

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 INTERMATIC CASH ACCUMULATION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1985
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) INTERMATIC INCORPORATED 1950 INNOVATION WAY STE 300 LIBERTYVILLE, IL 60048
2b	Employer Identification Number (EIN) 36-1265490
2c	Plan Sponsor's telephone number 815-675-7100
2d	Business code (see instructions) 335310

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.	08/05/2024	DAVE PARMER
	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

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	5 224
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 143 6a(2) 146 6b 13 6c 69 6d 228 6e 0 6f 228 6g(1) 220 6g(2) 228 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3B 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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan INTERMATIC CASH ACCUMULATION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED	D Employer Identification Number (EIN) 36-1265490

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).....

No

Yes

☒
- 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

(b)

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

(b)

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

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

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

MORGAN STANLEY

1585 BROADWAY
NEW YORK, NY 10036

13-2624428

(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	INVESTMENT ADVISOR	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN INVEST HOLDINGS LLC

13-2624428

(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?
64	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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:	SIKICH LLP	b EIN:	36-3168081
c Position:	ACCOUNTANT		
d Address:	17335 GOLF PARKWAY SUITE 500 BROOKFIELD, WI 53045	e Telephone:	262-754-9400

Explanation: EFFECTIVE AS OF APRIL 30, 2024, SIKICH LLP REORGANIZED AND TRANSFERRED ITS ATTEST PRACTICE TO SIKICH CPA LLC, A VIRGINIA LIMITED LIABILITY COMPANY.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>INTERMATIC CASH ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERMATIC INCORPORATED</u>	D Employer Identification Number (EIN) <u>36-1265490</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2010 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>208354</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2065 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>85-1763138-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1181</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>603328</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>35-6941729-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2169132</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

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

c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1926232</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2025 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4508867</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2005 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN <u>61-6434302-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1359012</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2015 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 281995
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5309589
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3335439
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2020 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 987291
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 36-7594871-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 225932
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4033375
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 646381
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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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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INTERMATIC CASH ACCUMULATION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED	D Employer Identification Number (EIN) 36-1265490	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	7710175	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	3350256
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	174410	343874
(9) Value of interest in common/collective trusts	1c(9)	1686797	25596108
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	25824368	10888977
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	35395750	40179215
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	35395750	40179215

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)	483828	
(B) Participants	2a(1)(B)	1335292	
(C) Others (including rollovers)	2a(1)(C)	1283	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1820403
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	14729	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14735
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	415693	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		415693
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		3535505
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1413767
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7200103

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2359478	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2359478
f Corrective distributions (see instructions)	2f		24840
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	32320	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32320
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2416638

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4783465
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: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INTERMATIC CASH ACCUMULATION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 INTERMATIC INCORPORATED		D Employer Identification Number (EIN) 36-1265490
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.



INTERMATIC CASH ACCUMULATION PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2023 and 2022



SIKICH.COM

INTERMATIC CASH ACCUMULATION PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Intermatic Cash Accumulation Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of Intermatic Cash Accumulation Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2023 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.
- The information in the accompanying 2023 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 on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 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 Plan's ability to continue as a going concern within 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 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audit 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 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2023 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2022 Financial Statements

Sikich LLP performed an audit of the 2022 financial statements of Intermatic Cash Accumulation Plan. Effective as of April 30, 2024, Sikich LLP reorganized and transferred its attest practice to Sikich CPA LLC, a Virginia limited liability company. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Sikich LLP's report dated September 14, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Sikich LLP's report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

Sikich CPA LLC

Brookfield, Wisconsin
August 2, 2024

FINANCIAL STATEMENTS

INTERMATIC CASH ACCUMULATION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	2023	2022
ASSETS		
Cash and cash equivalents	\$ 3,350,256	\$ -
Investments at fair value	36,485,085	27,511,165
Receivables		
Transfer in from qualified plan	-	7,710,175
Notes receivable from participants	343,874	174,410
Total receivables	343,874	7,884,585
Total assets	40,179,215	35,395,750
LIABILITIES		
None	-	-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 40,179,215</u>	<u>\$ 35,395,750</u>

See accompanying notes to financial statements.

INTERMATIC CASH ACCUMULATION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2023 and 2022

	2023	2022
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 4,949,272	\$ -
Interest and dividends	415,699	2,122,635
Total investment income	5,364,971	2,122,635
Interest on notes receivable from participants	14,729	7,109
Contributions		
Employee	1,335,292	1,569,760
Rollover	1,283	106,049
Employer	483,828	587,567
Total contributions	1,820,403	2,263,376
Total additions	7,200,103	4,393,120
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net depreciation in fair value of investments	-	7,455,115
Benefits paid to participants	2,384,318	1,912,735
Administrative expenses	32,320	34,986
Total deductions	2,416,638	9,402,836
NET INCREASE (DECREASE) BEFORE TRANSFER	4,783,465	(5,009,716)
Transfer in from qualified plan	-	7,710,175
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	35,395,750	32,695,291
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 40,179,215	\$ 35,395,750

See accompanying notes to financial statements.

INTERMATIC CASH ACCUMULATION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

1. DESCRIPTION OF PLAN

The following description of the Intermatic Cash Accumulation Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of Intermatic Incorporated (the Company) who work a minimum of 1,000 hours of service each calendar year, or at least 500 hours in three consecutive prior periods. The Plan excludes employees who are members of a collective bargaining unit, non-resident aliens, residents of Puerto Rico, and part-time, temporary and seasonal employees whose regularly scheduled service is less than 1,000 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Certain recordkeeping and administrative services for the Plan are provided on behalf of JPMorgan Investment Holdings LLC (JPMorgan) by Empower Retirement, LLC (Empower Retirement). For the year ended December 31, 2022, JPMorgan partnered with Reliance Trust Company to provide trust services on behalf of the Plan. For the year ended December 31, 2023, the trust services were transitioned to Empower Trust Company, LLC (Empower Trust).

Contributions

Each year, participants may contribute from 1% to 100% of pre-tax or after tax annual compensation, as defined in the Plan. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

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 at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Each subsequent plan year, automatically enrolled participants have their deferral rate increased by 1% of eligible compensation until the maximum rate of 15% is reached unless changed by the participant.

The Plan provides for discretionary employer contributions that may be made to the Plan. The Company elected to contribute 50% of the first 8% of eligible compensation that a participant contributes to the Plan for the years ended December 31, 2023 and 2022.

INTERMATIC CASH ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Contributions (Continued)

The Plan also provides for discretionary employer nonelective contributions that may be made to the Plan. No such discretionary employer nonelective contributions were made for the years ended December 31, 2023 and 2022.

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

Transfer in from Pension Plan

Effective December 27, 2022, the Company's Board of Directors formally authorized the termination of the Intermatic Pension Plan (the Pension Plan). As a result of the termination, the Pension Plan had excess net assets over accumulated plan benefits totaling \$7,710,175, which were legally and effectively transferred to the Plan during 2022. Approximately \$4,000,000 of the net assets were allocated to eligible participants during 2023, and the remaining amount will be allocated to eligible participants in 2024. The allocation of these assets is based on each participant's projected gross wages and is trued-up at the end of each year.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in the allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, (b) transfer in from qualified plan and (c) plan earnings (losses) and charged with the participant's benefit payments and an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

INTERMATIC CASH ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings (losses) thereon. Participants receive one year of vesting if they work at least 1,000 hours per year. Vesting in the discretionary employer contribution portion and nonelective contribution portion, including the portion related to the transfer in from the Pension Plan, of their accounts is based on the following table:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	25%
2	50%
3 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their vested account balance, less defaulted loans (if any). The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%. The term of the loan may not exceed 5 years or 10 years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a 10-year period. A participant that terminates employment whose account balance is less than \$5,000 will receive a distribution of their vested aggregate account balance without the consent of the participant. If the distribution is less than \$1,000 the distribution will be made in the form of lump sum cash. If the distribution is greater than \$1,000, but less than \$5,000, the Plan will pay the distribution in an automatic direct rollover to an individual retirement account. In-service withdrawals of all or a portion of the participant's vested account balance are also permitted upon the participant's attainment of age 59 ½ or if the participant is still employed after having reached the required minimum distribution age. Under certain conditions participants may receive a hardship distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration, distribution, and certain investment advisory fees are charged directly to the participant's account and are included in administrative expenses. Certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

INTERMATIC CASH ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Forfeited Accounts

As of December 31, 2023 and 2022, forfeited nonvested accounts totaled \$48,153 and \$12,224, respectively. These amounts will be used in accordance with the applicable plan provisions. During 2023 and 2022, forfeitures of \$1,500 and \$9,433, respectively, were used to pay administrative expenses of the Plan. There were no forfeitures used to reduce Company contributions during 2023 and 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Cash and Cash Equivalents

Cash and cash equivalents are defined as currency on hand, in demand deposits.

Use of Estimates

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

Investment Valuation and Income Recognition

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 Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 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 and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before the financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through August 2, 2024, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 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 at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,

3. FAIR VALUE MEASUREMENTS (Continued)

Level 2: (Continued)

- d. 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 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 to the methodologies used at December 31, 2023 and 2022.

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

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value (NAV) of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

Collective trusts: Investments are valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is a readily determinable fair value and is the basis for current transactions. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

INTERMATIC CASH ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,888,977	\$ -	\$ -	\$ 10,888,977
Collective trusts	23,669,875	-	-	23,669,875
TOTAL	\$ 34,558,852	\$ -	\$ -	34,558,852
Investments measured at net asset value ^(a)				1,926,233
INVESTMENTS AT FAIR VALUE				\$ 36,485,085

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 25,824,368	\$ -	\$ -	\$ 25,824,368
Investments measured at net asset value ^(a)				1,686,797
INVESTMENTS AT FAIR VALUE				\$ 27,511,165

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022:

Investment	Fair Value		Unfunded Commitment		Participant Redemption Frequency	Participant Redemption Notice Period
	2023	2022	2023	2022		
Morley Stable Value Fund	\$1,926,233	\$1,686,797	\$ -	\$ -	Daily	None

INTERMATIC CASH ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements as of and for the years ended December 31, 2023 and 2022 and supplemental schedule of assets (held at end of year) as of December 31, 2023, has been certified as complete and accurate by Empower Trust Company, LLC, a qualified institution, certifying from January 1, 2023 to December 31, 2023 and Reliance Trust Company, a qualified institution, certifying prior to January 1, 2023, and has not been audited by the independent auditors for the Plan:

	2023	2022
Mutual funds at fair value	\$ 10,393,870	\$ 25,824,368
Collective trusts at fair value	23,669,875	-
Stable value collective trust at fair value	1,926,233	1,686,797
Total investments	35,989,978	27,511,165
Notes receivable from participants	343,874	174,410
TOTAL	\$ 36,333,852	\$ 27,685,575
	2023	2022
Interest and dividends	\$ 321,861	\$ 2,122,635
Net appreciation (depreciation) in fair value of investments	\$ 4,949,272	\$ (7,455,115)
Interest on notes receivable from participants	\$ 14,729	\$ 7,109

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

6. TAX STATUS

The Company adopted a non-standardized pre-approved plan document, which received an opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the non-standardized pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since adopting the non-standardized pre-approved plan document; however, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

6. TAX STATUS (Continued)

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

7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley, the Plan's custodian of certain assets transferred from the Pension Plan; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULE

INTERMATIC CASH ACCUMULATION PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END) FORM 5500, SCHEDULE H, LINE 4i

EIN: 36-1265490 PLAN: #002

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Morley	Morley Stable Value Fund	**	\$ 1,926,233
	Mutual Funds			
	Columbia Investments	Columbia Small Cap Value II	**	435,884
	Fidelity Investments	Fidelity Total Market Index	**	3,525,690
	Invesco	Invesco Developing Markets Y	**	338,404
	John Hancock	JHancock International Growth R6	**	434,414
	MassMutual	MassMutual Mid Cap Growth R5	**	455,304
	Metropolitan West	Metropolitan West Total RE BD Admin CL	**	249,157
*	Morgan Stanley	MSILF Treasury Securities Institutional Fund	**	495,107
	Pioneer	Pioneer Fundamental Growth Y	**	1,771,455
	Vanguard	Vanguard Equity-Income Admiral	**	482,674
	Victory Sycamore	Victory Sycamore Established Value R	**	1,034,215
	T. Rowe Price	T. Rowe Price QM US Small Cap Growth EQ	**	1,666,673
	Total mutual funds			10,888,977
	Collective Trusts			
	T. Rowe Price	T. Rowe Price Retirement 2005 Trust A	**	1,359,012
	T. Rowe Price	T. Rowe Price Retirement 2010 Trust A	**	208,354
	T. Rowe Price	T. Rowe Price Retirement 2015 Trust A	**	281,995
	T. Rowe Price	T. Rowe Price Retirement 2020 Trust A	**	987,291
	T. Rowe Price	T. Rowe Price Retirement 2025 Trust A	**	4,508,867
	T. Rowe Price	T. Rowe Price Retirement 2030 Trust A	**	5,309,589
	T. Rowe Price	T. Rowe Price Retirement 2035 Trust A	**	4,033,375
	T. Rowe Price	T. Rowe Price Retirement 2040 Trust A	**	2,169,132
	T. Rowe Price	T. Rowe Price Retirement 2045 Trust A	**	3,335,439
	T. Rowe Price	T. Rowe Price Retirement 2050 Trust A	**	646,381
	T. Rowe Price	T. Rowe Price Retirement 2055 Trust A	**	603,328
	T. Rowe Price	T. Rowe Price Retirement 2060 Trust A	**	225,932
	T. Rowe Price	T. Rowe Price Retirement 2065 Trust A	**	1,180
	Total collective trusts			23,669,875
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			36,485,085
*	Participant loans	Interest rates from 4.25% to 9.50%	-0-	343,874
	TOTAL INVESTMENTS PER 5500			\$ 36,828,959

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

** Cost information is not required for participant directed investments.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Intermatic Cash Accumulation Plan****01-JAN-23 to 31-DEC-23****22-JAN-24 21:12:05**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1TR05AT			1,317,251.00	1,359,012.28
1TR10AT			201,720.06	208,354.12
1TR15AT			273,058.93	281,995.48
1TR20AT			954,149.65	987,290.97
1TR25AT			4,349,618.09	4,508,866.94
1TR30AT			5,102,402.12	5,309,588.67
1TR35AT			3,863,743.50	4,033,375.15
1TR40AT			2,073,637.89	2,169,131.77
1TR45AT			3,185,387.43	3,335,439.25
1TR50AT			616,777.13	646,380.57
1TR55AT			576,123.78	603,327.76
1TRPR65			1,126.11	1,180.98
1TRPR60			216,678.96	225,931.59
1JIGTX			452,139.01	434,414.37
1ODVYX			325,235.64	338,404.21
1CLURX			434,636.48	435,883.92
1PRDSX			1,509,786.13	1,666,672.52
1MGRFX			466,136.81	455,304.31
1GETGX			1,037,144.77	1,034,215.18
1FSKAX			2,831,145.17	3,525,690.29
1FUNYX			1,472,836.18	1,771,455.00
1VEIRX			439,232.21	482,673.66
1MWTNX			287,167.25	249,156.74
1MOR423			1,875,064.13	1,878,079.64
			33,862,198.43	35,941,825.37
PARTICIPANT LOANS	VARIOUS	4.250-9.500	343,874.43	343,874.43
FORFEITURES			48,088.22	48,152.51

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Intermatic Cash Accumulation Plan****01-JAN-23 to 31-DEC-23****22-JAN-24 21:12:05**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
-------------------	---------------	---------------	----------------	---------------

LEGEND

INVESTMENT OPTION:

ITR05AT T. Rowe Price Retirement 2005 Trust A
 ITR15AT T. Rowe Price Retirement 2015 Trust A
 ITR25AT T. Rowe Price Retirement 2025 Trust A
 ITR35AT T. Rowe Price Retirement 2035 Trust A
 ITR45AT T. Rowe Price Retirement 2045 Trust A
 ITR55AT T. Rowe Price Retirement 2055 Trust A
 ITRPR60 T. Rowe Price Retirement 2060 Trust A
 IODVYX Invesco Developing Markets Y
 IPRDSX T Rowe Integr US Small-Cap Grwt Eqty Inv
 IGETGX Victory Sycamore Established Value R
 IFUNYX Pioneer Fundamental Growth Y
 IMWTNX Metropolitan West Total Re Bd Admin Cl

ITR10AT T. Rowe Price Retirement 2010 Trust A
 ITR20AT T. Rowe Price Retirement 2020 Trust A
 ITR30AT T. Rowe Price Retirement 2030 Trust A
 ITR40AT T. Rowe Price Retirement 2040 Trust A
 ITR50AT T. Rowe Price Retirement 2050 Trust A
 ITRPR65 T. Rowe Price Retirement 2065 Trust A
 1JIGTX JHancock International Growth R6
 1CLURX Columbia Small Cap Value II Adv
 1MGREFX MassMutual Mid Cap Growth R5
 1FSKAX Fidelity Total Market Index
 1VEIRX Vanguard Equity-Income Adm
 1MOR423 Morley Stable Value Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year

Consolidated Year End Summary Statement

01/01/2023 to 12/31/2023

Morgan Stanley

0007669 03 AT 1.524 03 TR 00088 MSCY7DF2 100000



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Access your accounts online

www.morganstanley.com/online

Morgan Stanley Smith Barney LLC. Member SIPC.

Total Value Of Your Plan does not include unpriced securities. For more information on the calculation of the Total Value Of Your Plan, see "Pricing of Securities" in the Disclosures section at the end of this statement.

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT
• NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

TOTAL VALUE BEGINNING OF YEAR

(as of 01/01/2023)

0.00

Net Contributions, Distributions and Transfers

3,751,524.81

Earnings on Investments

93,838.26

TOTAL VALUE OF YOUR PLAN

(as of 12/31/2023)

\$3,845,363.07

Your Financial Advisor Team

The Parks Group

Your Financial Advisors

Advisor 1

Thomas Parks

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Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Plan Summary

	This Plan Year (01/01/23 - 12/31/23)
Total Beginning Market Value	—
Contributions	—
Distributions	—
Transfers	3,751,524.81
Other Deposits	—
Other Withdrawals	—
Expenses	—
Portfolio Income	93,838.26
5500 Realized Gain/Loss	—
5500 Unrealized Gain/Loss	—
Total Ending Market Value	\$3,845,363.07

Portfolio Summary

	Beginning Value 01/01/23	Ending Value 12/31/23
Cash and Cash Equivalents		
Deposits, Money Market Funds and Certificates of Deposit (CDs)		
Bank Deposits	—	\$3,350,255.84
Total Deposits, MMFs and CDs	—	\$3,350,255.84
Total Cash and Cash Equivalents	—	\$3,350,255.84
Investment Portfolio		
Mutual Funds	—	495,107.23
Total Investments	—	\$495,107.23
Total Plan Assets	—	\$3,845,363.07

This section displays a consolidated view of the overall plan assets with the underlying activities during the period covered by this statement.

Security Transfers are valued based on the closing price on the day of transfer. Transactions to and from separate plan accounts are included here.

Expenses that are shown here may not correspond to the amounts as shown on the Fee and Revenue Year End Report (FRYR) provided to you, if any, as the two reports are designed for different purposes.

5500 Unrealized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year plus subsequent share activity (including security transfers) during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Unrealized Gain/Loss.

5500 Realized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year, plus subsequent share activity up to the point of sale, during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Realized Gain/Loss.

Other Earnings are total earnings attributable to miscellaneous activities, which may include corporate reorganizations, certain UIT rollovers, option exercises and assignments. Other Earnings may also represent earnings for any securities with missing cost basis/Carrying Value (e.g. Annuities, Other Investments, certain Alternative Investments) as well as accrued interest related to security transfers.

The Portfolio Summary section displays a consolidated view of the overall plan assets broken down by asset type.

Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not covered by SIPC. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. For more information, see "Money Market Fund (MMF) Pricing" in the Disclosures section at the end of this statement.

Portfolio Summary displays the value of externally held annuities where Morgan Stanley Smith Barney LLC ("Morgan Stanley") is listed as the custodial owner with the issuing annuity company. Annuities where Morgan Stanley is not the custodian may be displayed in the External Assets section of this statement. As a result, Total Plan Assets is not inclusive of the value of certain annuities. Please see the Messages section for additional information about annuities.



Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Plan Details

Contributions, Distributions and Transfers	This Plan Year 01/01 - 12/31
Contributions	
Employer Current Year	—
Employer Current for Prior Year	—
Employee Current Year	—
Employee Current for Prior Year	—
Rollovers - Cash	—
Rollovers - Securities	—
Voluntary Non-Deductible (After-tax)	—
Total Contributions	—
Distributions	
Partial Distributions	—
Lump Sum Distribution	—
Refund of Excess Contributions	—
Rollovers - Cash	—
Rollovers - Securities	—
Other Distributions	—
Total Distributions	—
Transfers	
Transfer In - Cash	4,101,274.70
Transfer In - Securities	—
Transfer Out - Cash	(349,749.89)
Transfer Out - Securities	—
Total Transfers	\$3,751,524.81
Other Deposits	
Loan Principal	—
Fees Received	—
Other Receipts	—
Total Other Deposits	—
Other Withdrawals	
Loans Issued	—
Total Other Withdrawals	—
Expenses	
Fees Charged	—
Other Provider Payments	—
Total Expenses	—
Total Contributions, Distributions and Transfers	\$3,751,524.81

Earnings on Investments

	This Plan Year 01/01 - 12/31
Portfolio Income	
Interest	\$5.73
Bank Deposits	\$5.73
Dividends	93,832.53
Other Dividends	93,832.53
Total Portfolio Income	\$93,838.26
Total Earnings on Investments	\$93,838.26

Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Plan Details

This section displays a detailed view of all the plan activities during the period covered by this statement including Additional Account Information if applicable.

Security Transfers are valued based on the closing price on the day of transfer. Transactions to and from separate plan accounts are included here.

Expenses that are shown here may not correspond to the amounts as shown on the Fee and Revenue Year End Report (FRYR) provided to you, if any, as the two reports are designed for different purposes.

5500 Unrealized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year plus subsequent share activity (including security transfers) during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to

reflect full plan year Unrealized Gain/Loss.

5500 Realized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year, plus subsequent share activity up to the point of sale, during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Realized Gain/Loss.

Other Earnings are total earnings attributable to miscellaneous activities, which may include corporate reorganizations, certain UIT rollovers, option exercises and assignments. Other Earnings may also represent earnings for any securities with missing cost basis/Carrying Value (e.g. Annuities, Other Investments, certain Alternative Investments) as well as accrued interest related to security transfers.



Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Net Change in Asset Value

Account Number	Account Description	Beginning Market Value	Contributions Other Deposits	Distributions Other Withdrawals	Portfolio Income Expenses	Transfers Other Earnings	Gain/Loss 5500 Unrealized 5500 Realized	Ending Market Value
303-037356-302	INTERMATIC CASH ACCUMULATION P G. RICHARD BOUTILIER JR. RPM 401(K)	—	—	—	\$93,838.26	\$3,751,524.81	—	\$3,845,363.07
		—	—	—	<u>\$93,838.26</u>	<u>\$3,751,524.81</u>	—	<u>\$3,845,363.07</u>

This section summarizes activity for each account included in the Consolidated Year End Summary Statement.

Security Transfers are valued based on the closing price on the day of transfer. Transactions to and from separate plan accounts are included here.

Expenses that are shown here may not correspond to the amounts as shown on the Fee and Revenue Year End Report (FRYR) provided to you, if any, as the two reports are designed for different purposes.

If any Plan accounts held a Master Limited Partnership, any partnership distributions will be reflected as Portfolio Income.

5500 Unrealized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year plus subsequent share activity (including security transfers) during the plan year. For security transfers, the market value on the day the security is received is used for

calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Unrealized Gain/Loss.

5500 Realized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year, plus subsequent share activity up to the point of sale, during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Realized Gain/Loss.

Other Earnings are total earnings attributable to miscellaneous activities, which may include corporate reorganizations, certain UIT rollovers, option exercises and assignments. Other Earnings may also represent earnings for any securities with missing cost basis/Carrying Value (e.g. Annuities, Other Investments, certain Alternative Investments) as well as accrued interest related to security transfers.

Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Holdings

Cash, Deposits, Money Market Funds, and Certificates of Deposit

BANK DEPOSITS

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	303-037356-302	\$3,101,255.43
MORGAN STANLEY PRIVATE BANK NA	303-037356-302	249,000.41
Total Bank Deposits		\$3,350,255.84

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit	87.12%	\$0.00	\$0.00	\$3,350,255.84	\$0.00	\$0.00	\$0.00

Mutual Funds

Open-End Non-Sweep Money Market Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
MSILF TREASURY SECURITIES INST (MSUXX)	303-037356-302	495,107.230	\$1.0000	N/A	\$495,107.23	\$495,107.23	N/A	\$0.00
<i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i>								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Mutual Funds		12.88%		\$0.00	\$495,107.23	\$495,107.23	N/A	\$0.00

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

Plan Beginning Market Value With Loans: \$0.00
Plan Ending Market Value With Loans: \$3,845,363.07

SINGLE TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
07/17/23	07/17/23	303-037356-302	MSILF TREASURY SECURITIES INST	Bought	4,101,274.700	\$1.00	\$4,101,274.70	106.66%
12/22/23	12/22/23	303-037356-302	MSILF TREASURY SECURITIES INST	Sold	3,700,000.000	1.00	3,700,000.00	96.22%

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
07/17/23	07/17/23	303-037356-302	MSILF TREASURY SECURITIES INST	Bought	4,101,274.700	1.00	4,101,274.70	106.66%
07/31/23	07/31/23	303-037356-302	MSILF TREASURY SECURITIES INST	Dividend Reinvestment	8,565.690	1.00	8,565.69	0.22%
08/31/23	08/31/23	303-037356-302	MSILF TREASURY SECURITIES INST	Dividend Reinvestment	18,055.820	1.00	18,055.82	0.47%
09/29/23	09/29/23	303-037356-302	MSILF TREASURY SECURITIES INST	Dividend Reinvestment	17,643.670	1.00	17,643.67	0.46%
10/31/23	10/31/23	303-037356-302	MSILF TREASURY SECURITIES INST	Dividend Reinvestment	18,410.760	1.00	18,410.76	0.48%
11/30/23	11/30/23	303-037356-302	MSILF TREASURY SECURITIES INST	Dividend Reinvestment	17,931.190	1.00	17,931.19	0.47%
12/22/23	12/22/23	303-037356-302	MSILF TREASURY SECURITIES INST	Sold	3,700,000.000	1.00	3,700,000.00	96.22%
							\$4,109,840.39	106.88%
							\$3,772,041.44	98.10%

Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Messages

Information for the Holdings Section

The Market Value and Unrealized 5500 Gain/Loss figures shown in the holdings section are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. The value 'p' under Original Total Cost indicates one or more tax lots of this position may either be missing cost basis information or has a Pending Corporate Action event. For more information on the plan's holdings, see "Pricing of Securities" in the Disclosures section at the end of this statement.

5500 Unrealized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year plus subsequent share activity (including security transfers) during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Unrealized Gain/Loss.

5500 Realized Gain/Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year, plus subsequent share activity up to the point of sale, during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution which held the assets may be required to reflect full plan year Realized Gain/Loss.

% of Assets in the holdings section is calculated with respect to and includes all asset classes, including loans.

The holdings section includes positions purchased and omits positions sold or sold short as of the trade-date. The unit/share price for unsettled fixed income new issues in the holdings section may be approximate in advance of active market pricing or pricing from third party pricing services.

Cash, Deposits, MMFs and CDs

Certain money market funds classified as government funds and retail funds seek (although they cannot guarantee) to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information on the plan holdings, see "Money Market Fund (MMF) Pricing" in the Disclosures section at the end of this statement. The money market funds reflected in this statement include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

USD Savings and Time Deposits

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

Foreign Currency Time Deposits

Foreign currency deposits may include both unsettled and settled transactions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event all or a portion of a foreign currency deposit is unsettled as of month end, this data will not be available. The USD equivalent value of foreign currency deposits is displayed as of the statement date. Foreign currency time deposits are subject to a penalty if withdrawn prior to maturity. All foreign currency deposits are held at Morgan Stanley Private Bank, National Association, an FDIC member and affiliate of Morgan Stanley Smith Barney LLC.

ICS Deposits

ICS Deposits allow you to deposit funds into Insured Cash Sweep (ICS) money market deposit accounts or demand deposit accounts at participating depository institutions in amounts up to \$250,000 per institution. For more detailed information about deposits held in ICS including bank information, interest rates and accrued interest, please review the ICS statement sent under separate cover, if applicable.

CDARS Deposits

CDARS Deposits allow you to deposit funds into Certificate of Deposit Account Registry Service (CDARS) time deposits accounts at participating depository institutions in amounts up to \$250,000 (including scheduled interest accruals over the term of the deposit) per institution. For more detailed information about your deposits held in CDARS including bank information, interest rates and accrued interest, please review the CDARS statement sent under separate cover, if applicable.

Sovereign Securities

For purposes of this statement, Sovereign Securities include International Government Bonds.

Stocks

For purposes of this statement, Common Stocks include Master Limited Partnerships.

Fully Paid Lending

The total quantity and market value includes shares you have on loan in the Fully Paid Lending program (FPL) pursuant to your master securities loan agreement. The interest rate is that which was in effect on the last business day of the plan year end. Refer to the account monthly statement for more information on shares you have on loan in the FPL program. Shares on FPL loan are displayed beneath the security description and are denoted with an asterisk. Loaned securities are not protected by the Securities Investor Protection Act of 1970 (SIPA). The market value of the shares on loan is fully collateralized with Treasury Securities held in a separate account in your name at The Bank of New York. Such collateral deposits may constitute the only source for satisfaction of our obligation if we fail to return the securities on loan to you. For more information regarding your collateral account, please contact The Bank of New York.

Mutual Funds

Transactions in mutual fund positions held directly at the Fund Company are not reflected on this statement and are therefore not included in the Total Value of Your Plan.

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places.

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received



Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Messages (CONTINUED)

in cash; due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Participant Loans

The loan balance information provided on this statement is included as a convenience to you, is based upon information which you have provided to us and does not represent an asset that is held by Morgan Stanley. Participant Loan Activity displays a summarized view of all participant loans and participant loan activity in the plan. Loan Schedule Details displays an account level detailed view of all participant loans and participant loan activity in the plan. If Principal Balance information is not available for a loan, the balance will be displayed as N/A. Interest Payments Received are also reflected under the Portfolio Income section of this report.

Insurance/Annuities

Morgan Stanley Smith Barney LLC ("MSSB") is the custodial owner and beneficiary, for the benefit of the MSSB account holder and his or her beneficiaries, for each annuity recorded under Annuities & Insurance in the Holdings section of this statement. Annuity policy information and values are provided to us by the annuity company, are only displayed for informational purposes and we are not responsible for their accuracy. The Gross Accumulated Value is as of the Valuation Date shown; all other values shown may have a different date of valuation. The values provided to us are based on the particular annuity company's interpretations and definitions. Amounts reported by

the annuity company may be subject to surrender and other contract charges and may not reflect the actual cash value of the policy or policies. Information on applicable surrender or contract charges may be found in the annuity policy and other relevant documentation. For custodial annuities, we provide distribution reporting for VIP Basic accounts. Although annuities purchased through a VIP Plus or RPM account may have us listed as the custodian on the records of the annuity company, we do NOT provide any required tax reporting to the IRS with respect to these annuities. Note that the purchase of a tax deferred annuity in a tax qualified account provides no additional tax benefit as all assets in a tax qualified account like a VIP Basic, VIP Plus or RPM account are already tax deferred; however, the other features of a tax deferred annuity may provide benefits that make an annuity an appropriate investment for a qualified plan. These assets are not covered by SIPC.

Annuity policies and values in the Annuities Not Held By Morgan Stanley section under External Assets are not held by us and are provided by the annuity company. They are displayed only for informational purposes and we are not responsible for their accuracy. We do not provide any tax reporting to the IRS with respect to these annuities. The Gross Accumulated Value is as of the Valuation Date shown; all other values shown may have a different date of valuation. The values provided to us are based on the particular annuity company's interpretations and definitions. Amounts reported by the annuity company may be subject to surrender and other contract charges and may not reflect the actual cash value of the policy or policies. Information on applicable surrender or contract charges may be found in the annuity policy and other relevant documentation. Ownership of these assets and the beneficiaries associated with these annuities are based upon the records of the annuity company and may differ from the ownership structure of and the beneficiaries listed on your account with us. Note

Morgan Stanley

that the purchase of a tax deferred annuity in a tax qualified arrangement provides no additional tax benefit as all assets in a tax qualified arrangement are already tax deferred; however, other features of a tax deferred annuity may provide benefits that make an annuity an appropriate investment for a qualified plan. These assets are not covered by SIPC.

Insurance policies and values in the Insurance and Annuities section are not held by us and are provided by the insurance company. They are displayed only for informational purposes and we are not responsible for their accuracy. We do not provide any tax reporting to the IRS with respect to these insurance policies. The Gross Accumulated Value is as of the Valuation Date shown; all other values shown may have a different date of valuation. The values provided to us are based on the particular insurance company's interpretations and definitions. Amounts reported by the insurance company may be subject to surrender and other contract charges and may not reflect the actual cash value of the policy or policies. Information on applicable surrender or contract charges may be found in the insurance policy and other relevant documentation. Ownership of these assets and the beneficiaries associated with these insurance policies are based upon the records of the insurance company and may differ from the ownership structure of and the beneficiaries listed on your account with us. Private Placement Life Insurance ("PPLI") may be supported by investment options that are illiquid and therefore, your ability to access your insurance policy's cash value (through surrender, loan or partial withdrawals) or reallocate the cash value to another investment option may be limited and/or delayed; see applicable offering document. The value of the PPLI policy may be based (in whole or in part) on valuations the insurance company receives from the underlying investment options, which may occur infrequently and/or be based on estimates. Accordingly, the amount the insurance company receives from liquidating certain investment options in connection

with any particular contract transaction (i.e., surrender, withdrawal, loan or reallocation among investment options) may not equal the amount anticipated based on the prior valuations received by the insurance company. We are not required to take any action with respect to your investment unless valid written instructions are received from you in a timely manner. These assets are not covered by SIPC.

Alternative Investments

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided to you: 1) is included solely as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions; see applicable offering document.

CONTINUED

Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Messages (CONTINUED)

Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided.

For Hedge Funds: 1) "Commitment/Aggregate Investment" is equal to the total investment to date; 2) "Redemptions" are equal to any past redemptions/sales that were reported to us; 3) "Distributions" consist of proceeds distributed from the fund.

For Private Equity and Real Estate: 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement; 2) "Contributions to Date" is equal to the total investor funding to date; 3) "Distributions" consist of proceeds distributed from the fund.

Direct Investments

Direct Participation Program (DPP) or Real Estate Investment Trust (REIT) securities are not listed on a securities exchange and are generally illiquid. In the event that the interest in the DPP or REIT is sold, the price received may be less than the per share estimated value provided in the account statement.

IMPORTANT - A portion of a distribution received in connection with a DPP or REIT may include a return of capital. Any distribution that represents a return of capital may reduce the estimated per share value shown on your account statement. While we make every effort to obtain a current valuation for positions held within your account, we are not always able to obtain current valuations in a timely fashion from issuers, securities exchanges or other sources. In the

event that we are unable to obtain a valuation, this may result in the valuation being shown as either "\$0" or "N/A" on the statement. However, this does not necessarily mean that the position is worthless.

Price Execution

An addendum reflecting the details and actual prices are available upon request.

Information for the Activity Section

5% Transactions

The 5% figure is determined by comparing the current value of the transaction at the transaction date with the current value of the plan assets at the beginning of the plan year. If this is the initial plan year, the current value of plan assets at the end of the plan year is used to determine the 5% figure. The transactions provided are limited to assets held within a Morgan Stanley brokerage account. If additional assets of the plan are held away from Morgan Stanley, this information is not accurate and must be updated to include those assets and transactions prior to filing your 5500 Form.

Transactions shown do not include any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single transaction within the plan year with such person, with respect to securities, exceeds 5% of the current value of plan assets.

Transactions shown do not include any series of transactions with, or in conjunction with, the same person, involving property other than securities, which amount in the aggregate within the plan year (regardless of the category of asset and the gain or loss on any transaction) to more than 5% of the current value of plan assets.

If the assets of two or more plans are maintained in one trust, the transactions in the 5% Transaction section will not be accurate as Morgan Stanley cannot determine each plan's allocable portion of the

transactions.

In accordance with the instructions of the Form 5500, and the special rule for certain participant-directed transactions, transactions under an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account (including a negative election authorized under the terms of the plan) should not be treated for purposes of line 4j (in Schedule H of the Form 5500) as reportable transactions. The current value of all assets of the plan, including these participant-directed transactions, should be included in determining the 5% figure for all other transactions. For purposes of this calculation, the numerator is the absolute value of the transactions in pooled accounts only, and the denominator is the total market value of plan assets including those allocated to individual participant accounts.

Single Transaction - Transactions shown are a single transaction within the plan year in excess of 5% of the current value of the plan assets.

Series of Transactions - Transactions shown are any transactions within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets.



Plan Account Number: 303-037355-302
For the Period: 01/01/2023 - 12/31/2023

Disclosure

Questions

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions (2) valuations utilizing industry pricing services and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash, Money Market Funds and/or Deposit balance. Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial

statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain of these assets on this statement solely as a service to you and are not responsible for any information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral Communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. The calculations do not account for each individual client's particular circumstances. We may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns. With respect to estimated gain and losses for listed equity options, we have taken into account option premiums paid or received. With respect to multiple purchases and/or sales, Gain/(Loss) is calculated using an average price for all like positions. Unrealized and Realized Gain/(Loss) calculations may change due to adjustments to cost basis occurring after the date of this statement. We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information. We report the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be sold. Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale.

5500 Unrealized Gain/Loss Information

5500 Unrealized Gain or Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year plus subsequent share activity (including security transfers) during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution who held the assets may be required to reflect full plan year Unrealized Gain/

Loss.

5500 Realized Gain or Loss is calculated using the average cost of securities derived using security positions held at the beginning of the year, plus subsequent share activity up to the point of sale, during the plan year. For security transfers, the market value on the day the security is received is used for calculating the average cost. Information from the prior institution who held the assets may be required to reflect full plan year Realized Gain/ Loss.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to the account holder and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Important Information if You are a Margin Customer (not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in

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your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If this plan has a margin account with us, as permitted by law, we may use certain securities in the account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits from this plan. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Services and Standard & Poor's may be shown for certain

securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available

upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying

asset(s) and may be significantly lower than estimates shown. For more information on risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on the risks specific to your Structured Investments, contact us.

Total Portfolio Income (This Plan Year)

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on the plan's behalf and credit to the plan account(s) during the plan year.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding Bank Deposit Programs and Money Market Funds). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchase/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides



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investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit www.morganstanley.com/disclosures/dol. Tax laws are complex and subject to change. We do not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

Allocation of Roles and Responsibilities Under Your Retirement Plan

Many different parties have important roles to play in the administration of a retirement plan (including plans qualified under the Internal Revenue Code and/or subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA") or other statutes)(the "Plan"). In order to administer the Plan in a prudent and effective manner in compliance with applicable laws, it is important to understand the roles that outside providers may play and the role that Morgan Stanley Smith Barney LLC ("Morgan Stanley") plays as broker and service provider.

The following is a description of the duties that various parties may undertake with respect to the Plan; whether such parties actually perform the described duties will depend upon decisions made by the Plan Sponsor. We encourage you to share the information below with your tax and/or legal advisors.

Plan Sponsor Responsibilities

The Plan Sponsor, who may be an employer (public or private), or an employee organization, such as a union: selects, adopts and amends Plan documents

and employee communications; makes contributions to the Plan and remits employee contributions within the deadlines, if applicable, established by the Department of Labor and the Internal Revenue Service; selects other "fiduciaries" and service providers for the Plan where duties are not delegated to particular individuals under the terms of the Plan; and selects Trustees or other responsible parties to hold or custody the Plan's assets.

Participant Investment Diversification Information

Among other things, Plan Sponsors are required to provide information to plan participants regarding the importance of a well-balanced and diversified investment portfolio. As a service to our clients, Morgan Stanley provides a disclosure on this topic in the FYI booklet that is delivered with the Firm's quarterly statements. To access this disclosure, see the *Important Information for Clients With Individual Retirement Accounts ("IRAs"), Business Retirement Plan Accounts ("BRPs") and Coverdell Education Savings Accounts ("CESAs")* section of the quarterly FYI and look for the Participant Investment Diversification Information. If appropriate, you can direct your plan participants to this quarterly statement insert so that they can learn about the importance of diversification.

Plan Administrator Responsibilities

One or more of the duties of the Plan Administrator can be performed by the Plan Sponsor, or by a separately appointed individual or committee. Typically the Plan Administrator: determines eligibility of employees to participate in the Plan; communicates Plan amendments, modifications, notices and important Plan information to employees and participants; enrolls participants and provides enrollment materials to participants; conducts information sessions on Plan provisions and investment options for employees; compiles and forwards employee data to service providers for the Plan; submits information regarding employee

contributions and investment selection to service providers; makes determinations as to the amount of benefits payable to participants; provides information regarding available distribution options (e.g., lump sum distribution, rollover, transfer to a successor plan); provides distribution forms to participants/beneficiaries; approves hardship withdrawals and other plan distributions where available under the Plan; approves plan loans to participants where available under the Plan and monitors the repayment of these loans; completes or processes necessary forms for various participant/beneficiary requests and participant-directed transactions; reviews and approves all requests for distributions under Qualified Domestic Relations Orders ("QDROs"); reviews, determines legitimacy of, and approves claims for benefits; establishes various policies related to the operation of the Plan, and maintains Plan records; files Form 5500 reports and other required information with government agencies, such as the Department of Labor, the Internal Revenue Service or the Pension Benefit Guaranty Corporation. Morgan Stanley and its affiliates will not file Form 5500 on behalf of any plan. Typically the Plan Administrator also: provides tax reporting with respect to distributions from the Plan (tax reporting and other duties listed above may also be performed by the Plan Trustee or another designated party).

Named Fiduciary/Investment Fiduciary Responsibilities

The "Named Fiduciary" for investment purposes (who may be the Plan Sponsor, Trustee or other party appointed under the Plan) is one or more persons who are tasked with the authority to invest Plan assets or hire investment advisors and managers who will invest Plan assets. If the Plan is subject to ERISA, the Named Fiduciary for investment purposes typically: determines the investment policy for the Plan; develops and maintains a written Investment Policy Statement, revising the policy when

appropriate; selects Plan investments, investment advisors and/or managers; reviews investment performance of Plan assets on a regular basis and adjusts the Plan's investment portfolio to conform to the guidelines of the Investment Policy Statement; may provide investment education and/or the delivery of investment materials (e.g., prospectuses and investment performance information) to participants who are allowed to self-direct the investment of their accounts (such as in Internal Revenue Code section 401(k) plans); reviews, approves and discloses all expenses, fees and compensation paid to Plan advisors, service providers and investment funds from Plan assets in accordance with the Plan's terms and applicable law (including ERISA); selects other service providers who will perform administrative, recordkeeping and other Plan investment-related services; and ensures that the Plan complies with all applicable fiduciary provisions of ERISA, including compliance with self-directed account rules under ERISA section 404(c), if applicable.

With respect to Plan investments that are mutual funds, the Named Fiduciary should also review Morgan Stanley's *Mutual Fund Features, Share Classes and Compensation*, which will help a Named Fiduciary for investment purposes understand mutual funds, their costs, how Morgan Stanley and your Financial Advisor are compensated when you buy mutual funds and how we receive additional compensation from fund families to sell their mutual funds. To get a copy of the *Mutual Fund Features, Share Classes and Compensation*, please go to www.morganstanley.com/wealth/investmentsolutions/mutualfunds.asp.

Plan Trustee

The Plan Trustee, either an individual or an institution such as a bank or trust company with trust powers under applicable law, has responsibilities under the Plan that are distinct from

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the duties of the Plan Sponsor, Plan Administrator and Named Fiduciary.

The Plan Trustee holds legal title to all Plan assets; if acting as a directed Trustee, purchases or sells investments pursuant to direction of the Named Fiduciary, participants or investment managers (as applicable); if acting as a discretionary Trustee, is empowered to purchase or sell investments without direction; distributes Plan benefits, often as directed by the Plan Administrator or Named Fiduciary; makes payments to service providers and other persons from Plan assets, often as directed by the Plan Administrator or Named Fiduciary; provides appropriate certifications and may provide tax reporting with respect to distributions from the Plan; and provides periodic Trust reports and annual audited Trust statements to the Plan Sponsor when appropriate.

Third-Party Administrator ("TPA")/Consultants

Certain types of retirement plans, such as Internal Revenue Code section 401(k) plans and other defined contribution plans, often utilize the specialized services of TPAs or consultants who may: process enrollments, contributions, distributions and loans to participant account records as authorized by the Plan Administrator; perform various tests for compliance under Internal Revenue Code qualification provisions (including maximum deferral percentage, nondiscrimination, coverage, top-heavy, minimum participation); assist the Plan Administrator in providing communications, enrollment and other instructional materials to Plan participants; and prepare reports and forms required by the IRS and the DOL for the Plan Administrator.

Role of Morgan Stanley

In assisting the Plan Sponsor and the other designated parties who have responsibilities under the Plan, we provide specific services that are separate from the duties of the Named Fiduciary,

Plan Administrator, Trustee and TPA. If requested by the Plan Sponsor or other appropriate party, we can provide one or more of the following services: act as broker-dealer to the Plan in providing a wide range of potential investment options for the Plan; offer, through the VIP Program, "prototype" plan documents for Plan Sponsors to use that comply with the various qualification requirements of the Internal Revenue Code, and ensure that amendments required to maintain the Plan document are provided to the Plan Sponsor when necessary; offer, through the RPM Program and the VIP Program, brokerage accounts to the Plan and its participants that enable Trustees, participants and other authorized individuals to direct the investment of Plan account balances; offer, through our Consulting Group unit, advisory programs sponsored by Morgan Stanley; employee education services; assist in enrollment of participants; and/or assist Plan fiduciaries in evaluating Plan investments.

Morgan Stanley and its affiliates will not serve as Trustee, Plan Administrator, Named Fiduciary or TPA for Morgan Stanley clients. Outside of the VIP Program, we will neither provide plan documents, nor will we review other plans to determine if they comply with the requirements of the Internal Revenue Code and (where applicable) ERISA. Except as otherwise provided herein or specified in a written agreement, we are not responsible for insuring that contributions are made to the Plan, or providing various reports and disclosures to governmental agencies or participants (e.g., Form 5500, Summary Plan Description). Furthermore, Morgan Stanley will not be responsible for ensuring that fiduciaries and other persons handling funds or property of a plan are appropriately bonded as required under ERISA. For more information regarding Morgan Stanley's role with respect to a plan, please visit www.morganstanley.com/disclosures/dol.

Revised 11/2023