

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2022</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input checked="" type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. <input type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. <input type="checkbox"/>

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE OREGON TOOL RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>011</u>
	1c Effective date of plan <u>03/01/1987</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>OREGON TOOL, INC.</u> <u>PO BOX 22127</u> <u>4909 SE INTERNATIONAL WAY</u> <u>PORTLAND, OR 97222-4601</u> <u>PORTLAND, OR 97222-4601</u>	2b Employer Identification Number (EIN) <u>63-0780521</u>
	2c Plan Sponsor's telephone number <u>503-653-4345</u>
	2d Business code (see instructions) <u>339900</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.	10/25/2023	MEGAN SUMNER
	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 <input checked="" type="checkbox"/> 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:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year		5	1944
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)	220
a(2) Total number of active participants at the end of the plan year		6a(2)	170
b Retired or separated participants receiving benefits		6b	1160
c Other retired or separated participants entitled to future benefits.....		6c	386
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1716
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	183
f Total. Add lines 6d and 6e		6f	1899
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	0
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: 1A 1D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	

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

a Pension Schedules		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information)	(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4) <input type="checkbox"/> C (Service Provider Information)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)		(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)		(6) <input type="checkbox"/> 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) <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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan <u>THE OREGON TOOL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OREGON TOOL, INC.</u>		
D Employer Identification Number (EIN) <u>63-0780521</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>133632511</u>
b Actuarial value.....	2b		<u>133632511</u>
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>1325</u>	<u>93005024</u>	<u>93005024</u>
b For terminated vested participants.....	<u>399</u>	<u>11804131</u>	<u>11804131</u>
c For active participants.....	<u>220</u>	<u>6409113</u>	<u>6848108</u>
d Total.....	<u>1944</u>	<u>111218268</u>	<u>111657263</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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>5.32 %</u>
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a		<u>0</u>
b Expected plan-related expenses.....	6b		<u>758248</u>
c Total (line 6a + line 6b).....	6c		<u>758248</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		
	Signature of actuary	<u>10/03/2023</u> Date
	<u>JEREMY P. OLSZEWSKI</u> Type or print name of actuary	<u>23-06603</u> Most recent enrollment number
	<u>FIDELITY INVESTMENTS</u> Firm name	<u>617-563-7000</u> Telephone number (including area code)
	<u>245 SUMMER STREET, V1B BOSTON, MA 02210</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).....	0	16510103
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	16510103
10	Interest on line 9 using prior year's actual return of <u>4.66</u> %	0	769371
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>5.49</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	17279474

Part III Funding Percentages			
14	Funding target attainment percentage	14	104.20 %
15	Adjusted funding target attainment percentage	15	119.68 %
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	106.98 %
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		<input type="checkbox"/> Yes <input type="checkbox"/> 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 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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	758248
b Excess assets, if applicable, but not greater than line 31a	31b	758248

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

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

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

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.
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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 <u>THE OREGON TOOL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OREGON TOOL, INC.</u>	D Employer Identification Number (EIN) <u>63-0780521</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY MANAGEMENT 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)

FIDELITY MANAGEMENT TRUST COMPANY

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?
27 51	INVEST MGMT	278746	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY MANAGEMENT TRUST COMPANY

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?
21 50	TRUSTEE	120792	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FID INV INST OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 70	CONSULTING	109174	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

PERKINS & CO

93-0928924

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	15000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ROBERT W BAIRD & CO

39-6037917

(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 31 49 70	CONSULTANT	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2022 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan THE OREGON TOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	011
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OREGON TOOL, INC.	D Employer Identification Number (EIN) 63-0780521
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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: **FIAM HIGH YIELD BOND COMMINGLED POOL**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38765
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM LONG DURATION COMMINGLED POOL**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-053	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14962721
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM LONG CORPORATE A OR BETTER**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-103	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20000654
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM SELECT INTERNATIONAL SMALL CAP**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 408744
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM EMERGING MARKET DEBT POOL**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-030	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1507074
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM SMALL/MID CAP CORE COMMINGLED**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 944931
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIAM FLOATING RATE HIGH INC COMM PL**

b Name of sponsor of entity listed in (a): **FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO**

c EIN-PN 20-4659714-058	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 717316
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a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN 500 INDEX POOL		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC		
c EIN-PN 82-6293122-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11927885
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INSTITUTIONAL CASH COMMINGLED		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1647
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT CANADA POOL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-101	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 478371
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG U.S. TREASURY STRIPS INDE		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-120	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 630963
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT EMERGING MARKETS EQUITY		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-100	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3547390
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL CAPITALIZATION CORE COMM		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 748011
a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN DEVELOPED INTERNATIONAL IND		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC		
c EIN-PN 82-6293122-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4728689
a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN COMMODITY INDEX POOL		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC		
c EIN-PN 82-6293122-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2164010
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US LONG DURATION, LLC		
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY, LLC		
c EIN-PN 20-2721676-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15895552
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL US LONG DURATION CORP BD		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY		
c EIN-PN 23-6994310-159	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11903517

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INTERMEDIATE INFLATION-PROTECT

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO

c EIN-PN 20-4659714-104	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55540
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM REIT COMMINGLED POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO

c EIN-PN 20-4659714-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1040315
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan THE OREGON TOOL RETIREMENT PLAN	B Three-digit plan number (PN)	011
C Plan sponsor's name as shown on line 2a of Form 5500 OREGON TOOL, INC.	D Employer Identification Number (EIN) 63-0780521	

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)	466
		5
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	132551
(2) U.S. Government securities.....	1c(2)	569920
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	91702092
(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)	
(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	133632509	91835109
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	469681	60747
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	469681	60747
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	133162828	91774362

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)	4217	
(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)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-31266541
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-31262324
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9084182	
(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)		9084182
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)	184514	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	339198	
(4) Other	2i(4)	518248	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1041960
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10126142
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-41388466
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: **KBF CPAS LLP**

(2) EIN: **82-1030164**

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?.....	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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 466530.

SCHEDULE R (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>	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.	<small>OMB No. 1210-0110</small> 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 <u>THE OREGON TOOL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OREGON TOOL, INC.</u>	D Employer Identification Number (EIN) <u>63-0780521</u>	

Part I	Distributions
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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
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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): _____
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		2
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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.)
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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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 22.0 % Investment-Grade Debt: 70.0 % High-Yield Debt: 4.0 % Real Estate: 1.0 % Other: 3.0 %

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 _____

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2022****This Form is Open to**
Public Inspection

Name of Plan	THE OREGON TOOL RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	63-0780521	PN	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	94372	172747	9058628	9325747
2023	170356	311102	8864980	9346438
2024	234155	390534	8650826	9275515
2025	288040	521639	8416811	9226490
2026	346426	664309	8163842	9174577
2027	387248	817311	7892093	9096652
2028	422298	922726	7603022	8948046
2029	460390	998217	7294546	8753153
2030	486802	1073115	6969177	8529094
2031	512312	1095987	6631725	8240024
2032	533122	1128430	6283296	7944848
2033	545867	1172016	5924715	7642598
2034	563968	1220323	5557646	7341937
2035	575932	1241459	5184740	7002131
2036	583360	1249574	4810571	6643505
2037	587896	1259298	4433899	6281093
2038	589938	1263888	4066435	5920261
2039	594319	1245189	3705119	5544627
2040	587578	1223919	3352731	5164228
2041	583197	1209673	3012029	4804899
2042	577914	1176544	2685628	4440086
2043	564671	1134464	2375876	4075011
2044	548816	1084233	2084779	3717828
2045	530851	1031077	1813956	3375884
2046	509078	975197	1564590	3048865

Name of Plan	THE OREGON TOOL RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	63-0780521	PN	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	485558	918273	1337430	2741261
2048	459539	857919	1132784	2450242
2049	432529	796043	950512	2179084
2050	404265	733259	790052	1927576
2051	375789	670264	650457	1696510
2052	347263	607809	530478	1485550
2053	318936	546663	428623	1294222
2054	291320	487570	343226	1122116
2055	264608	431200	272522	968330
2056	239055	378116	214710	831881
2057	214779	328747	168005	711531
2058	191883	283372	130709	605964
2059	170449	242134	101239	513822
2060	150508	205061	78174	433743
2061	132071	172083	60263	364417
2062	115132	143052	46435	304619
2063	99666	117760	35801	253227
2064	85632	95952	27638	209222
2065	72983	77343	21368	171694
2066	61661	61631	16540	139832
2067	51604	48515	12806	112925
2068	42749	37697	9905	90351
2069	35030	28890	7640	71560
2070	28375	21820	5867	56062
2071	22705	16230	4480	43415

THE OREGON TOOL RETIREMENT PLAN

Financial Statements and Supplemental Schedule
December 31, 2022 and 2021

With Independent Auditor's Report



**THE OREGON TOOL RETIREMENT PLAN
DECEMBER 31, 2022 AND 2021**

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Independent Auditor's Report

To the Plan Administrator and Participants
The Oregon Tool Retirement Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Oregon Tool Retirement 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.

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Oregon Tool Retirement Plan's ability to continue as a going concern for one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether

due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Oregon Tool Retirement 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 Oregon Tool Retirement 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 of schedule of assets (held at end of year) 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 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 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the 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, is 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).

KBF CPAs LLP

KBF CPAs LLP

Lake Oswego, Oregon
October 13, 2023

THE OREGON TOOL RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
Assets:		
Investments, at fair value:		
Money market fund	\$ 132,551	\$ 569,920
Common collective trusts	91,702,092	133,062,584
Total investments	91,834,643	133,632,504
Interest receivable	466	5
Total assets	91,835,109	133,632,509
Liabilities:		
Administrative fees payable	60,747	469,681
Net assets available for benefits	\$ 91,774,362	\$ 133,162,828

See accompanying independent auditor's report and notes to the financial statements.

THE OREGON TOOL RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions:		
Investment income:		
Interest income	\$ 4,217	\$ 36
Net appreciation (depreciation) in fair value of investments	(31,266,541)	6,658,423
Total investment income (loss)	(31,262,324)	6,658,459
Other	-	173
Total additions	(31,262,324)	6,658,632
Deductions:		
Benefits paid to participants	9,084,182	9,126,998
Administrative expenses	1,041,960	1,004,037
Total deductions	10,126,142	10,131,035
Net increase (decrease)	(41,388,466)	(3,472,403)
Net assets available for benefits:		
Beginning of the year	133,162,828	136,635,231
End of the year	\$ 91,774,362	\$ 133,162,828

See accompanying independent auditor's report and notes to the financial statements.

**THE OREGON TOOL RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

1. Description of the Plan

The following description of The Oregon Tool Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

Oregon Tool, Inc. ("the Company"), previously Blount International, Inc., established the Plan effective March 1, 1987, to provide retirement benefits to eligible employees of the Company. The Plan is a defined benefit pension plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan covers substantially all United States employees of the Company. Effective December 31, 2006, the Plan was frozen and no further benefits are accrued under the Plan and no new participants enter may enter the Plan.

The Management Investment Committee oversees the Plan and evaluates the investment options on a regular basis and recommends changes to the investments offered when necessary. The Plan's trustee and custodian is Fidelity Management Trust Company ("Fidelity").

b. Retirement, Death and Disability Benefits

The Plan provides for normal retirement upon reaching age 65, and for early retirement at ages 55 to 64. Plan provisions also include disability and death benefits. Participants should refer to the Plan document for detailed information regarding the amount and optional forms of benefits to which they are entitled. Vesting occurs on the first date as of which a participant is credited with at least five years of service or reaches normal retirement age. A year of service is granted for each Plan year during which an employee has at least 1,000 hours of service. Totally disabled participants who are vested on the date of disability continue to accrue hours of service for each month they remain totally disabled and which ends prior to the earlier of the participant's normal retirement date or annuity starting date. If a participant's vested account exceeds \$1,000 and is not more than \$5,000 upon termination of employment, the Plan administrator will automatically rollover the entire vested interest to an individual retirement account (IRA), unless otherwise directed by the participant. If a participant's vested account is \$1,000 or less upon termination of employment, the entire vested interest will be distributed in a lump sum payment to the participant, unless otherwise directed.

- c. Expenses
Administrative expenses of the Plan are paid by the Company and by the Plan. Direct expenses totaling approximately \$1,042,000 and \$1,004,000 were paid by the Plan during 2022 and 2021, respectively. Certain expenses are included in the transaction prices of investments bought and sold and are not separately quantified.

2. Summary of Significant Accounting Policies

- a. Basis of Accounting
The accompanying financial statements have been prepared on an accrual basis of accounting.
- b. Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles (“GAAP”) requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets available for plan benefits during the reporting period. These significant estimates include the measurement of accumulated plan benefits and market value of investments. Actual results could differ from those estimates.

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.

- c. Risks and Uncertainties
The Plan invests in a variety of investments. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with such investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.
- d. Investment Valuation and Income Recognition
The Plan follows the fair value measurement and disclosure requirements of Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, which defines fair value as the exchange price that would be received for the asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Investment purchases and sales are recorded on a trade date basis. Net appreciation (depreciation) includes the Plan’s gains and losses on investments sold during the year as well as the change in the unrealized appreciation or depreciation on investments held during the year. Interest is recorded on an accrual basis.

- e. Benefit Payments
Benefit payments to participants are recorded when paid.

f. Subsequent Events

Management has evaluated the potential recognition and disclosures in the financial statements of subsequent events that have occurred through October 13, 2023, which is the date the financial statements were available to be issued.

3. Funding Policy

Contributions to the Plan, if necessary, are made to meet or exceed the minimum funding standards of ERISA and the Internal Revenue Code (“IRC”). Contributions are based on actuarially determined amounts as calculated by the Plan’s consulting actuary. For the years ended December 31, 2022 and 2021, no contributions were required to meet the minimum funding requirements of ERISA.

4. Benefits and Actuarial Assumptions

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

The actuarial present value of accumulated plan benefits is as follows at December 31, 2021 (beginning of the year presentation):

Vested benefits:

Terminated participants currently receiving payments	\$	100,808,465
Other participants		<u>26,303,070</u>
Total vested benefits		127,111,535
Nonvested benefits		<u>570,522</u>
Total actuarial present value of accumulated plan benefits at December 31, 2021	\$	<u><u>127,682,057</u></u>

Changes in the actuarial present value of accumulated plan benefits is as follows for the year ending December 31, 2021.

Actuarial present value of accumulated plan benefits as of		
December 31, 2020	\$	130,744,475
Increase (decrease) during the year attributable to:		
Increase in interest due to the decrease in the discount period		4,733,362
Other actuarial losses		406,096
Benefit payments to participants		(9,126,998)
Change in actuarial assumptions		925,122
Net increase		<u>(3,062,418)</u>
Actuarial present value of accumulated plan benefits as of		
December 31, 2021	\$	<u>127,682,057</u>

Significant assumptions underlying the actuarial computations at December 31, 2021 are as follows:

Interest rate 3.75%

Mortality Pri-2012 total mortality tables projected with MP-2021 mortality improvement scale

Retirement rates	<u>Age</u>	<u>Rate</u>
	55-60	4%
	61	15
	62	35
	63-64	15
	65	50
	66-69	20
	70+	100

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial valuation was prepared as of January 1, 2022. Had the valuations been prepared as of December 31, 2021, there would be no material differences.

The mortality rate assumption was changed from the Pri-2012 Total Mortality Tables projected with MP-2020 to Pri-2012 Total Mortality Tables projected with MP-2021. The interest rate remained 3.75%.

5. Fair Value Measurements

ASC 820 establishes a framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Money market fund – The fair value of this investment is determined by obtaining quoted prices on nationally recognized securities exchanges.

Common collective trusts: Investments in common collective trusts are valued at net asset value ("NAV"), as reported by the investment managers. The NAV is used as a practical expedient to estimate fair value. Units in common collective trusts are not publicly traded, but rather, are redeemable only by the issuer. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common collective trusts had no unfunded commitments at December 31, 2022 and 2021.

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

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

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 132,551	\$ -	\$ -	\$ 132,551
Total	<u>\$ 132,551</u>	<u>\$ -</u>	<u>\$ -</u>	132,551
Investments at NAV:				
Common collective trusts				<u>91,702,092</u>
Total investments				<u>\$ 91,834,643</u>

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 569,920	\$ -	\$ -	\$ 569,920
Total	<u>\$ 569,920</u>	<u>\$ -</u>	<u>\$ -</u>	569,920
Investments at NAV:				
Common collective trusts				<u>133,062,584</u>
Total investments				<u>\$ 133,632,504</u>

The following table provides information regarding redemption of investments where the NAV practical expedient has been used to measure fair value at December 31, 2022 and 2021:

	Fair Value	Fair Value	Redemption Frequency	Redemption Notice Period
	<u>2022</u>	<u>2021</u>		
Common collective trusts	\$ 91,702,092	\$ 133,062,584	Daily	1-2 days

6. Information Certified by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in the financial statements and supplemental schedule was provided and certified by the Plan's trustee, Fidelity, as of and for the years ended December 31, 2022 and 2021 as complete and accurate:

- Investments, at fair value
- Interest receivable

- Investment income (loss)
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

7. Plan Termination

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time, subject to ERISA requirements. Upon termination of the Plan, the Plan assets shall be allocated by the Plan Administrator on an actuarial basis among participants, surviving spouses and beneficiaries in the manner prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for the 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.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) up to applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Upon Plan termination, the rights of all affected participants to the benefits then accrued and funded shall fully vest and be non-forfeitable. Benefits already distributed in cash or by purchase and delivery of an annuity contract shall not be affected and are excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual’s monthly benefit that the PBGC guarantees. For plan terminations occurring in 2022 that ceiling is \$6,750 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants’ benefits. Whether a particular participant’s accumulated plan benefits will be paid depends on the priority of those benefits, the Plan’s net assets to provide for accumulated benefit obligations, the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

8. Tax Status

The Plan received a favorable determination letter dated January 23, 2013 from the Internal Revenue Service (“IRS”) as to the qualification of the Plan and exemption of the Plan from federal income taxes. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes the Plan is currently being operated in compliance with the applicable requirements of the IRC and, accordingly, continues to be tax exempt.

Assuming it meets certain initial and ongoing requirements, the Plan is generally exempt from federal and state income taxes. However, GAAP requires 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 Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Related-Party Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain Plan investments are managed by Fidelity Investments and Fidelity Institutional Asset Management (“FIAM”), affiliates of Fidelity, the trustee for the Plan. These investments and investment transactions qualify as exempt party-in-interest transactions.

The Plan sponsor, Oregon Tool, Inc., is a party-in-interest. However, there were no transactions with the Plan sponsor other than funding of contributions, when necessary, and payment of certain Plan expenses.

THE OREGON TOOL RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

EIN # 63-0780521

PLAN#: 011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Money market fund:		
*	Fidelity Investments	Institutional Cash Money Market Government Portfolio	\$ 132,551	\$ 132,551
		Common collective trusts:		
*	FIAM	Emerging Markets Debt Commingled Pool	1,497,505	1,507,074
*	FIAM	Floating Rate High Income Pool	716,964	717,316
*	FIAM	High Yield Bond	40,786	38,765
*	FIAM	Institutional Cash	1,648	1,648
*	FIAM	Intermediate Inflation-Protected Bond Index Commingled Pool	57,838	55,540
*	FIAM	Long Corporate Commingled Pool	23,220,387	20,000,650
*	FIAM	Long Duration	18,402,765	14,962,721
*	FIAM	Long U.S. Treasury Strips	961,454	630,963
*	FIAM	Select Emerging Markets Equity	3,492,010	3,547,390
*	FIAM	Select International Small Cap	368,176	408,744
*	FIAM	Small Cap Core	748,491	748,011
*	FIAM	Small/Mid Cap Core	932,809	944,931
*	FIAM	Select Canda Pool	492,206	478,371
*	FIAM	U.S. Real Estate Investment Trust	1,110,135	1,040,315
*	Fidelity Investments	Spartan Developed International Index	4,131,786	11,927,885
*	Fidelity Investments	Spartan 500 Index Pool A	8,655,301	2,164,010
*	Fidelity Investments	Spartan Commodity Index A	1,886,288	4,728,689
	Western Asset Management	U.S. Long Duration	19,881,021	15,895,552
*	Prudential	U.S. Long Duration Corporate Bond	14,110,384	11,903,517
		Total common collective trusts	100,707,954	91,702,092
			<u>\$ 100,840,505</u>	<u>\$ 91,834,643</u>

* Represents a party-in-interest at December 31, 2022

See accompanying independent auditor's report and notes to the financial statements.

Age and Service Distribution of Active Members

Attained Age	Completed Years of Credited Service on January 1, 2022										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	9	1	0	0	0	0	0	0	0	0	10
40-44	0	15	12	2	0	0	0	0	0	0	0	29
45-49	0	10	18	10	1	0	0	0	0	0	0	39
50-54	0	7	15	12	8	0	0	0	0	0	0	42
55-59	0	11	13	6	4	2	0	0	0	0	0	36
60-64	0	12	12	8	5	4	10	0	0	0	0	51
65-69	0	3	2	1	2	1	1	2	0	0	0	12
Over 69	0	1	0	0	0	0	0	0	0	0	0	1
Total	0	68	73	39	20	7	11	2	0	0	0	220

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.

Purpose	2022 Plan Year		2021 Plan Year	
	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	1.07%	4.75%	2.22%
Next 15 years	5.18%	2.68%	5.36%	3.37%
Over 20 years	5.92%	3.36%	6.11%	3.92%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Increase in Consumer Price Index (CPI): N/A

Increase in Social Security Taxable Wage Base: N/A

Administrative Expenses (for developing target normal cost):

Estimated based on the average of the non-investment related administrative expenses paid from the Trust in the prior three years plus estimated PBGC premiums for the current year.

Mortality: 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 using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430). These tables include 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.

Actuarial Assumptions and Methods (continued)

Retirement Rates: Rates varying by age based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate
55-60	4%
61	15
62	35
63-64	15
65	50
66-69	20
70+	100

Average retirement age is 63.

Turnover Rates: Active participants are assumed to terminate according to the following annual withdrawal rates depending upon their age and years of service based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Select period (first five years):

Year	Rate
1	20%
2	18
3	16
4	14
5	12

Ultimate (after five years):

Age	Rate
20-34	5%
35-49	4
50-54	3
55+	0

Actuarial Assumptions and Methods (continued)

Marital Status: 65% of males and females are assumed married, with females 3 years younger than males.

Maximum Benefit: \$245,000 for 2022. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: Not applicable since the plan was frozen at December 31, 2006.

Form of Payment: It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit (5-Year Certain and Continuous Annuity). 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.

REA Death Benefit: Load on terminated vested liability varies by age. Sample loads:

<u>Age</u>	<u>Male</u>	<u>Female</u>
30	0.07538	0.02349
40	0.07057	0.02174
50	0.05786	0.01796
60	0.02547	0.00847

Data Assumptions: For any inactive missing a benefit amount, an average amount for each status was used.

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.

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). 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 target normal cost for funding is equal to the assumed administrative expenses expected to be paid from the trust. There is no other cost for liability accruals since the plan is frozen.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. 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.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan THE OREGON TOOL RETIREMENT PLAN		B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OREGON TOOL, INC.		D Employer Identification Number (EIN) 63-0780521	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> 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	133,632,511
b Actuarial value		2b	133,632,511
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,325	93,005,024	93,005,024
b For terminated vested participants	399	11,804,131	11,804,131
c For active participants	220	6,409,113	6,848,108
d Total	1,944	111,218,268	111,657,263
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	5.32%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	758,248
c Total (line 6a + line 6b)		6c	758,248

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>JEREMY P. OLSZEWSKI</u> Signature of actuary	<u>October 3rd, 2023</u> Date
JEREMY P. OLSZEWSKI	Type or print name of actuary	2306603
FIDELITY INVESTMENTS	Firm name	617-563-7000
245 SUMMER STREET, V1B	Address of the firm	Telephone number (including area code)
BOSTON MA 02210		

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

Part II Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	16,510,103
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	16,510,103
10 Interest on line 9 using prior year's actual return of <u>4.66</u> %	0	769,371
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>5.49</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	17,279,474

Part III Funding Percentages		
14 Funding target attainment percentage	14	104.20 %
15 Adjusted funding target attainment percentage	15	119.68 %
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	106.98 %
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 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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	758,248	
b Excess assets, if applicable, but not greater than line 31a	31b	758,248	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

2022 Form 5500 Schedule SB Attachments
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
Oregon Tool, Inc.
The Oregon Tool Retirement Plan
For Plan Year Ended December 31, 2022

EIN: 63-0780521
Plan Number: 011

Weighted average retirement age shown on line 22 has been calculated assuming a portion of each life that has not retired at each retirement age retires according to the assumed retirement rate shown below, using age 55 to first enter the table and assuming no decrements other than retirement in this calculation. The methodology is illustrated below:

<u>Age</u>	<u>Lives</u>		<u>Retirement Decrement</u>	=	<u>Lives Retiring</u>	<u>Age x Lives Retiring</u>
55	1,000,000	X	0.040	=	40,000	2,200,000
56	960,000	X	0.040	=	38,400	2,150,400
57	921,600	X	0.040	=	36,864	2,101,248
58	884,736	X	0.040	=	35,389	2,052,588
59	849,347	X	0.040	=	33,974	2,004,458
60	815,373	X	0.040	=	32,615	1,956,894
61	782,758	X	0.150	=	117,414	7,162,234
62	665,344	X	0.350	=	232,870	14,437,967
63	432,474	X	0.150	=	64,871	4,086,876
64	367,603	X	0.150	=	55,140	3,528,985
65	312,462	X	0.500	=	156,231	10,155,023
66	156,231	X	0.200	=	31,246	2,062,251
67	124,985	X	0.200	=	24,997	1,674,798
68	99,988	X	0.200	=	19,998	1,359,836
69	79,990	X	0.200	=	15,998	1,103,867
70	63,992	X	1.000	=	63,992	4,479,459
						<u>62,516,882</u>

Weighted Average Retirement Age: 62.5169

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.

Purpose	2022 Plan Year		2021 Plan Year	
	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	1.07%	4.75%	2.22%
Next 15 years	5.18%	2.68%	5.36%	3.37%
Over 20 years	5.92%	3.36%	6.11%	3.92%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Increase in Consumer Price Index (CPI): N/A

Increase in Social Security Taxable Wage Base: N/A

Administrative Expenses (for developing target normal cost):

Estimated based on the average of the non-investment related administrative expenses paid from the Trust in the prior three years plus estimated PBGC premiums for the current year.

Mortality: 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 using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430). These tables include 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.

Actuarial Assumptions and Methods (continued)

Retirement Rates: Rates varying by age based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate
55-60	4%
61	15
62	35
63-64	15
65	50
66-69	20
70+	100

Average retirement age is 63.

Turnover Rates: Active participants are assumed to terminate according to the following annual withdrawal rates depending upon their age and years of service based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Select period (first five years):

Year	Rate
1	20%
2	18
3	16
4	14
5	12

Ultimate (after five years):

Age	Rate
20-34	5%
35-49	4
50-54	3
55+	0

Actuarial Assumptions and Methods (continued)

Marital Status: 65% of males and females are assumed married, with females 3 years younger than males.

Maximum Benefit: \$245,000 for 2022. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: Not applicable since the plan was frozen at December 31, 2006.

Form of Payment: It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit (5-Year Certain and Continuous Annuity). 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.

REA Death Benefit: Load on terminated vested liability varies by age. Sample loads:

<u>Age</u>	<u>Male</u>	<u>Female</u>
30	0.07538	0.02349
40	0.07057	0.02174
50	0.05786	0.01796
60	0.02547	0.00847

Data Assumptions: For any inactive missing a benefit amount, an average amount for each status was used.

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.

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). 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 target normal cost for funding is equal to the assumed administrative expenses expected to be paid from the trust. There is no other cost for liability accruals since the plan is frozen.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. 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.

Plan Provisions

Name of Plan: The Oregon Tool Retirement Plan

Employer Identification Number / Plan Number: 63-0780521/011

Effective Date: March 1, 1987. Last restated on December 31, 2011. Last amended on November 22, 2021.

Definitions:

Vesting service: One year of service is earned for each plan year during which the employee has 1,000 or more hours of service.

Benefit service: One year of service is earned for each plan year prior to December 31, 2006 during which the employee has 1,000 or more hours of service. Accruals were frozen as of December 31, 2006.

Annual pay: Base rate as of January 1 plus eligible commissions for all years prior to 2006. Base rate as of July 1, 2006 plus eligible commissions for 2006 (maximum \$225,000).

Final average pay (FAP): The monthly average of the participant's annual pay for the highest five plan years out of the last ten consecutive plan years. Final average pay was frozen as of December 31, 2006.

Normal retirement date (NRD): First of month coinciding with or following the attainment of age 65.

Monthly normal retirement benefit: One-twelfth times the sum of a) and b):

- a) 2.0% of the excess of final average pay over primary Social Security amount multiplied by benefit service at normal retirement date up to 25 years.
- b) 0.5% of final average pay multiplied by benefit service at normal retirement date in excess of 25 years.

The amount payable at 65 is reduced by the amount of the participant's annuity from the prior plan termination. The benefit was frozen as of December 31, 2006. Benefit service was frozen at December 31, 2006.

Plan Provisions (continued)

Accrued benefit: The participant's normal retirement benefit times the ratio of benefit service at date of determination to benefit service at normal retirement. The amount payable at normal retirement is reduced by the amount of the participant's annuity from the prior plan. Benefit service was frozen at December 31, 2006.

Eligibility for Benefits:

NRD: Retirement on NRD.

Early retirement: Optional retirement - Age 55 and five years of Vesting Service. Rule of 95 -age plus service equals 95, minimum age 60.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five years of Vesting Service. All participants are 100% vested in their December 31, 1993 accrued benefit.

Pre-retirement spouse benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

Disability: Permanently and totally disabled.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly pension benefit determined as of NRD, payable immediately.

Early retirement:

- a) If retire with less than 10 years of service: monthly accrued benefit determined as of early retirement date, actuarially reduced, payable immediately.
- b) If retire with 10 or more years of service: monthly pension benefit determined as of early retirement date, reduced by 3.6 percent for each year that commencement precedes the participant's NRD.

Plan Provisions (continued)

Postponed retirement: Greater of the monthly pension benefit determined as of actual retirement date and the actuarial equivalent of the normal retirement benefit, payable immediately.

Termination with deferred vested benefit: Monthly accrued benefit determined as of termination date, payable at NRD.

Death with pre-retirement spouse benefit: If participant had 10 or more years of service or had attained NRD with 5 years of service at the time of death, the spouse will immediately receive the greater (in terms of present value) of a) and b):

- a) A lifetime benefit equal to the survivor portion of the 66 2/3% joint and survivor annuity using the subsidized early retirement factors.
- b) A lump sum benefit equal to 25% of FAP.

Otherwise, if the participant was married for at least 1 year and had 5 years of service at the time of death, then the spouse receives a lifetime benefit equal to the survivor portion of the 50% joint and survivor annuity using non-subsidized (actuarial equivalent) factors. Payments would begin at the later of the date the participant would have reached age 55 and the date of participant's death.

Forms of Payment: For those participants with a qualified spouse at retirement, benefits must be paid in the form of a qualified joint and survivor annuity unless the spouse consents to an optional form.

Single participants and married participants with spousal consent have the following options:

- a) life annuity;
- b) 50%, 66-2/3%, 75% or 100% joint and survivor annuity; or
- c) five, ten or fifteen-year certain and continuous life annuity.

For those participants who are vested upon termination and whose present value of accrued benefits is \$5,000 or less, a lump sum payment is made immediately, without participant or spousal consent. Payments that are made without participant direction between \$1,000 and \$5,000 are rolled over to an individual retirement account.

Plan Provisions (continued)

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.

Age and Service Distribution of Active Members

Attained Age	Completed Years of Credited Service on January 1, 2022										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	9	1	0	0	0	0	0	0	0	0	10
40-44	0	15	12	2	0	0	0	0	0	0	0	29
45-49	0	10	18	10	1	0	0	0	0	0	0	39
50-54	0	7	15	12	8	0	0	0	0	0	0	42
55-59	0	11	13	6	4	2	0	0	0	0	0	36
60-64	0	12	12	8	5	4	10	0	0	0	0	51
65-69	0	3	2	1	2	1	1	2	0	0	0	12
Over 69	0	1	0	0	0	0	0	0	0	0	0	1
Total	0	68	73	39	20	7	11	2	0	0	0	220

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan	Active	Terminate	Retired	Total
2022	94371.51	172746.7	9058629	9325747
2023	170356.1	311102.3	8864979	9346438
2024	234155.5	390534.2	8650825	9275515
2025	288040.1	521638.9	8416811	9226490
2026	346425.6	664309.5	8163842	9174577
2027	387248.1	817311.4	7892093	9096652
2028	422297.6	922725.7	7603023	8948046
2029	460390.3	998217.4	7294545	8753153
2030	486802	1073115	6969177	8529094
2031	512312.2	1095987	6631725	8240024
2032	533122.4	1128430	6283296	7944848
2033	545866.9	1172016	5924715	7642598
2034	563967.5	1220323	5557646	7341937
2035	575932.4	1241459	5184740	7002131
2036	583360	1249574	4810571	6643505
2037	587896.2	1259298	4433898	6281093
2038	589938.4	1263888	4066434	5920261
2039	594318.6	1245189	3705120	5544627
2040	587577.5	1223919	3352731	5164228
2041	583197.5	1209673	3012028	4804899
2042	577913.7	1176544	2685628	4440086
2043	564671.2	1134464	2375877	4075011
2044	548815.8	1084233	2084780	3717828
2045	530851.3	1031077	1813955	3375884
2046	509077.9	975197.2	1564590	3048865
2047	485557.9	918272.8	1337430	2741261
2048	459539.4	857918.7	1132784	2450242
2049	432529.1	796042.5	950512.3	2179084
2050	404265.4	733259.2	790051	1927576
2051	375789.3	670264.4	650455.9	1696510
2052	347263.4	607808.8	530477.4	1485550
2053	318936.3	546663.3	428622	1294222
2054	291320.4	487570.2	343225	1122116
2055	264608	431199.7	272522.1	968329.8
2056	239055.3	378116.3	214709.2	831880.8
2057	214778.7	328747.2	168005	711531
2058	191883.1	283372.3	130708.2	605963.5
2059	170448.6	242134.3	101239	513821.9
2060	150508.4	205061.4	78173.48	433743.3
2061	132071.5	172083.3	60261.97	364416.8
2062	115132.1	143051.8	46435.04	304619
2063	99665.64	117759.6	35801.69	253226.9
2064	85632.29	95951.84	27637.99	209222.1
2065	72983.37	77342.81	21367.41	171693.6

2066	61661.13	61631.19	16539.42	139831.7
2067	51604.06	48514.67	12806.52	112925.3
2068	42749.2	37696.67	9905.22	90351.09
2069	35030.43	28889.55	7640.16	71560.14
2070	28375.2	21819.81	5867.26	56062.27
2071	22705.2	16230.08	4479.24	43414.52

2022 Form 5500 Schedule SB Attachments
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
Oregon Tool, Inc.
The Oregon Tool Retirement Plan
For Plan Year Ended December 31, 2022

EIN: 63-0780521
Plan Number: 011

Weighted average retirement age shown on line 22 has been calculated assuming a portion of each life that has not retired at each retirement age retires according to the assumed retirement rate shown below, using age 55 to first enter the table and assuming no decrements other than retirement in this calculation. The methodology is illustrated below:

<u>Age</u>	<u>Lives</u>		<u>Retirement Decrement</u>	=	<u>Lives Retiring</u>	<u>Age x Lives Retiring</u>
55	1,000,000	X	0.040	=	40,000	2,200,000
56	960,000	X	0.040	=	38,400	2,150,400
57	921,600	X	0.040	=	36,864	2,101,248
58	884,736	X	0.040	=	35,389	2,052,588
59	849,347	X	0.040	=	33,974	2,004,458
60	815,373	X	0.040	=	32,615	1,956,894
61	782,758	X	0.150	=	117,414	7,162,234
62	665,344	X	0.350	=	232,870	14,437,967
63	432,474	X	0.150	=	64,871	4,086,876
64	367,603	X	0.150	=	55,140	3,528,985
65	312,462	X	0.500	=	156,231	10,155,023
66	156,231	X	0.200	=	31,246	2,062,251
67	124,985	X	0.200	=	24,997	1,674,798
68	99,988	X	0.200	=	19,998	1,359,836
69	79,990	X	0.200	=	15,998	1,103,867
70	63,992	X	1.000	=	63,992	4,479,459
						<u>62,516,882</u>

Weighted Average Retirement Age: 62.5169

Plan Provisions

Name of Plan: The Oregon Tool Retirement Plan

Employer Identification Number / Plan Number: 63-0780521/011

Effective Date: March 1, 1987. Last restated on December 31, 2011. Last amended on November 22, 2021.

Definitions:

Vesting service: One year of service is earned for each plan year during which the employee has 1,000 or more hours of service.

Benefit service: One year of service is earned for each plan year prior to December 31, 2006 during which the employee has 1,000 or more hours of service. Accruals were frozen as of December 31, 2006.

Annual pay: Base rate as of January 1 plus eligible commissions for all years prior to 2006. Base rate as of July 1, 2006 plus eligible commissions for 2006 (maximum \$225,000).

Final average pay (FAP): The monthly average of the participant's annual pay for the highest five plan years out of the last ten consecutive plan years. Final average pay was frozen as of December 31, 2006.

Normal retirement date (NRD): First of month coinciding with or following the attainment of age 65.

Monthly normal retirement benefit: One-twelfth times the sum of a) and b):

- a) 2.0% of the excess of final average pay over primary Social Security amount multiplied by benefit service at normal retirement date up to 25 years.
- b) 0.5% of final average pay multiplied by benefit service at normal retirement date in excess of 25 years.

The amount payable at 65 is reduced by the amount of the participant's annuity from the prior plan termination. The benefit was frozen as of December 31, 2006. Benefit service was frozen at December 31, 2006.

Plan Provisions (continued)

Accrued benefit: The participant's normal retirement benefit times the ratio of benefit service at date of determination to benefit service at normal retirement. The amount payable at normal retirement is reduced by the amount of the participant's annuity from the prior plan. Benefit service was frozen at December 31, 2006.

Eligibility for Benefits:

NRD: Retirement on NRD.

Early retirement: Optional retirement - Age 55 and five years of Vesting Service. Rule of 95 -age plus service equals 95, minimum age 60.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five years of Vesting Service. All participants are 100% vested in their December 31, 1993 accrued benefit.

Pre-retirement spouse benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

Disability: Permanently and totally disabled.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly pension benefit determined as of NRD, payable immediately.

Early retirement:

- a) If retire with less than 10 years of service: monthly accrued benefit determined as of early retirement date, actuarially reduced, payable immediately.
- b) If retire with 10 or more years of service: monthly pension benefit determined as of early retirement date, reduced by 3.6 percent for each year that commencement precedes the participant's NRD.

Plan Provisions (continued)

Postponed retirement: Greater of the monthly pension benefit determined as of actual retirement date and the actuarial equivalent of the normal retirement benefit, payable immediately.

Termination with deferred vested benefit: Monthly accrued benefit determined as of termination date, payable at NRD.

Death with pre-retirement spouse benefit: If participant had 10 or more years of service or had attained NRD with 5 years of service at the time of death, the spouse will immediately receive the greater (in terms of present value) of a) and b):

- a) A lifetime benefit equal to the survivor portion of the 66 2/3% joint and survivor annuity using the subsidized early retirement factors.
- b) A lump sum benefit equal to 25% of FAP.

Otherwise, if the participant was married for at least 1 year and had 5 years of service at the time of death, then the spouse receives a lifetime benefit equal to the survivor portion of the 50% joint and survivor annuity using non-subsidized (actuarial equivalent) factors. Payments would begin at the later of the date the participant would have reached age 55 and the date of participant's death.

Forms of Payment: For those participants with a qualified spouse at retirement, benefits must be paid in the form of a qualified joint and survivor annuity unless the spouse consents to an optional form.

Single participants and married participants with spousal consent have the following options:

- a) life annuity;
- b) 50%, 66-2/3%, 75% or 100% joint and survivor annuity; or
- c) five, ten or fifteen-year certain and continuous life annuity.

For those participants who are vested upon termination and whose present value of accrued benefits is \$5,000 or less, a lump sum payment is made immediately, without participant or spousal consent. Payments that are made without participant direction between \$1,000 and \$5,000 are rolled over to an individual retirement account.

Plan Provisions (continued)

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.

THE OREGON TOOL RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

EIN # 63-0780521

PLAN#: 011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Money market fund:		
*	Fidelity Investments	Institutional Cash Money Market Government Portfolio	\$ 132,551	\$ 132,551
		Common collective trusts:		
*	FIAM	Emerging Markets Debt Commingled Pool	1,497,505	1,507,074
*	FIAM	Floating Rate High Income Pool	716,964	717,316
*	FIAM	High Yield Bond	40,786	38,765
*	FIAM	Institutional Cash	1,648	1,648
*	FIAM	Intermediate Inflation-Protected Bond Index Commingled Pool	57,838	55,540
*	FIAM	Long Corporate Commingled Pool	23,220,387	20,000,650
*	FIAM	Long Duration	18,402,765	14,962,721
*	FIAM	Long U.S. Treasury Strips	961,454	630,963
*	FIAM	Select Emerging Markets Equity	3,492,010	3,547,390
*	FIAM	Select International Small Cap	368,176	408,744
*	FIAM	Small Cap Core	748,491	748,011
*	FIAM	Small/Mid Cap Core	932,809	944,931
*	FIAM	Select Canda Pool	492,206	478,371
*	FIAM	U.S. Real Estate Investment Trust	1,110,135	1,040,315
*	Fidelity Investments	Spartan Developed International Index	4,131,786	11,927,885
*	Fidelity Investments	Spartan 500 Index Pool A	8,655,301	2,164,010
*	Fidelity Investments	Spartan Commodity Index A	1,886,288	4,728,689
*	Western Asset Management	U.S. Long Duration	19,881,021	15,895,552
*	Prudential	U.S. Long Duration Corporate Bond	14,110,384	11,903,517
		Total common collective trusts	<u>100,707,954</u>	<u>91,702,092</u>
			<u>\$ 100,840,505</u>	<u>\$ 91,834,643</u>

* Represents a party-in-interest at December 31, 2022

See accompanying independent auditor's report and notes to the financial statements.