefits:

Beginning of year	<u>25,307,740</u>
-------------------	-------------------

End of year	<u><u>\$ 20,963,397</u></u>
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See Notes to Financial Statements

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE A - DESCRIPTION OF PLAN

The following description of Kaufman Container Employees 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Kaufman Container Company (the Company, Plan Sponsor, and Plan Administrator). The Plan was amended and restated effective November 15, 2022.

Prior to November 15, 2022, employees were eligible to participate in the Plan after the completion of one month of service, during which at least 83 hours of service are completed. Effective November 15, 2022, employees are eligible to participate in the Plan after one month of service under the elapsed time method if they are not excluded employees as further described in the following paragraph.

Prior to November 15, 2022, employees who were considered interns or employees who worked less than 20 hours a week with less than 1,000 hours total per year were excluded from participating in the Plan. Effective November 15, 2022, employees who are part-time, temporary, or seasonal who are scheduled to work, and work less than 1,000 hours of service in a Plan year are excluded from participation in the Plan.

The Setting Every Community Up for Retirement Enhancement Act (SECURE Act) became effective on December 31, 2020. The SECURE Act established special rules for long-term, part-time employees. Specifically, the Act stated that, effective January 1, 2024, an employee who completed at least 500 hours in three consecutive 12-month periods is considered full-time, and thus eligible to participate in the Plan. The Plan has implemented this change; however, the Plan document has not been formally restated.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Prior to November 15, 2022, participants could elect to defer a minimum of 2% up to 89% of their compensation as defined by the Plan on either a pre-tax or after-tax basis. Effective November 15, 2022, participants may elect to defer up to a maximum of 89% of their compensation as defined by the Plan on either a pre-tax or after-tax basis. The Plan also provides for catch-up contributions for participants who reach the age of 50 by the end of the Plan year. The Plan provides for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code (the Code).

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Employees who have not declined participation in the Plan or completed a salary deferral agreement as of the date of their eligibility to participate in the Plan will be automatically enrolled in the Plan with a pre-tax deferral rate of 3% invested in a fund designated by the Plan Administrator until changed by the participant. The automatic enrollment deferral rate increases 1% on July 1 of each year up to a maximum of 5% for participants automatically enrolled in the Plan.

The Plan provides for employer safe harbor matching contributions of 100% of employees' salary deferrals up to 3%, and 50% of employees' salary deferrals in excess of 3% up to 5% of a participant's annual compensation, as defined. Additional employer nonelective contributions such as profit-sharing contributions may be made at the discretion of the Plan Sponsor to participants of the Plan. The Company did not make any nonelective contributions for the year ended December 31, 2022.

Participants direct the investment of their contributions into various options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as an allocation of the Company's nonelective contributions and Plan earnings. Participants are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based upon participant account earnings, compensation, specific participant transactions, or account balances, as defined. The benefit to which a participant is entitled to receive is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their deferral and rollover contributions, employer matching contributions, and in the Company's profit sharing contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the excess of the participant's highest outstanding participant loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding participant loan balance on the date of the loan, subject to Plan provisions. Notes receivable terms range from 1 - 5 years or longer for the purchase of a primary residence. Notes receivable are secured by the balances in the participants' accounts. Interest rates on notes receivable ranged from 5.25% to 10.25% at December 31, 2022. Principal and interest is paid ratably through bi-weekly payroll deductions.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

A participant, upon reaching age 59½ or severance from employment, or a participant's beneficiary upon the participant's death, may elect to receive partial amounts or a lump-sum amount equal to the value of the participant's account.

If the value of the vested benefits credited to the participant's account is \$5,000 or less, excluding rollovers, at the time of termination, the entire amount will be distributed without the participant's consent. If a participant is terminated from the Plan and makes no distribution or rollover election, balances of \$5,000 or less will be automatically rolled over into an individual retirement account as designated by the Plan Sponsor.

Active participants may request hardship withdrawals from their elective deferral and rollover contributions and earnings thereon.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note D for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make repayments on a note receivable and the Plan Administrator deems the note receivable to be uncollectible, the balance on the note receivable from the participant is reclassified to benefits paid to participants.

Investment Income Recognition

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

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions

Contributions are recorded and credited to each participant's account when received by the custodian from the Company. Any contributions attributable to the Plan year but not received by the trust by the last day of the Plan year are recorded as a receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of benefits paid to participants and notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment-related expenses are included in net depreciation in fair value of investments on the accompanying statement of changes in net assets available for benefits.

Income Taxes

The Company adopted a non-standardized pre-approved profit sharing/money purchase plan with a cash or deferred arrangement which received an opinion letter from the IRS dated June 30, 2020, stating that the Plan was designed in accordance with applicable sections of the Code. On November 15, 2022, in connection with the restatement further described in Note A, the Plan was restated and adopted a non-standardized pre-approved profit-sharing plan, which received an opinion letter from the IRS dated June 30, 2020, stating that the Plan was designed in accordance with applicable sections of the Code.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE C - CERTIFICATION

Investment information and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in the fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022 was obtained by management and agreed to or derived from information certified as complete and accurate by the custodian.

NOTE D - FAIR VALUE MEASUREMENTS

The three levels of the fair value hierarchy, which are based on the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments accounted for at fair value as of December 31, 2022 are summarized below:

	<u>Level 1</u>	<u>Total</u>
Investments in the fair value hierarchy		
Mutual funds	\$ 18,273,994	\$ 18,273,994
Investments measured at net asset value		<u>2,496,493</u>
Total investments at fair value		<u>\$ 20,770,487</u>

The Plan's investments accounted for at fair value as of December 31, 2021 are summarized below:

	<u>Level 1</u>	<u>Total</u>
Investments in the fair value hierarchy		
Mutual funds	\$ 23,196,019	\$ 23,196,019
Investments measured at net asset value		<u>1,932,496</u>
Total investments at fair value		<u>\$ 25,128,515</u>

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

Mutual funds are valued at the net asset values of shares held by the Plan at year end, as reported on the active markets in which the investments are traded.

The common/collective trust (see Note E) is valued at the net asset value of units held by the Plan at year end. The net asset value, as provided by the custodian, is used as a practical expedient to estimate fair value. Net asset value is based on the fair value of the fund's underlying assets less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for amounts different than the reported net asset value.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

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

NOTE E - INVESTMENTS IN COMMON/COLLECTIVE TRUST

The Plan has an investment in the Principal Stable Value Institutional Fund (the Fund) of \$2,496,493 and \$1,932,496 at December 31, 2022 and 2021, respectively. Withdrawals from the Fund for benefit payments to be paid to Plan participants and participant transfers to noncompeting options are generally made within 30 days.

Withdrawals, other than for benefit payments and participant transfers to noncompeting options require a twelve month advance written notice, including withdrawals for Plan Sponsor directed actions. Such Plan Sponsor directed actions include, but are not limited to: (i) trustee or Plan Sponsor directed reallocation of investments; (ii) company sponsored layoffs/termination of groups of employees; (iii) disposing of or selling a component of the business which involves the transfer or termination of employees; (iv) terminating the Fund as an investment option of the Plan; and (v) terminating the Plan. The Plan Sponsor does not believe that any such events that would limit the Plan's ability to transact at net asset value are probable of occurring.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA.

NOTE G - RISK 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE H - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include the investment in the funds of the custodian of the Plan, and the related dividend income, interest, and the payment of administrative expenses by the Plan. Such transactions are exempt from being prohibited transactions.

Principal Financial Group (Principal) provides certain administrative services to the Plan. Principal receives revenues for these services from the Plan directly and also indirectly from investment fund service providers. The revenues received indirectly from investment fund service providers are withheld from investment fund earnings prior to allocation of investment income to the Plan and range from 0.04% to 0.90% of the funds' balances. A portion of these amounts withheld from Plan earnings is also used to pay the investment advisor and other Plan expenses. These fees reduced the rate of return credited to the Plan for these investments and are netted within net depreciation in fair value of investments on the statement of changes in net assets available for benefits.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets available for benefits per Form 5500:

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$20,963,397	\$25,307,740
Employer contributions receivable (a)	(25,555)	-0-
Accrued participant loan interest (b)	123	-0-
Valuation difference for mutual funds (b)	26	-0-
Net assets available for benefits per Form 5500	<u>\$20,937,991</u>	<u>\$25,307,740</u>

- (a) The third-party administrator (TPA) who prepared the 5500 in 2022 records contributions on the 5500 when received. The predecessor TPA recorded contributions on the accrual basis of accounting.
- (b) Investment information and notes receivable from participants per the financial statements was agreed to or derived from information certified as complete and accurate by the trustee. The TPA prepared the 5500 from internal system reports.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021 and Year Ended December 31, 2022

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of the net decrease per the financial statements to net income (loss) per Form 5500 for the year ended December 31, 2022:

Net decrease per the financial statements	(\$ 4,344,343)
Change in accrued employer contributions (c)	1,098
Participant loan interest (d)	71
Dividends (d)	(1,690)
Investment earnings (loss) from mutual funds (d)	(88)
Other income (expense) (e)	(26,489)
Contract administrator fees (d)	1,692
Net income (loss) per Form 5500	<u>(\$ 4,369,749)</u>

- (c) The TPA who prepared the 5500 in 2022 records contributions on the 5500 when received. The predecessor TPA recorded contributions on the accrual basis of accounting.
- (d) Net depreciation in the fair value of investments, interest and dividends, and interest income on notes receivable from participants per the financial statements was agreed to or derived from information certified as complete and accurate by the trustee. The TPA prepared the 5500 from internal system reports.
- (e) The TPA recorded the net differences in the cash versus accrual methods of accounting as other income (expense).

NOTE J - SUBSEQUENT EVENTS

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

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023, which included SECURE 2.0 Act of 2022 (SECURE Act 2.0). SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's 2022 financial statements.

KAUFMAN CONTAINER EMPLOYEES 401(K) SAVINGS PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2022

EIN - 34-0324830

Plan Number - 002

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value		
	Identity of issue, borrower, lessor, or similar party		Cost	Current value
	Mutual Funds			
	American Funds EuroPacific Growth R4 Fund	Mutual Fund	**	\$ 1,168,181
	Baird Aggregate Bond Institutional Fund	Mutual Fund	**	1,796,245
	Fidelity Advisors Small Cap Growth Z Fund	Mutual Fund	**	244,686
	Hartford Core Equity R6 Fund	Mutual Fund	**	718,349
	JP Morgan Value Advantage L Fund	Mutual Fund	**	3,201,594
	MainStay Winslow Large Cap Growth R1 Fund	Mutual Fund	**	1,757,011
	MFS Mid Cap Value R4 Fund	Mutual Fund	**	561,368
	T. Rowe Price Mid-Cap Growth Fund	Mutual Fund	**	2,756,213
	T. Rowe Price Retirement Balanced Fund	Mutual Fund	**	103,704
	T. Rowe Price Retirement 2005 Fund	Mutual Fund	**	36,549
	T. Rowe Price Retirement 2010 Fund	Mutual Fund	**	96
	T. Rowe Price Retirement 2020 Fund	Mutual Fund	**	77,297
	T. Rowe Price Retirement 2025 Fund	Mutual Fund	**	1,322
	T. Rowe Price Retirement 2030 Fund	Mutual Fund	**	868,717
	T. Rowe Price Retirement 2035 Fund	Mutual Fund	**	109,171
	T. Rowe Price Retirement 2040 Fund	Mutual Fund	**	437,917
	T. Rowe Price Retirement 2045 Fund	Mutual Fund	**	194,315
	T. Rowe Price Retirement 2050 Fund	Mutual Fund	**	65,860
	T. Rowe Price Retirement 2055 Fund	Mutual Fund	**	116,939
	T. Rowe Price Retirement 2060 Fund	Mutual Fund	**	18,355
	T. Rowe Price Retirement 2065 Fund	Mutual Fund	**	26,142
	Vanguard 500 Index Admiral Fund	Mutual Fund	**	1,265,053
	Vanguard Balanced Index Admiral Fund	Mutual Fund	**	1,077,921
	Vanguard Mid Cap Index Admiral Fund	Mutual Fund	**	467,300
	Vanguard Small Cap Index Admiral Fund	Mutual Fund	**	329,535
	Vanguard Total International Stock Index Admiral Fund	Mutual Fund	**	621,605
	Victory Sycamore Small Company Opportunity I Fund	Mutual Fund	**	252,549
				<u>18,273,994</u>
	Common/Collective Trust			
*	Principal Stable Value Institutional Fund	Common/Collective Trust	**	2,496,494
*	Participant Loans	5.25% - 10.25%	-0-	<u>167,354</u>
				<u>\$ 20,937,842</u>

* Denotes a party-in-interest to the Plan.

** Cost omitted for participant directed investments.

ASSETS HELD AT END OF YEAR

K C E 401() S P

EIN 34 0324830

PLAN NUMBER 002

PLAN YEAR 01/01/2022 TO 12/31/2022

ASSETS HELD AT END OF YEAR

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R4 Fd	\$ 0.00	\$ 1,168,182.02
	Baird	Registered Investment Company Baird Aggregate Bond Inst Fund	\$ 0.00	\$ 1,796,245.58
	Fidelity Investments	Registered Investment Company FIDELITY ADV SMALL CAP GR Z FD	\$ 0.00	\$ 244,686.30
	Hartford Mutual Funds	Registered Investment Company Hartford Core Equity R6 Fund	\$ 0.00	\$ 718,348.67
	JP Morgan Funds	Registered Investment Company JP Morgan Value Adv L Fund	\$ 0.00	\$ 3,201,594.53
	MainStay Funds	Registered Investment Company MainStay Winslow LgCap Gr R1	\$ 0.00	\$ 1,757,010.83
	MFS Investment Management	Registered Investment Company MFS Mid Cap Value R4 Fund	\$ 0.00	\$ 561,368.74
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Inst	\$ 0.00	\$ 2,496,494.00
	T. Rowe Price Funds	Registered Investment Company T Rowe Price Mid-Cap Gr Fund	\$ 0.00	\$ 2,756,214.35
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Retirement 2060	\$ 0.00	\$ 18,355.80
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt Bal Fund	\$ 0.00	\$ 103,704.73
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2005 Fund	\$ 0.00	\$ 36,548.38
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2010 Fund	\$ 0.00	\$ 94.84
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2020 Fund	\$ 0.00	\$ 77,297.40
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2025 Fund	\$ 0.00	\$ 1,322.59

ASSETS HELD AT END OF YEAR

ASSETS HELD AT END OF YEAR

K C E 401() S P
 EIN 34 0324830
 PLAN NUMBER 002
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2030 Fund	\$ 0.00	\$ 868,717.89
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2035 Fund	\$ 0.00	\$ 109,171.15
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2040 Fund	\$ 0.00	\$ 437,918.52
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2045 Fund	\$ 0.00	\$ 194,315.52
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2050 Fund	\$ 0.00	\$ 65,860.84
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2055 Fund	\$ 0.00	\$ 116,940.20
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt 2065 Fund	\$ 0.00	\$ 26,142.77
	Vanguard Group	Registered Investment Company Vanguard Balncd Index Admr'l Fd	\$ 0.00	\$ 1,077,923.42
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 467,303.29
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 329,538.26
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 1,265,057.84
	Vanguard Group	Registered Investment Company Vgd Ttl Intl Stk Idx Adm Fd	\$ 0.00	\$ 621,605.78
	Victory Funds	Registered Investment Company Victory Syca Sm Co Opp I Fund	\$ 0.00	\$ 252,550.06
*	Participant Loans	Range of Interest Rates Rates Range From 5.25% To 9.00%	\$ 0.00	\$ 167,477.00