

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</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>AMERICAN WELDING SOCIETY</u> <u>8669 NW 36TH STREET #130</u> <u>MIAMI, FL 33166</u>	1c	Effective date of plan <u>06/01/2001</u>
	2b	Employer Identification Number (EIN) <u>13-0434890</u>
	2c	Plan Sponsor's telephone number <u>305-443-9353</u>
	2d	Business code (see instructions) <u>813000</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.	12/18/2023	TATIANA MILAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 197
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) 146
a(2) Total number of active participants at the end of the plan year		6a(2) 139
b Retired or separated participants receiving benefits		6b 13
c Other retired or separated participants entitled to future benefits.....		6c 47
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 199
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e
f Total. Add lines 6d and 6e		6f 199
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 197
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
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: 2G 2L 2M 2E 2F 2S 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN WELDING SOCIETY	D Employer Identification Number (EIN) 13-0434890

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier RIVERSOURCE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0823832	65005	15936678	11	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 3637	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid BARRY BROSIUS 9350 S DIXIE HWY SUITE 1220 MIAMI, FL 33156-2945
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3637			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	1925610

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ **BASED ON ANTICIPATED BENEFIT PAYMENTS AND EXPENSE COSTS, INVESTMENT EARNINGS AND PROFITS OBJECTIVES AS DE**

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>AMERICAN WELDING SOCIETY 403(B) RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN WELDING SOCIETY</u>		D Employer Identification Number (EIN) <u>13-0434890</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	31550	125
(2) Participant contributions.....	1b(2)	28387	
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		108715
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	301087	207346
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	20162113	17222403
(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	20523137	17538589

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	2981	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2981	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	20520156	17538589
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	759920	
(B) Participants	2a(1)(B)	842432	
(C) Others (including rollovers)	2a(1)(C)	4394	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1606746
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1290	
(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)	15540	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16830
(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)	691785	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		691785
(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)		
(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)		-4327364
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2012003
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	928670	
(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)		928670
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	31750	
(3) Investment advisory and management fees	2i(3)	9104	
(4) Other	2i(4)	40	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40894
j Total expenses. Add all expense amounts in column (b) and enter total	2j		969564
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2981567
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: BDO USA PC

(2) EIN: 13-5381590

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		256883

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



American Welding Society 403(B) Retirement Plan

Financial Statements and
ERISA-Required Supplemental Schedules
As of December 31, 2022 and 2021, and
for the Year Ended December 31, 2022

American Welding Society 403(B) Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedules
As of December 31, 2022 and 2021, and
for the Year Ended December 31, 2022

American Welding Society 403(B) Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



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Independent Auditor's Report

To the Plan Administrator
American Welding Society 403(B) Retirement Plan
Miami, Florida

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

We were engaged to perform audits of the financial statements of American Welding Society 403(B) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

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

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and Newport Trust Company, Fidelity Management Trust Company, and Ameriprise Trust Company did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.



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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the Year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

BDO USA, P.C.

Miami, Florida
December 15, 2023

Financial Statements

American Welding Society 403(B) Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments:		
Investments, at fair value	\$ 17,331,118	\$ 20,162,113
Total Investments	17,331,118	20,162,113
Receivables:		
Employer contributions	125	31,550
Participant contributions	-	28,387
Notes receivable from participants	207,346	301,087
Total Receivables	207,471	361,024
Total Assets	17,538,589	20,523,137
Liabilities		
Other liabilities	-	2,981
Total Liabilities	-	2,981
Net Assets Available for Benefits	\$ 17,538,589	\$ 20,520,156

See accompanying notes to financial statements.

American Welding Society 403(B) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2022</i>
Additions	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (4,327,364)
Interest and dividend income	693,075
Total Investment Loss	(3,634,289)
Interest income on notes receivable from participants	15,540
Contributions:	
Employer	759,920
Participant	842,432
Rollover	4,394
Total Contributions	1,606,746
Total Additions, Net of Investment Loss	(2,012,003)
Deductions	
Benefits paid to participants	928,670
Administrative expenses	40,894
Total Deductions	969,564
Net Decrease	(2,981,567)
Net Assets Available for Benefits, beginning of year	20,520,156
Net Assets Available for Benefits, end of year	\$ 17,538,589

See accompanying notes to financial statements.

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the American Welding Society 403(b) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution under section 403(b) of the Internal Revenue Code (IRC) and covers all employees of American Welding Society (the Organization or Employer) except for employees scheduled less than 20 hours per week (part-time). Employees are eligible to participate in the Plan immediately, following commencement of employment, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan was amended in July 2022 to include all employees of AWS Foundation Incorporated.

Custodians and Administration of the Plan

The custodians and recordkeepers of the Plan are Newport Trust Company (Newport), Fidelity Management Trust Company (Fidelity), and Ameriprise Trust Company (Ameriprise) (collectively, the Custodians). The administrator of the Plan is the Organization. The custodians hold all assets of the Plan in accordance with the service provider contracts with the Organization. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. Effective September 2019, Newport became the only custodian to continue receiving contributions.

Eligibility

There is no age requirement to enter the Plan. Additionally, the participant (except those that are part-time) must complete one hour of service to participate in the Plan.

Contributions

Each year, participants may contribute up to 100% of eligible compensation, as defined in the Plan. Salary deferral agreements shall be made, terminated, or changed according to procedures and limitations set up by the Plan Administrator and the Plan Document.

The Plan also allows for Roth and/or after-tax contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Automatic enrollment deferral contributions are increased by 1% each year subsequent to enrollment up to 10%.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

The Organization may make a safe-harbor matching contribution for any elective deferral. The safe-harbor matching contribution is 100% of participant contributions up to 4% of eligible compensation.

The Organization may make a discretionary employer matching contribution as a percent of eligible compensation deferred by participants. During 2022, the Organization matched 4% of participant eligible compensation. The Organization ceased the discretionary matching contribution in September 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, employer contributions, and an allocation of net Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which participants are entitled is the vested portion of their accounts.

Vesting

Participants are 100% vested in their individual deferrals, Roth, after-tax, rollover, safe-harbor matching, and discretionary Employer contributions, and the allocated earnings thereon.

Payment of Benefits

A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA.

Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is \$5,000 or less. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA.

Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

Participants may also withdrawal an amount at age 59½ if certain criteria are met.

Notes Receivable from Participants

Participants are permitted to borrow a minimum of \$1,000 of their vested benefits under the Plan. Participants may borrow up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000, reduced by the highest outstanding loan balance in their account during the prior 12-month period. Loans are secured by the participant's account and bear an interest rate at the prime rate plus 2% and is fixed for the term of the loan. The notes are repaid ratably through payroll deductions over a period of five years or less, unless used to purchase a principal residence up to

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

10 years. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

Also, each participant may not have more than one loan outstanding at any time.

2. Summary of Accounting Policies

Basis of Accounting

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

Annual Reporting Requirements

Prior to January 1, 2009, Newport, Fidelity, and Ameriprise maintained records at a contract level, not Plan level, and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As such, neither the Plan sponsor nor Newport, Fidelity, or Ameriprise have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

Contributions Receivable

Participant contributions and any related employer contributions are recognized in the period during which the Organization makes the respective payroll deduction from the participant's compensation.

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net depreciation in fair value of investments.

3. Certified Investment Information

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

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information in the financial statements, including reading the disclosures related to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP, and in the ERISA-required supplemental schedules, including assessing whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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:

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

- 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.

A financial instrument's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 17,331,118	\$ -	\$ -	\$ 17,331,118
Total Investments, at fair value	\$ 17,331,118	\$ -	\$ -	\$ 17,331,118

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 20,162,113	\$ -	\$ -	\$ 20,162,113
Total Investments, at fair value	\$ 20,162,113	\$ -	\$ -	\$ 20,162,113

American Welding Society 403(B) Retirement Plan

Notes to Financial Statements

5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Newport, Fidelity, and Ameriprise. Participant loan and distribution processing fees are paid to Newport, Fidelity, and Ameriprise by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

6. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, 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 financial statements and participant account balances.

7. Plan Termination

Although it has not expressed any intention to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would remain 100% vested in their accounts.

8. Tax Status

The Plan uses a pre-approved plan document sponsored by Definiti, LLC. Definiti, LLC received an opinion letter from the IRS, dated May 22, 2020, which states that the pre-approved plan document, as then designed, satisfies the applicable provisions of the IRC. Although the Plan has been amended since the date of the opinion letter, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 is subject to routine audits by taxing jurisdictions; however, there are currently no IRS examinations for any tax periods in progress.

9. Delinquent Participant Contributions

During the Plan year ended December 31, 2022, participant contributions and loan repayments totaling \$256,883 were not remitted to the Plan within the period prescribed by DOL regulations. These transactions constitute non-exempt party-in-interest transactions or prohibited transactions as defined by ERISA. The Employer is in the process of correcting these transactions. The related lost earnings are expected to be remitted to the Plan during 2023.

10. Subsequent Events

The Plan has evaluated subsequent events through December 15, 2023, the date the financial statements were available to be issued.

ERISA-Required Supplemental Schedules

American Welding Society 403(B) Retirement Plan

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

EIN: 13-0434890

Plan Number: 001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Mutual Funds			
	Vanguard	STAR FUND	**	\$ 4,737,371
	Vanguard	TARGET RETIREMENT 2035 FUND	**	1,359,272
	Vanguard	TARGET RETIREMENT 2030 FUND	**	1,144,984
	Vanguard	500 INDEX FUND ADMIRAL SHARES	**	1,126,014
	Vanguard	TARGET RETIREMENT 2045 FUND	**	908,823
	Vanguard	TARGET RETIREMENT 2040 FUND	**	686,439
	Vanguard	FEDERAL MONEY MARKET FUND	**	556,146
	Vanguard	TARGET RETIREMENT 2050 FUND	**	472,137
	JP Morgan	EQUITY INCOME FUND CLASS R6	**	402,485
	Vanguard	TARGET RETIREMENT INCOME FUND	**	371,467
	Vanguard	TARGET RETIREMENT 2025 FUND	**	356,412
	Vanguard	U.S. GROWTH FUND ADMIRAL SHARES	**	349,184
	American Funds	VP - MODERATE PORTFOLIO CLASS 2	**	341,066
	Blackrock	MID-CAP GROWTH EQUITY FUND I	**	319,574
	American Funds	AMERICAN BALANCED FUND CLASS R-6	**	317,781
	USAA	USAA NASDAQ-100 INDEX FUND	**	313,364
	Vanguard	TARGET RETIREMENT 2055 FUND	**	304,692
	Vanguard	TOTAL INTERNATIONAL STOCK INDEX	**	252,130
	American Funds	VP - MNGD VOL MOD GR FD CL2	**	241,132
	Vanguard	TOTAL STOCK MARKET INDEX FUND A	**	237,798
	American Funds	VP - AGGRESSIVE PORTFOLIO CLASS 2	**	219,397
	Vanguard	MID-CAP INDEX FUND ADMIRAL SHAR	**	212,301
	American Funds	VP - US FLEXIBLE GROWTH FD CL2	**	192,966
	John Hancock	INVESTMENT GRADE BOND CL R6	**	188,017
	Vanguard	EXPLORER FUND ADMIRAL SHARES	**	171,874
	Columbia	VP LARGE CAP INDEX FUND CL 3	**	117,363
	Vanguard	GLOBAL EQUITY FUND	**	105,477
*	Fidelity	FID TREASURY ONLY MM	**	103,967
	Clearbridge	CLEARBRIDGE INTERNATIONAL GROWTH CLASS I	**	93,324
	American Funds	VP - MODERATE PORTFOLIO CLASS 4	**	89,486
*	Fidelity	FID INVT MMT I	**	85,536
	Wagner	WANGER ACORN	**	81,390
	Janus Henderson	Entpse Prt 55	**	74,809
	Columbia	VP DIVIDEND OPPORTUNITY FD CL 3	**	71,084
	Columbia	VP GOVERNMENT MNY MKT FUND CL 3	**	70,745
	Vanguard	MID-CAP VALUE INDEX FUND ADMIRA	**	68,684
	Alliance Bernstein	VPS INTERNATIONAL VALUE PORT CL B	**	59,223
	Principal	PRINCIPAL REAL ESTATE SECURITIES FUND-I	**	55,407
	Vanguard	TARGET RETIREMENT 2060 FUND	**	43,252

American Welding Society 403(B) Retirement Plan

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

EIN: 13-0434890

Plan Number: 001

Invesco	V.I. HEALTH CARE FUND SER II	**	41,696
Eaton Vance	VT FLOATINGRATE INC FD INTCL	**	40,555
Goldman Sachs	VIT MID CAP VALUE FUND INSTL SHARES	**	39,924
Vanguard	LIFESTRATEGY GROWTH FUND	**	34,607
Vanguard	FTSE ALL WRLD EX-US SM CAP - ADM	**	31,239
MFS	MFS NEW DISCOVERY VALUE R6	**	28,434
American Funds	AMERICAN CENTURY VP VALUE CLASS II	**	25,601
Columbia	VP SELECT MID CAP VALUE CL 3	**	22,475
Prudential	PGIM HIGH YIELD FUND- CLASS R6	**	19,180
Columbia	VP DISCIPLINED CORE FUND CL 3	**	18,043
Allspring	VT OPPORTUNITY FUND CLASS 2	**	17,328
Vanguard	CORE BOND FUND ADMIRAL SHARES	**	16,403
Columbia	SMALL CAP INDEX FUND-I	**	16,315
* Fidelity	VIP MID CAP PORT SERVICE CL 2	**	15,754
Janus Henderson	RESEARCH PORTFOLIO SS	**	15,654
* Fidelity	FID SEL TECHNOLOGY	**	6,209
Vanguard	TARGET RETIREMENT 2065 FUND	**	5,856
Vanguard	INTERNATIONAL GROWTH FUND ADMIR	**	5,619
Putham	VT Sustan Lead IB	**	4,510
Vanguard	VALUE INDEX FUND ADMIRAL SHARES	**	3,979
Invesco	VI AMER FRA SR I	**	3,870
Columbia	VP MIDCAP GR CL3	**	3,843
* Fidelity	FID SEL BIOTECH	**	3,190
Vaneck	GLOBAL GOLD FUND CLASS S SHS	**	3,154
Vanguard	FTSE SOCIAL INDEX - ADMIRAL	**	2,132
* Fidelity	FID CONTRAFUND	**	1,303
* Fidelity	FID FDM IDX 2030 IPR	**	916
Vanguard	LIFESTRATEGY CONSERVATIVE GROWT	**	731
Money Market	MONEY MARKET	**	25
Total Mutual Funds			17,331,118
* Participant loans	5.25% to 7.50%	-	207,346
Total			\$ 17,538,464

* Party-in-interest as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.

American Welding Society 403(B) Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
EIN: 13-0434890 Plan Number: 001

Year ended December 31, 2022

	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE** 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	

Check here if late participant
loan repayments are
included: ☒

2022	\$	256,883	\$	-	\$	-	\$	-
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* Voluntary Fiduciary Correction Program (DOL)

** Prohibited Transaction Exemption (DOL)



October 10, 2023

Re: American Welding Society 403(b) Retirement Plan
Plan: 001
EIN: 13-0434890
PYE: 12/31/2022

To Whom It May Concern:

American Welding Society 403(b) Retirement Plan is timely filing its Federal Form 5500 utilizing a valid extension on Form 5558 for the plan year ended December 31, 2022. However, the independent auditor has not been able to complete the necessary audit work in order to issue its audit report for the year.

The independent auditor is currently working with the Plan Administrator and service providers to obtain the information necessary to issue its audit report. American Welding Society 403(b) Retirement Plan expects to have the audit report within the next 45 days and American Welding Society 403(b) Retirement Plan will file an amended Form 5500, with the audited financial statements attached, as soon as the report is issued.

Regards,

Plan Administrator

Tatiana Milan, SPHR, SHRM-SCP

Sr. Director, Human Resources

American Welding Society®

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E: tmilan@aws.org

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ERISA-Required Supplemental Schedules

American Welding Society 403(B) Retirement Plan

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

EIN: 13-0434890

Plan Number: 001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Mutual Funds			
	Vanguard	STAR FUND	**	\$ 4,737,371
	Vanguard	TARGET RETIREMENT 2035 FUND	**	1,359,272
	Vanguard	TARGET RETIREMENT 2030 FUND	**	1,144,984
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	Vanguard	TARGET RETIREMENT INCOME FUND	**	371,467
	Vanguard	TARGET RETIREMENT 2025 FUND	**	356,412
	Vanguard	U.S. GROWTH FUND ADMIRAL SHARES	**	349,184
	American Funds	VP - MODERATE PORTFOLIO CLASS 2	**	341,066
	Blackrock	MID-CAP GROWTH EQUITY FUND I	**	319,574
	American Funds	AMERICAN BALANCED FUND CLASS R-6	**	317,781
	USAA	USAA NASDAQ-100 INDEX FUND	**	313,364
	Vanguard	TARGET RETIREMENT 2055 FUND	**	304,692
	Vanguard	TOTAL INTERNATIONAL STOCK INDEX	**	252,130
	American Funds	VP - MNGD VOL MOD GR FD CL2	**	241,132
	Vanguard	TOTAL STOCK MARKET INDEX FUND A	**	237,798
	American Funds	VP - AGGRESSIVE PORTFOLIO CLASS 2	**	219,397
	Vanguard	MID-CAP INDEX FUND ADMIRAL SHAR	**	212,301
	American Funds	VP - US FLEXIBLE GROWTH FD CL2	**	192,966
	John Hancock	INVESTMENT GRADE BOND CL R6	**	188,017
	Vanguard	EXPLORER FUND ADMIRAL SHARES	**	171,874
	Columbia	VP LARGE CAP INDEX FUND CL 3	**	117,363
	Vanguard	GLOBAL EQUITY FUND	**	105,477
*	Fidelity	FID TREASURY ONLY MM	**	103,967
	Clearbridge	CLEARBRIDGE INTERNATIONAL GROWTH CLASS I	**	93,324
	American Funds	VP - MODERATE PORTFOLIO CLASS 4	**	89,486
*	Fidelity	FID INVT MMT I	**	85,536
	Wagner	WANGER ACORN	**	81,390
	Janus Henderson	Entpse Prt 55	**	74,809
	Columbia	VP DIVIDEND OPPORTUNITY FD CL 3	**	71,084
	Columbia	VP GOVERNMENT MNY MKT FUND CL 3	**	70,745
	Vanguard	MID-CAP VALUE INDEX FUND ADMIRA	**	68,684
	Alliance Bernstein	VPS INTERNATIONAL VALUE PORT CL B	**	59,223
	Principal	PRINCIPAL REAL ESTATE SECURITIES FUND-I	**	55,407
	Vanguard	TARGET RETIREMENT 2060 FUND	**	43,252

American Welding Society 403(B) Retirement Plan

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

EIN: 13-0434890

Plan Number: 001

Invesco	V.I. HEALTH CARE FUND SER II	**	41,696
Eaton Vance	VT FLOATINGRATE INC FD INTCL	**	40,555
Goldman Sachs	VIT MID CAP VALUE FUND INSTL SHARES	**	39,924
Vanguard	LIFESTRATEGY GROWTH FUND	**	34,607
Vanguard	FTSE ALL WRLD EX-US SM CAP - ADM	**	31,239
MFS	MFS NEW DISCOVERY VALUE R6	**	28,434
American Funds	AMERICAN CENTURY VP VALUE CLASS II	**	25,601
Columbia	VP SELECT MID CAP VALUE CL 3	**	22,475
Prudential	PGIM HIGH YIELD FUND- CLASS R6	**	19,180
Columbia	VP DISCIPLINED CORE FUND CL 3	**	18,043
Allspring	VT OPPORTUNITY FUND CLASS 2	**	17,328
Vanguard	CORE BOND FUND ADMIRAL SHARES	**	16,403
Columbia	SMALL CAP INDEX FUND-I	**	16,315
* Fidelity	VIP MID CAP PORT SERVICE CL 2	**	15,754
Janus Henderson	RESEARCH PORTFOLIO SS	**	15,654
* Fidelity	FID SEL TECHNOLOGY	**	6,209
Vanguard	TARGET RETIREMENT 2065 FUND	**	5,856
Vanguard	INTERNATIONAL GROWTH FUND ADMIR	**	5,619
Putham	VT Sustan Lead IB	**	4,510
Vanguard	VALUE INDEX FUND ADMIRAL SHARES	**	3,979
Invesco	VI AMER FRA SR I	**	3,870
Columbia	VP MIDCAP GR CL3	**	3,843
* Fidelity	FID SEL BIOTECH	**	3,190
Vaneck	GLOBAL GOLD FUND CLASS S SHS	**	3,154
Vanguard	FTSE SOCIAL INDEX - ADMIRAL	**	2,132
* Fidelity	FID CONTRAFUND	**	1,303
* Fidelity	FID FDM IDX 2030 IPR	**	916
Vanguard	LIFESTRATEGY CONSERVATIVE GROWT	**	731
Money Market	MONEY MARKET	**	25
Total Mutual Funds			17,331,118
* Participant loans	5.25% to 7.50%	-	207,346
Total			\$ 17,538,464

* Party-in-interest as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.