

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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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) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>NSF INTERNATIONAL RETIREMENT INCOME PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NSF INTERNATIONAL</u></p> <p><u>789 NORTH DIXBORO ROAD</u> <u>ANN ARBOR, MI 48105-9723</u></p>	<p><b>1c</b> Effective date of plan <u>06/01/1959</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>38-1428955</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>734-769-8010</u></p> <p><b>2d</b> Business code (see instructions) <u>541990</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/02/2024	LAURA TACKETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	297
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	59
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I 3D 3H 1H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

- a Pension Schedules**
- (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)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

<b>A</b> Name of plan <u>NSF INTERNATIONAL RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NSF INTERNATIONAL</u>	<b>D</b> Employer Identification Number (EIN) <u>38-1428955</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>38732677</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>42605945</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>138</u>	<u>20134601</u>
	<b>b</b> For terminated vested participants .....	<u>110</u>	<u>12127444</u>
	<b>c</b> For active participants .....	<u>59</u>	<u>7831035</u>
	<b>d</b> Total .....	<u>307</u>	<u>40093080</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.31 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>227353</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>227353</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>WESLEY J. WICKENHEISER, FSA,EA,MAAA</u> Type or print name of actuary  <u>USI CONSULTING GROUP</u> Firm name  <u>435 N WHITTINGTON PKWY, STE 250</u> <u>LOUISVILLE, KY 40222</u>  Address of the firm	<u>03/26/2024</u> Date  <u>23-06598</u> Most recent enrollment number  <u>502-815-5182</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	10049401
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	10049401
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-14.28</u> % .....	0	-1435054
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		1234093
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> % .....		67752
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1301845
	<b>d</b> Portion of (c) to be added to prefunding balance .....		1301845
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	9916192

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	81.53 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	106.26 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	88.46 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/30/2023	250000	0			
11/08/2023	1008956	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				1258956	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 1212344
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	227353	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	227353	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	227353	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	1212344	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	984991	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	

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

<b>A</b> Name of plan <b>NSF INTERNATIONAL RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NSF INTERNATIONAL</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1428955</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**FEDERATED**

**25-1111467**

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

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

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

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

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

PRUDENTIAL TRUST COMPANY

81-6689864

(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?
28 50 51	NONE	86333	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PLANTE & MORANE PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	73798	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPAL

42-1520346

(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?
15 21 28 50 51	NONE	23123	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

<b>a</b> Name: PLANTE & MORAN, PLLC	<b>b</b> EIN: 38-1357951
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 3000 TOWN CENTER, SUITE 100 SOUTHFIELD, MI 48075	<b>e</b> Telephone: 248-352-2500

Explanation: NEW ACCOUNTANT SELECTED DUE TO INDEPENDENCE CONFLICT

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>NSF INTERNATIONAL RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NSF INTERNATIONAL</u>	<b>D</b> Employer Identification Number (EIN) <u>38-1428955</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: DB GROWTH PORTFOLIO INSTITUTIONAL

**b** Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

<b>c</b> EIN-PN <u>82-0737797-187</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL US LONG DUR CORP BON FUN

**b** Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

<b>c</b> EIN-PN <u>81-6689864-001</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>NSF INTERNATIONAL RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NSF INTERNATIONAL</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1428955</b>	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1044	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	316841	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	38414792	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	38732677	0
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	38732677	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	1258956	
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		1258956
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	42587	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		42587
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		0
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	40017600	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	40017600	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		-1165572
<b>(7)</b> Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
<b>(8)</b> Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		362
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		136333

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	20597939	
<b>(2)</b> To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
<b>(3)</b> Other.....	<b>2e(3)</b>	18087817	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		38685756
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
<b>(1)</b> Salaries and allowances.....	<b>2i(1)</b>		
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>		
<b>(3)</b> Recordkeeping fees.....	<b>2i(3)</b>		
<b>(4)</b> IQPA audit fees.....	<b>2i(4)</b>		
<b>(5)</b> Investment advisory and investment management fees.....	<b>2i(5)</b>	86333	
<b>(6)</b> Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	23123	
<b>(7)</b> Actuarial fees.....	<b>2i(7)</b>		
<b>(8)</b> Legal fees.....	<b>2i(8)</b>		
<b>(9)</b> Valuation/appraisal fees.....	<b>2i(9)</b>		
<b>(10)</b> Other trustee fees and expenses.....	<b>2i(10)</b>		
<b>(11)</b> Other expenses.....	<b>2i(11)</b>	73798	
<b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		183254
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		38869010

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-38732677
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan.....	<b>2l(1)</b>		
<b>(2)</b> From this plan.....	<b>2l(2)</b>		

**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: MRPR GROUP PC

(2) EIN: 38-2141969

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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 0.

**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 514209.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>NSF INTERNATIONAL RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NSF INTERNATIONAL</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1428955</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
---	----------	----------

**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): 41-6257133

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>169</b>
--	----------	------------

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**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:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

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

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

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

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

**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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501337A.

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

**AND**

**INDEPENDENT AUDITORS' REPORT**

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

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## **INDEPENDENT AUDITORS' REPORT**

The Plan Administrator  
NSF International Retirement.  
Income Plan  
Ann Arbor, Michigan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 December 31, 2023 and for the year then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

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

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

## **Basis for Opinion**

We conducted our 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 Financial Statements section of our report. We are required to be independent of NSF International Retirement Income Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting**

As described in Note 7 to the financial statements, the governing body of NSF International Retirement Income Plan approved a plan of liquidation on July 25, 2023, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the normal GAAP basis of accounting used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to that matter.

## **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 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 NSF International Retirement Income 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.

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

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

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

#### **Other Matter - Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules - Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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**

The financial statements of the Plan as of December 31, 2022, were audited by predecessor auditors. They audited the accompanying statement of net assets available for benefits of NSF International Retirement Income Plan and in their report dated September 20, 2023, expressed their opinion that such financial statements presents fairly, in all material respects, the financial status of the NSF International Retirement Income Plan as of December 31, 2022 and changes in its financial status for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*MRPR Group PC*

Southfield, Michigan  
September 16, 2024

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<u>2023</u>	<u>2022</u>
<b>ASSETS:</b>		
Investments at fair value:		
Money market fund	\$	\$ 316,841
Common collective trust funds		<u>38,414,792</u>
Total investments	<u>-</u>	<u>38,731,633</u>
Accrued income		<u>1,044</u>
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>	 \$ <u><u>-</u></u>	 \$ <u><u>38,732,677</u></u>

See notes to financial statements

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**STATEMENT OF CHANGES IN NET ASSETS  
AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<b>2023</b>	<b>2022</b>
<b>ADDITIONS:</b>		
Investment income:		
Net (depreciation) appreciation in investments	\$ (1,165,210)	\$ (6,818,067)
Interest and dividends	42,587	320,781
Investment income (loss)	(1,122,623)	(6,497,286)
Contributions:		
Employer	1,258,956	1,500,000
Total additions	136,333	(4,997,286)
<b>DEDUCTIONS:</b>		
Benefits paid to participants	38,685,756	1,617,326
Administrative expenses	183,254	241,045
Total deductions	38,869,010	1,858,371
<b>NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS</b>	(38,732,677)	(6,855,657)
<b>NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR</b>	38,732,677	45,588,334
<b>NET ASSET AVAILABLE FOR BENEFITS, END OF YEAR</b>	\$ -	\$ 38,732,677

See notes to financial statements.

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**STATEMENTS OF ACCUMULATED PLAN BENEFITS**  
**DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<b>2023</b>	<b>2022</b>
<b>Actuarial Present Value of Accumulated Plan Benefits</b>		
Vested benefits:		
Participants currently receiving benefit payments	\$ -	\$ 19,321,411
Other vested participants	-	19,759,190
<b>Total Actuarial Present Value of Accumulated Plan Benefits</b>	<b>\$ -</b>	<b>\$ 39,080,601</b>

See notes to financial statements.

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<b>2023</b>	<b>2022</b>
<b>Actuarial Present Value of Accumulated Plan Benefits</b> - Beginning of year	\$ 39,080,601	\$ 34,304,358
Increase (decrease) during the year attributable to:		
Interest due to the increase in the discount period		2,177,220
Benefits paid	(38,685,756)	(1,617,326)
Changes in actuarial assumptions	-	4,216,349
Other	(394,845)	-
Net decrease	(39,080,601)	4,776,243
<b>Actuarial Present Value of Accumulated Plan Benefits</b> - End of year	\$ -	\$ 39,080,601

See notes to financial statements.

## NSF INTERNATIONAL RETIREMENT INCOME PLAN

### NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

#### NOTE 1 - Description of Plan

The following brief description of the NSF International Retirement Income Plan ("the Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General** - The Plan is a defined benefit plan covering substantially all U.S.-based employees of NSF International (the "Company") hired before July 10, 2002 who have completed 1,000 hours of service annually and are age 20 ½ or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective July 25, 2023, the Plan filed for standard termination notice with the Pension Benefit Guaranty Corporation. Final liquidation of the Plan was completed during 2023.

Effective July 10, 2002, the Plan was frozen to new participants. As of December 31, 2012, the Plan was amended to also freeze the accrual of benefits under the Plan. As a result of the Plan freeze, participants became fully vested in their accrued benefits. The board of directors of the Company have appointed the audit committee to control and manage the operation and administration of the Plan.

**Pension Benefits** - Eligible employees with five or more years of service or who have reached the age of 55 are entitled to normal annual pension benefits beginning at the participant's normal retirement age of 65, as described in the Plan. Benefits are equal to 1.35 percent of the participant's final average earnings multiplied by their years of credited service up to 10 years, plus 1.55 percent of their final average earnings multiplied by their years of credited service over 10 years but up to 20 years, plus 1.75 percent of their final average earnings multiplied by their years of credited service over 20 years. Final average earnings represent the compensation a participant averaged over the 5 highest paid consecutive calendar years during the last 10 calendar years of service, including the final year through the accrued benefit freeze date of December 31, 2012. The Plan permits early retirement from ages 55 to 64. Participants receive their benefit payments as a lump-sum distribution if the value of their benefit at retirement is \$5,000 or less. Several different annuity arrangements are allowed by the Plan for participants with a benefit value of over \$5,000.

**Contributions** - Contributions are made by the Company in actuarially determined amounts. No participant contributions are permitted. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

## NSF INTERNATIONAL RETIREMENT INCOME PLAN

### NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

#### NOTE 2 - Summary of Significant Accounting Policies

**Basis of accounting** - The accompanying financial statements have been prepared on the accrual basis of accounting.

**Use of estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**Investment valuation and income recognition** - Investments are carried 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.

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

**Payment of benefits** - Benefit payments to participants are recorded upon distribution.

**Expenses** - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

**Subsequent events** - The Plan has evaluated subsequent events through September 16, 2024, the date the financial statements were available to be issued.

#### NOTE 3 - Funding Policy,

The Company's funding policy is to make the minimum amount required by Sections 412 and 430 of the IRC plus any additional amounts deemed appropriate by the Company management. The Plan is subject to the minimum funding requirements of ERISA and the minimum/maximum funding requirements of the IRC. The Company's contribution for the years ended December 31, 2023 and 2022 complied with the minimum funding requirements of ERISA and the IRC. The Company made contributions in the amount of \$1,258,956 and \$1,500,000 for the years ended December 31, 2023 and 2022, respectively.

## NSF INTERNATIONAL RETIREMENT INCOME PLAN

### NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

#### NOTE 4 - 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 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at, December 31, 2023 and 2022:

**Money Market Fund** - Valued at quoted prices in active markets.

**Common collective trust** - Fair value is determined by the underlying assets daily value using net asset value (NAV) as a practical expedient.

**NSF INTERNATIONAL RETIREMENT INCOME PLAN**

**NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

**NOTE 4 - Fair Value Measurements - (Continued)**

The Plan did not hold any assets at December 31, 2023. The following table sets forth by level within the fair value hierarchy the Plan investment assets at fair value. There have been no changes in the methodologies used at December 31, 2022:

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value				
Money market fund	\$ 316,840	\$ -	\$ -	\$ 316,840
Investments measured at NAV –				
Common collective trust funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,414,793</u>
Total investments at fair value	<u>\$ 316,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,731,633</u>

**NOTE 5 - Certified Investments**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2023, and net appreciation in fair value of investments and dividends for the year ended December 31, 2023, respectively, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (the custodian of the Plan).

**NOTE 6 - Tax Status**

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**NOTE 7 - Plan Termination - Liquidation Basis**

Effective July 25, 2023, the Plan filed for standard termination notice with the Pension Benefit Guaranty Corporation. Final liquidation of the Plan was completed during 2023.

## NSF INTERNATIONAL RETIREMENT INCOME PLAN

### NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

#### NOTE 8 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or vested terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits was determined by the Plan's actuaries, USI Consulting Group, relying on information provided by the Company. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits as defined by the Pension Agreement to reflect the time value of money and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and expected date of payment. The computation of the actuarial present value of accrued plan benefits was made as of December 31, 2023 and 2022.

The following significant actuarial assumptions were used to determine the actuarial present value of accumulated Plan benefits for 2023 and 2022:

Actuarial cost method	Unit credit actuarial valuation method.
Rate of return	5.5% per annum
Mortality basis	Pri-2012 Total Dataset Amount-Weighted Mortality Tables (scales specific to status with projected mortality improvements after year 2012 under Projection Scale MP-2021 (male and female scales) at December 31, 2023 and 2022.
Retirement rate (active participants)	If age 55-59, 2 percent retirement; if age 60-61, 5 percent retirement; if age 62, 10 percent retirement; if age 63-64, 5 percent retirement; if age 65, 50 percent retirement; if age 66-68, 30 percent retirement; if age 69, 50 percent retirement; if age 70, 100 percent retirement at December 31, 2023 and 2022.
Retirement rate (deferred vested participants)	If age 55-59, 2 percent retirement; if age 60-61, 5 percent a retirement; if age 62, 10 percent retirement; if age 63-64, 5 percent retirement; if age 65, 100 percent retirement at December 31, 2023 and 2022. Marital status 85 percent of males and 50 percent of females are assumed to be married, with the female spouse assumed to be three years younger than the male spouse at December 31, 2023 and 2022.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. As described in Note 4, the board of directors approved the termination of the Plan during 2023.

## **NSF INTERNATIONAL RETIREMENT INCOME PLAN**

### **NOTES TO LIQUIDATION BASIS FINANCIAL STATEMENTS DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

#### **NOTE 9 - Related Party Transactions**

Certain Plan investments are managed by Principal Bank, the Plan's custodian. Transactions involving these investments are considered party-in-interest transactions. Fees paid by the Plan for the investment management services totaled \$183,254 and \$241,045 for the years ended December 31, 2023 and 2022, respectively. These fees are considered indirect fees and are automatically deducted from the Plan's investment account. The Plan paid certain expenses related to the Plan's operations to various service providers and the Company paid certain expenses related to Plan operations. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

#### **NOTE 10 - Risks and Uncertainties**

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

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

#### **NOTE 11 - Required Schedule Information**

The following information pertains to the 2023 and 2022 financial statements schedules required under ERISA:

- Schedule of Assets (Held at End of Year) - See Schedule
- Schedule of Reportable Transactions - See Schedule
- Obligations in Default - none to be reported
- Leases in Default - none to be reported

NSF INTERNATIONAL RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4i -  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - LIQUIDATION BASIS  
DECEMBER 31, 2023 (IN LIQUIDATION)  
EIN: 38-1428955 PLAN #: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value

None noted

NSF INTERNATIONAL RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4j -  
 SCHEDULE OF REPORTABLE TRANSACTIONS - LIQUIDATION BASIS  
 FOR THE YEAR ENDED DECEMBER 31, 2023 (IN LIQUIDATION)  
 EIN: 38-1428955 PLAN #: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) - a single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
	Fed Hermes Govt Obligation	\$ 19,147,000	\$ -	\$ 19,147,000	\$ 19,147,000	\$ -
	Fed Hermes Govt Obligation	-	18,258,283	18,258,283	18,258,283	-
	Fed Hermes Govt Obligation	16,637,411	-	16,637,411	16,637,411	-
	Fed Hermes Govt Obligation	-	18,087,817	18,087,817	18,087,817	-
	Prud US Long Dur Corp Bon Fun	16,000,000	-	16,000,000	16,000,000	-
	Prud US Long Dur Corp Bon Fun	-	19,147,000	20,941,362	19,147,000	(1,794,362)
	Prud US Long Dur Corp Bon Fun	-	16,637,411	18,822,774	16,637,411	(2,185,363)
	DB Grow Port Inst CL	-	16,546,476	15,463,314	16,546,476	1,083,162

There were no Category (ii) (iii) or (iv) reportable transactions during the year.

Schedule SB, Line 26 - Schedule of Active Participant Data  
 Plan Name: NSF International Retirement Income Plan

Plan Year: 2023  
 EIN/PN: 38-1428955 / 001

AGE GROUP	YEARS OF SERVICE									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP
1 - 24	Number									
	Avg Comp*									
25 - 29	Number									
	Avg Comp*									
30 - 34	Number									
	Avg Comp*									
35 - 39	Number									
	Avg Comp*									
40 - 44	Number									
	Avg Comp*									
45 - 49	Number									
	Avg Comp*									
50 - 54	Number									
	Avg Comp*									
55 - 59	Number									
	Avg Comp*									
60 - 64	Number									
	Avg Comp*									
65 - 69	Number									
	Avg Comp*									
70 - UP	Number									
	Avg Comp*									

\* Average compensation is omitted since the plan has fewer than 1,000 active participants.

## Summary of Actuarial Assumptions and Methods

### Mortality Rates

*(Prescribed by Code §430)*

IRS Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales)

Disabled Lives: Mortality Rates per IRS Revenue Ruling 96-7

*Mortality table for ASC 960 calculation*

*(Selected by plan sponsor)*

PRI-2012 Total Dataset Amount-Weighted Mortality (scales specific to status) with projected mortality improvements after year 2012 under Projection Scale MP-2021 (male and female scales), as selected by Plan Sponsor.

### Withdrawal Rates

*(gains and losses from this source are reviewed to assess reasonableness)*

2003 Society of Actuaries' Pension Plan Turnover Study (Select and Ultimate Table)

### Disablement Rates

*(gains and losses from this source are reviewed to assess reasonableness)*

	(Sample Values per 1,000 Lives)			
	<u>Age</u>			
	<u>25</u>	<u>40</u>	<u>55</u>	<u>60</u>
Estimated Experience	0.45	0.90	8.03	18.60

### Retirement Rates

*(gains and losses from this source are reviewed to assess reasonableness)*

Participants are assumed to retire according to the following schedule:

<u>Age</u>	<u>Retirement Rate</u> <u>(Active Participants)</u>	<u>Retirement Rate (Deferred</u> <u>Vested Participants)</u>
55-59	2%	2%
60-61	5%	5%
62	10%	10%
63-64	5%	5%
65	50%	100%
66-68	30%	
69	50%	
70	100%	

## Salary Scale

Not applicable

## Rate of Investment Return

	<b>Segment 1</b> <b><u>(0 to 5 Years)</u></b>	<b>Segment 2</b> <b><u>(5 to 20 Years)</u></b>	<b>Segment 3</b> <b><u>(More than 20 Years)</u></b>
Adjusted 24-Mo. Avg. Segment Rates	4.75% per annum	5.00% per annum	5.74% per annum
Minimum Funding Target Liability			

*(prescribed by Code §430 and adjusted to reflect ARPA for both IRC 430 and 436 purposes as elected by the plan sponsor.)*

	<b>Segment 1</b> <b><u>(0 to 5 Years)</u></b>	<b>Segment 2</b> <b><u>(5 to 20 Years)</u></b>	<b>Segment 3</b> <b><u>(More than 20 Years)</u></b>
Unadjusted 24-Mo. Avg. Segment Rates	1.41% per annum	3.09% per annum	3.58% per annum
Maximum Deductible Liability			
<i>(prescribed by Code §430)</i>			

Other Measurements

PBGC Variable Premium Liability (standard method)	4.84% per annum	5.15% per annum	4.85% per annum
<i>(prescribed by Code §430)</i>			

ASC 960	5.50% per annum	5.50% per annum	5.50% per annum
<i>(selected by plan sponsor)</i>			

## Actuarial Valuation Method

Unit Credit as prescribed by Code §430

Maximum Deductible Contribution as prescribed by Code §404(o)

## Asset Valuation Method

*(Prescribed by Code §430)*

As selected by the plan sponsor, market value adjusted for any accruals and further adjusted for weighted gains and losses during the prior 2 years. Weighted gains and losses for each plan year reflect the lesser of the assumed asset return and the interest at the applicable third segment rate. The resulting value shall not be more than 110% or less than 90% of market value.

## Form of Payment

*(gains and losses from this source are reviewed to assess reasonableness)*

	<u>Life Only</u>	Joint and 100% <u>Survivor</u>
Active retirements	50%	50%
Future vested deferred	50%	50%
Future disabilities	100%	0%
Future deaths	100%	0%
Current vested deferred	50%	50%

## Provision for Expenses

Replacement of previous plan year's administrative expenses

## Conversion from Life Annuity to Joint and Survivor Annuity

*(defined by plan document)*

Interest rate: 6.00%

Mortality: 2023 Applicable Mortality Table for 417(e) forms of payment

## Other Assumptions

Marital status at benefit commencement -- 85% of males and 50% of females are assumed to be married with female spouses 3 years younger than male spouses.

Top-Heavy status -- not top-heavy.

Current Code section 401(a)(17) compensation limitation -- \$330,000.

Current Code section 415(b) annual benefit limitation -- \$265,000.

Cost-of-Living escalation for Code section 401(a)(17) and 415(b) -- none as prescribed by Code §1.412(c)(3)-1(d)(1)

## Changes in Assumptions from Prior Actuarial Valuation

	<u>Previous</u>	<u>Current</u>
Minimum Funding Target Segment Rates	Three Segment Yield Curve (4.75%, 5.18% & 5.92%)	Three Segment Yield Curve (4.75%, 5.00% & 5.74%)

*Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).*

	<u>Previous</u>	<u>Current</u>
Unadjusted 24-Month Average Segment Rates (4 Month Lookback)	Three Segment Yield Curve (1.07%, 2.68% & 3.36%)	Three Segment Yield Curve (1.41%, 3.09% & 3.58%)

*Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).*

	<u>Previous</u>	<u>Current</u>
Mortality Rates	IRS Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2020 (male and female scales)	IRS Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales)

*Reason: In recognition of IRS regulations that specify Funding Target mortality.*

	<u>Previous</u>	<u>Current</u>
ASC 960 Interest Rate	6.50%	5.50%

*Reason: As selected by the employer.*



REPORTABLE TRANSACTIONS - SERIES / BY BROKER  
 FOR THE PERIOD JANUARY 1, 2023 THROUGH DECEMBER 31, 2023

NSF INTERNATIONAL RET INCOME PLAN  
 ACCOUNT NUMBER 25799800

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
SERIES / BY BROKER						
			38,732,676.53			
			1,936,633.83			
BROKER: MISCELLANEOUS						
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
01/31/23 S	386,947	2.122	0	821,000	796,208	24,792
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
01/31/23 S	7,420	2.030	0	15,065	15,268	-203
ISSUE: 594994006	- DB GROW PORT INST CL					
01/31/23 B	27,105	15.200	412,000	412,000-	412,000	
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
04/28/23 S	7,621	2.132	0	16,250	15,875	375
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
05/31/23 B	7,735,701	2.068	\$16000000	16,000,000-*	16,000,000	
ISSUE: 594994006	- DB GROW PORT INST CL					
05/31/23 S	1,075,844	15.380	0	16,546,476 *	15,463,314	1,083,162
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
07/31/23 S	10,582	2.080	0	22,008	22,197	-189
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
09/29/23 S	208,823	2.026	0	423,000	441,717	-18,717
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
10/31/23 S	9,858,475	1.942	0	19,147,000 *	20,941,362	-1,794,362
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
10/31/23 S	8,861,116	1.878	0	16,637,411 *	18,822,774	-2,185,363
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
10/31/23 S	14,396	1.893	0	27,252	30,581	-3,329
ISSUE: 594993867	- PRUD US LONG DUR CORP BON FUN					
10/31/23 S	3,067	1.878	0	5,759	6,515	-756
SUB-TOTAL						
			\$16412000	70,073,221	72,967,811	-2,894,591
GRAND TOTAL						
			\$16412000	70,073,221	72,967,811	-2,894,591

REPORTABLE TRANSACTIONS - SERIES / BY BROKER      NSF INTERNATIONAL RET INCOME PLAN  
 FOR THE PERIOD JANUARY 1, 2023 THROUGH DECEMBER 31, 2023      ACCOUNT NUMBER 25799800

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS

FOOTNOTES

\* = SINGLE TRANSACTION IS 5% REPORTABLE  
 B = BUY TRANSACTION  
 S = SELL TRANSACTION  
 R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE / BY ISSUE THROUGH DECEMBER 31, 2023 NSF INTERNATIONAL RET INCOME PLAN ACCOUNT NUMBER 25799800

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	SERIES / BY ISSUE		PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
		UNIT PRICE	EXPENSE INCURRED			
			38,732,676.53			
			1,936,633.83			
ISSUE: VP6000104 - FED HERMES GOVT OBLIGATION #5						
01/25/23 B	821,000	1.000	0	821,000	821,000	
02/08/23 B	186	1.000	0	186	186	
02/09/23 B	45	1.000	0	45	45	
03/02/23 B	17	1.000	0	17	17	
03/30/23 B	250,000	1.000	0	250,000	250,000	
04/04/23 B	23	1.000	0	23	23	
05/02/23 B	18	1.000	0	18	18	
05/15/23 B	546,476	1.000	0	546,476	546,476	
05/16/23 B	1,189	1.000	0	1,189	1,189	
06/02/23 B	23	1.000	0	23	23	
07/05/23 B	32	1.000	0	32	32	
07/07/23 B	677	1.000	0	677	677	
08/01/23 B	507	1.000	0	507	507	
08/02/23 B	37	1.000	0	37	37	
08/03/23 B	530	1.000	0	530	530	
08/09/23 B	431	1.000	0	431	431	
09/05/23 B	29	1.000	0	29	29	
09/07/23 B	229	1.000	0	229	229	
09/18/23 B	423,000	1.000	0	423,000	423,000	
10/03/23 B	19	1.000	0	19	19	
10/16/23 B	19,147,000	1.000	0	19,147,000	19,147,000	
10/18/23 B	320,513	1.000	0	320,513	320,513	
10/25/23 B	25,415	1.000	0	25,415	25,415	
10/30/23 B	50,274	1.000	0	50,274	50,274	
10/31/23 B	16,637,411	1.000	0	16,637,411	16,637,411	
11/02/23 B	20	1.000	0	20	20	
11/08/23 B	1,059,202	1.000	0	1,059,202	1,059,202	
11/15/23 B	30,954	1.000	0	30,954	30,954	
11/16/23 B	41,015	1.000	0	41,015	41,015	
11/21/23 B	151,861	1.000	0	151,861	151,861	
11/24/23 B	192,628	1.000	0	192,628	192,628	
				39,700,761	39,700,761	
SUB-TOTAL OF BUYS # 31						
01/03/23 S	140,974	1.000	0	140,974	140,974	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE / BY ISSUE THROUGH DECEMBER 31, 2023 NSF INTERNATIONAL RET INCOME PLAN ACCOUNT NUMBER 25799800

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	SERIES / BY ISSUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/04/23 S	4,502		1.000	0	4,502	4,502	0
01/20/23 S	4,950		1.000	0	4,950	4,950	0
01/26/23 S	412,000		1.000	0	412,000	412,000	0
02/01/23 S	145,523		1.000	0	145,523	145,523	0
02/10/23 S	186		1.000	0	186	186	0
03/01/23 S	145,078		1.000	0	145,078	145,078	0
04/03/23 S	144,185		1.000	0	144,185	144,185	0
04/20/23 S	5,485		1.000	0	5,485	5,485	0
05/01/23 S	143,804		1.000	0	143,804	143,804	0
05/19/23 S	1,702		1.000	0	1,702	1,702	0
06/01/23 S	145,806		1.000	0	145,806	145,806	0
06/05/23 S	4,541		1.000	0	4,541	4,541	0
06/05/23 S	23		1.000	0	23	23	0
06/07/23 S	1,688		1.000	0	1,688	1,688	0
07/03/23 S	154,977		1.000	0	154,977	154,977	0
07/20/23 S	5,069		1.000	0	5,069	5,069	0
08/01/23 S	159,662		1.000	0	159,662	159,662	0
08/07/23 S	530		1.000	0	530	530	0
08/14/23 S	938		1.000	0	938	938	0
09/01/23 S	159,366		1.000	0	159,366	159,366	0
09/11/23 S	229		1.000	0	229	229	0
09/15/23 S	1,069		1.000	0	1,069	1,069	0
10/02/23 S	160,378		1.000	0	160,378	160,378	0
10/17/23 S	18,258,283		1.000	0	18,258,283 *	18,258,283	0
10/17/23 S	878,122		1.000	0	878,122	878,122	0
10/18/23 S	62,371		1.000	0	62,371	62,371	0
10/19/23 S	26,355		1.000	0	26,355	26,355	0
10/19/23 S	18,443		1.000	0	18,443	18,443	0
10/20/23 S	5,119		1.000	0	5,119	5,119	0
10/25/23 S	4,220		1.000	0	4,220	4,220	0
10/31/23 S	75,689		1.000	0	75,689	75,689	0
11/01/23 S	86,788		1.000	0	86,788	86,788	0
11/09/23 S	18,087,817		1.000	0	18,087,817 *	18,087,817	0
11/10/23 S	1,702		1.000	0	1,702	1,702	0
11/17/23 S	32,656		1.000	0	32,656	32,656	0
11/20/23 S	41,015		1.000	0	41,015	41,015	0
11/20/23 S	151,861		1.000	0	151,861	151,861	0
11/27/23 S	192,628		1.000	0	192,628	192,628	0
11/27/23 S	151,861		1.000	0	151,861	151,861	0
SUB-TOTAL OF SALES # 40							0
SUB-TOTAL OF SALES							40,017,595
							0

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**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

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

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

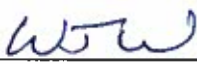
<b>A</b> Name of plan NSF INTERNATIONAL RETIREMENT INCOME PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NSF INTERNATIONAL		<b>D</b> Employer Identification Number (EIN) 38-1428955	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	38,732,677	
<b>b</b> Actuarial value.....	<b>2b</b>	42,605,945	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	138	20,134,601	20,134,601
<b>b</b> For terminated vested participants.....	110	12,127,444	12,127,444
<b>c</b> For active participants.....	59	7,831,035	7,831,035
<b>d</b> Total.....	307	40,093,080	40,093,080
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.31%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	227,353	
<b>c</b> Target normal cost.....	<b>6c</b>	227,353	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		<u>3/26/2024</u>
	Signature of actuary	Date
WESLEY J. WICKENHEISER, FSA, EA, MAAA		2306598
Type or print name of actuary		Most recent enrollment number
USI CONSULTING GROUP		502-815-5182
Firm name		Telephone number (including area code)
435 N WHITTINGTON PKWY, STE 250		
LOUISVILLE KY 40222		
Address of the firm		

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2023  
v. 230728**

### Description of Weighted Average Retirement Age

(1) Age	(2) Rate of Retirement	(3) Lives	(4) Retirees	(5) (1) * (4)
55	2.00%	100.0000	2.0000	110.00
56	2.00%	98.0000	1.9600	109.76
57	2.00%	96.0400	1.9208	109.49
58	2.00%	94.1192	1.8824	109.18
59	2.00%	92.2368	1.8447	108.84
60	5.00%	90.3921	4.5196	271.18
61	5.00%	85.8725	4.2936	261.91
62	10.00%	81.5789	8.1579	505.79
63	5.00%	73.4210	3.6711	231.28
64	5.00%	69.7499	3.4875	223.20
65	50.00%	66.2624	33.1312	2,153.53
66	30.00%	33.1312	9.9394	656.00
67	30.00%	23.1918	6.9575	466.15
68	30.00%	16.2343	4.8703	331.18
69	50.00%	11.3640	5.6820	392.06
70	100.00%	5.6820	5.6820	397.74
Sum of Column 5				6,437.28
				÷ 100
Weighted Normal Retirement Age				64.37

## Discounted Employer Contributions

Effective Interest Rate  
5.31%

Date of Contribution	Contribution	Days Adjusted	Adjusted Contribution
3/30/2023	250,000.00	88	246,900.90
11/8/2023	1,008,956.00	311	965,443.55
	<hr/> 1,258,956.00		<hr/> 1,212,344.45

*This summary is not a Summary Plan Description or a plan document. You should not rely solely on this summary in making a determination of eligibility for the plan or its benefits.*

## Summary of Provisions of the Plan

### Effective Date and Plan Year

The plan was established effective June 1, 1959, with the latest plan restatement effective January 1, 2020. The plan year ends on each December 31, which coincides with the Employer's fiscal year.

### Eligibility

Each employee other than a collective bargained, leased, or temporary employee is eligible to become a participant in the plan on the date they complete one year of service and attain of age 20½. No employees hired on or after July 10, 2002 shall enter the plan. No rehires on or after November 1, 2007 will accrue additional benefits.

### Service

Service credited for benefit purposes means the number of plan years and completed months of employment, subject to certain break in service rules. Service credited for vesting purposes means the number of plan years in which the employee completes at least 1,000 hours of service, subject to certain break in service rules. No service for benefit purposes will be credited under the plan after December 31, 2012. No rehires on or after November 1, 2007 will accrue additional benefits.

### Compensation

Compensation for plan purposes means W-2 compensation including deferrals, less any relocation, housing, special retirement, deferred compensation, severance, cost of living, or fringe benefits payments. A participant's annual compensation for plan purposes is limited as required under Code §401(a)(17).

### Normal Retirement

#### *Condition*

The normal retirement date is the first day of the calendar month coincident with or next following the later of the participant's 65th birthday and the 5th anniversary of participation. If participation commenced before June 1, 1998, then the normal retirement date is the first day of the calendar month coincident with or next following the participant's 65th birthday.

## Benefit

The normal retirement benefit, 1/12th of which is payable monthly for the life of the participant, is equal to the sum of the following:

- > 1.35% (1.40% for Kevin Lawlor) of average earnings multiplied by the participant's years of benefit service up to 10 years, plus
- > 1.55% (1.60% for Kevin Lawlor) of average earnings multiplied by the participant's years of benefit service in excess of 10 years, but not more than 20 years, plus
- > 1.75% (1.80% for Kevin Lawlor) of average earnings multiplied by the participant's years of benefit service in excess of 20 years.

"Average earnings" is the average annual compensation of a participant for the five consecutive plan years which produce the highest average out of the final ten plan years of service.

No further benefits will accrue under the plan after December 31, 2012. No rehires on or after November 1, 2007 will accrue additional benefits.

## Accrued Benefit

The accrued benefit is the monthly benefit with payments beginning at normal retirement, that has been earned due to compensation and benefit service as of any determination date. The accrued benefit is payable for the life of the participant and is computed in the same manner as for normal retirement, using the participant's average earnings and benefit service as of the date of determination. No further benefits will accrue under the plan after December 31, 2012.

## Early Retirement

### Condition

A participant may retire early after he has attained age 55.

### Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the participant's accrued benefit determined as of his early retirement date.

Upon making a written request, the participant's benefit may commence at any time after his termination of employment. If the benefit is to commence immediately, the deferred benefit is reduced by 0.60% for each of the first 60 months and by 0.30% for each additional month by which the participant's date of benefit commencement precedes his normal retirement date.

## Late Retirement

### Condition

A participant may choose to postpone his retirement beyond his normal retirement date, in which event no benefit shall be payable until actual retirement.

### Benefit

The benefit, payment of which commences the first day of the month following the participant's actual date of retirement, is computed in the same manner as the normal retirement benefit based upon service accrued and compensation earned through the date of retirement. This benefit shall not be less

than the actuarially equivalent of the benefit the participant would have received at his normal retirement date.

## Disability Retirement

### Condition

If a participant who has attained age 55 and completed 10 years of service becomes disabled, as determined by the Social Security, he will be entitled to retire and receive a temporary disability retirement benefit commencing on the first day of the month following having been disabled for 6 consecutive months.

### Benefit

The disability retirement benefit, commencing at the participant's normal retirement date and stopping at the earlier of death, normal retirement, or cessation of disability, is computed in the same manner as for immediate early retirement. No further disability benefits will accrue after benefits have commenced.

## Death Before Retirement

### Condition

In the event of the death of a participant who has been married for at least 1 year and who has attained age 55, a monthly survivorship benefit shall be payable to the participant's surviving spouse.

### Benefit

The monthly benefit is payable on the first day of the calendar month following the participant's date of death or the earliest date the participant could have elected benefit payments to commence, whichever is later, and continuing for the lifetime of the surviving spouse or beneficiary. The benefit is determined as 50% of the benefit the beneficiary would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier), had lived to the benefit commencement date, and elected an immediate joint and 50% to survivor benefit.

However, if the spouse is more than 10 years younger than the participant the continuation percentage shall be as follows:

X = Years spouse is younger than the participants	Continuation %
$10 < X \leq 11$	49.20%
$11 < X \leq 12$	48.40
$12 < X \leq 13$	47.60
$13 < X \leq 14$	46.80
$14 < X \leq 15$	46.05
$15 < X \leq 16$	45.30

The percentage shall be further reduced by 0.75% for each additional full year the spouse is younger than the participant.

In no event will the spouse's benefit be less than \$120.00 per year.

### **Termination of Employment After 5 or More Years of Vesting Service**

If a participant terminates employment after completion of five or more years of vesting service, the participant is entitled to a deferred vested retirement benefit commencing at normal retirement. The amount of the benefit is computed in the same manner as the accrued benefit based upon service accrued and compensation earned through the date of termination. A participant shall be 100% vested when he attains normal retirement age. All participants are 100% vested as of July 10, 2002.

### **Optional Modes of Benefit Payments**

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income, which is actuarially equivalent thereto. The purpose of the optional method is to permit the guarantee of retirement income payments for a minimum period of time of 10 years or to provide a continued life income to a surviving beneficiary after the death of a participant (i.e., 50%, 66⅔%, 75% or 100% joint and survivor) or to provide income that would be level over a participant's lifetime in combination with Social Security benefits. However, if no option is elected and the participant is married at the date the benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

If the actuarial equivalent single sum amount due a terminated participant is less than \$5,000 such amount shall be distributed to the participant in lieu of any other benefits under the plan.

### **Actuarial Equivalence**

Actuarial equivalent values shall be determined using the mandated mortality table described under Code Section 417(e)(3) and an interest rate of 6%. Single sum calculations shall be determined using the mandated mortality table described under Code Section 417(e)(3) and the three "segment-rates" derived from the corporate yield curves which Treasury develops, in effect as of the second calendar month preceding the plan year in which payment is made.

### **Contributions to the Plan**

The employer contributes actuarially determined amounts to finance the plan benefits. No contributions by participating employees are required.

### **Investment of Plan Funds**

The assets of the retirement plan will be invested by the trustee in accordance with the terms of the trust agreement.