Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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

1a Name of plan
MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 11/15/1968

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MCMASTER-CARR SUPPLY COMPANY

P.O. BOX 680
ELMHURST, IL 60126

600 COUNTY LINE ROAD
ELMHURST, IL 60126

2b Employer Identification Number (EIN)
36-1458720

2c Plan Sponsor's telephone number
630-834-9600

2d Business code (see instructions)
423990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	SETH EPSTEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	SETH EPSTEIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5364
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	4643
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4527
b	Retired or separated participants receiving benefits	**6b**	827
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5354
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	5354
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	0
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

4A 4B 4D 4E 4H 4Q

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 2
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
MCMASTER-CARR SUPPLY COMPANY

D Employer Identification Number (EIN)
36-1458720

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
35-0472300	65675	SA3-840-445302-	4575	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	1173227
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
MCMASTER-CARR SUPPLY COMPANY

D Employer Identification Number (EIN)
36-1458720

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
35-0472300	65675	GF3-840-445302-	4114	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	897808
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
MCMASTER-CARR SUPPLY COMPANY GROUP INSURANCE PROGRAM

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
MCMASTER-CARR SUPPLY COMPANY

D Employer Identification Number (EIN)
36-1458720

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 reported on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4181044	2403889
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6230265	1486478
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20999849	20891518
(2) U.S. Government securities	1c(2)	72708381	67004564
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	281729710	372922707
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	385849249	464709156
	Liabilities			
g	Benefit claims payable	1g	5150000	7500000
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	10889084	6409467
k	Total liabilities (add all amounts in lines 1g through1j)	1k	16039084	13909467
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	369810165	450799689

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	86970044	
	(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)		86970044
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	864304	
	(B) U.S. Government securities	2b(1)(B)	3026582	
	(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)		3890886
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	4910631	
	(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)		4910631
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	82600628	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	47852733	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		34747895
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	51550051	
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		51550051

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		9343230
d Total income. Add all **income** amounts in column (b) and enter total	2d		191412737
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	92150187	
(2) To insurance carriers for the provision of benefits	2e(2)	1651921	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		93802108
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	4861166	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	11759939	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		16621105
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		110423213
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		80989524
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] 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)** [X] 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: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

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

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

McMaster-Carr Supply Company Group Insurance Program

Financial Statements and Supplemental Schedules
December 31, 2023 and 2022

McMaster-Carr Supply Company Group Insurance Program
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Note: Supplemental Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 which have not been included herein, are not applicable to the McMaster-Carr Supply Company Group Insurance Program.



Report of Independent Auditors

To the Administrator of the
McMaster-Carr Supply Company Group Insurance Program

Opinion

We have audited the accompanying financial statements of McMaster-Carr Supply Company Group Insurance Program (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US GAAS, we:

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

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.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2023 ("supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PricewaterhouseCoopers LLP

Chicago, Illinois
October 11, 2024

McMaster-Carr Supply Company Group Insurance Program
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Cash	$ 2,403,889	$ 4,181,044
Investments, at fair value		
Common stocks	372,922,707	281,729,710
U.S. Treasury notes and bonds	67,004,564	72,708,381
Collective short-term investment fund	20,891,518	20,999,849
Total investments	460,818,789	375,437,940
Deposit with insurance carrier	755,805	639,425
Prepaid expense	-	260,932
Receivables		
Employer's contribution receivable	273,546	63,269
Due from brokers for investments sold	-	4,887,752
Accrued interest	302,731	323,126
Accrued dividends	154,396	55,761
Total receivables	730,673	5,329,908
Total assets	464,709,156	385,849,249
Liabilities		
Accrued expenses	1,029,351	963,626
Due to brokers for investments purchased	1,562,377	6,316,658
Income tax payable	3,817,739	3,608,800
Total liabilities	6,409,467	10,889,084
Net assets available for benefits	$ 458,299,689	$ 374,960,165

The accompanying notes are an integral part of these financial statements.

McMaster-Carr Supply Company Group Insurance Program
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

	2023
Additions	
Employer contributions	$ 86,970,044
Pharmacy rebates	9,343,230
Interest income	3,890,886
Dividend income	4,910,631
Net appreciation in fair value of investments	86,297,946
Total additions	191,412,737
Deductions	
Premium payments to insurance companies	1,651,921
Benefit payments to participants	89,800,187
Administrative expenses	4,861,166
Income tax on investment income	11,759,939
Total deductions	108,073,213
Increase in net assets	83,339,524
Net assets available for benefits	
Beginning of year	374,960,165
End of year	$ 458,299,689

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

McMaster-Carr Supply Company Group Insurance Program (the "Plan") is a health and welfare plan covering eligible active and retired employees of McMaster-Carr Supply Company (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Benefits
The Plan provides health benefits (medical, prescription, dental and vision) to full-time and part-time employees of the Company regularly scheduled to work 80 hours per month and to their eligible dependents. Retired employees are entitled to identical health benefits provided (i) they were qualified as a participant under the Plan as an active employee, (ii) they have completed at least 25 years of equivalent full-time service, (iii) they are age 60 or over, and (iv) their combined years of service and age at retirement equal 90 or more or if they have completed at least 35 years of equivalent full time service. Life insurance benefits are provided to full-time employees with at least 30 days of service and part-time employees with at least 5 years of service. Long-term disability benefits are provided to full-time employees of the Company with at least 12 months of continuous service.

The Company is self-insured with regard to health benefits. Effective January 1, 2012, medical and dental claims of participants and dependents are processed by United Healthcare. Effective January 1, 2012, Vision claims of participants and dependents are processed by Vision Service Plan. Effective January 1, 2023, prescription claims of participants and dependents are processed by Express Scripts, Inc. Effective January 1, 2019, life insurance, long-term and short-term disability claims are provided under group insurance contracts with Lincoln Financial Group which are experience rated based on the anniversary dates of the policies (December 31). Effective September 1, 2020, mental health and wellness care are provided under contract by Spring Health. The responsibility for health benefit payments to participants and providers is retained by the Plan. Premium for the fully insured options are paid from the Plan and the insurer pays plan benefits to eligible participants.

Benefits are subject to deductibles and co-insurance benefits. The prescription drug benefit is a four-tier plan (Generic, Preferred, Nonpreferred, and Specialty medication (mail order only)).

Expenses incurred in the administration of the Plan are paid by the Plan, subject to prior payment or reimbursement by the Company at its discretion. Fees related to the Affordable Care Act, such as patient-centered outcomes research fees and transitional reinsurance fees are paid by the Company and not paid out of the Plan assets.

Contributions
The Company has established a trust fund (the "Trust"), the Employees' Welfare Trust, for the Plan's investments. The Company intends to deposit annually within the Employees' Welfare Trust the amount necessary to fully fund the Plan's annual post-retirement medical expense. The Company contributes amounts to the Plan on a periodic basis to cover the costs of claim reimbursements, insurance premiums and administrative expenses. Employees who are eligible and wish to obtain additional life insurance coverage contribute a designated monthly amount to the Company, which is contributed to the Plan on behalf of the employee. These contributions for supplemental life insurance amounted to $210,012 for the year ended December 31, 2023 and are included within employer contributions on the Statement of Changes in Net Assets Available for Benefits. Former employees who are eligible and wish to continue to obtain health benefits under the Plan under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") following

employment contribute a monthly amount to the Company, which is contributed to the Plan on the behalf of the employee. These contributions for COBRA coverage amounted to $315,790 for the year ended December 31, 2023 are included within employer contributions on the Statement of Changes in Net Assets Available for Benefits.

Plan Termination
The Company anticipates the Plan will continue without interruption but, pursuant to the terms of the Plan, reserves the right to amend or discontinue the Plan. In the event of termination of the Plan, net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided for in the Employees' Welfare Trust agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are reported on the accrual basis of accounting.

Management 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 net assets available for benefits and plan benefit obligations and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits and changes in plan benefit obligations during the reporting period. Actual results could differ from those estimates.

Investment Valuation
Investments are carried at fair value.

Following is a description of the valuation methodologies used for assets measured at fair value:

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded. All are classified as Level 1 of the fair value hierarchy because they were valued using quoted market prices in active markets.

U.S. Treasury notes: Valued at the closing price reported on the market on which the individual securities are traded. All are classified as Level 2 because the U.S. Treasury notes are not publicly traded in an active market; however there is a published daily rate for the investments.

Collective Short-Term Investment Fund ("STIF"): The short-term investment fund is a common trust fund and is valued at the net asset value (NAV) of units of the common trust fund. The NAV, as provided by the trustee, Northern Trust, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Security Transactions and Investment Income
Purchases and sales of securities are recorded on a trade-date basis. Gains or losses on security transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average-cost basis. Dividend income is recorded on the ex-dividend date. Investment income is recorded as earned. Net appreciation (depreciation) in fair value of investments includes the unrealized appreciation (depreciation) of investments held during the year as well as the realized gains (losses) on investments sold during the year.

The Company has developed an investment policy for the Plan to invest in a broad range of securities. The diversified portfolio aims to maximize investment return without exposing it to risk levels above those determined by the Plan.

Plan Benefits
Obligations for participants' current benefits are recorded during the period in which the related claim arises. Claims incurred but not yet reported by participants are estimated by Plan management based upon historical data provided by the claims administrator.

The postretirement benefit obligations (see Note 3) represent the actuarial present value of those estimated future benefits which are attributed to employee service rendered to December 31 each year. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims-cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The postretirement benefit obligation was determined using a discount rate of 5.2 percent and 5.4 percent as of December 31, 2023 and 2022, respectively. The Plan's benefit obligation increased by $12.9 million due to the 20 basis point reduction in the discount rate and by $30.5M due to increased health care cost trend rates. For measurement purposes, the following health care cost trend rates were assumed:

	2023	2022
Pre-65 medical	6.51 %	6.01 %
Pre-prescription drugs	9.13 %	7.26 %
Post-65 medical	5.41 %	4.97 %
Post 65 prescription drugs	9.13 %	7.26 %
Dental and vision	4.75 %	4.75 %
Administrative expenses	3.00 %	3.00 %

The medical and prescription drug rates are assumed to decrease gradually to 4.0 percent through 2048 and 4.0 percent through 2047 for the postretirement obligation as of December 31, 2023 and 2022, respectively. The mortality assumption used to determine the Plan's benefit obligation as of December 31, 2023 and December 31, 2022 is separate employee and retiree Private Retirement Plans Mortality Headcount Tables (Pri.H) - 2012 headcount-weighted total data set tables with 50% blue collar / 50% white collar adjustment, projected forward with Mortality Projection (MP) - 2021. Active employees are assumed to begin retiring at age 55 with 100 percent of active employees to be retired by age 70.

The foregoing assumptions were 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 the postretirement benefit obligation.

Refunds
Refunds due from the Plan's pharmacy benefits manager are recorded when earned.

Payment of Benefits
Benefits are recorded when paid.

Deposit with Insurance Carrier
Deposit with insurance carrier reflects cash provided to the insurance carrier via a designated account that has not yet been utilized by the insurance carrier to pay participant claims. Once cash is transferred to this account, the Plan does not have the ability to withdraw or direct the use of funds unless the contract between the Plan and insurance carrier were terminated.

3. Benefit Obligation

The Plan's benefit obligation consists of the following as of December 31:

	2023	2022
Amounts currently payable		
Claims payable and claims incurred but not reported	$ 7,500,000	$ 5,150,000
Postretirement benefit obligations		
Current retirees	155,307,839	126,133,027
Fully eligible active participants	40,626,862	32,462,103
Other active participants	212,138,605	174,627,253
	408,073,306	333,222,383
Total plan benefit obligations	$ 415,573,306	$ 338,372,383

The following summarizes the changes in the benefit obligations balance:

	2023
Amounts currently payable for participants, beneficiaries and dependents including incurred but not reported	
Balance at beginning of year	$ 5,150,000
Claims reported and approved for payment, including claims incurred but not reported	92,150,187
Claims paid	(89,800,187)
Balance at end of year	7,500,000
Postretirement benefit obligations	
Balance at beginning of year	333,222,383
Service cost	11,147,540
Interest cost	17,680,142
Change in assumptions	55,203,011
Actuarial loss	1,046,746
Prescription drug rebates	2,599,008
Benefits reclassified to amounts currently payable	(12,825,524)
Balance at end of year	408,073,306
Total plan benefit obligations at end of year	$ 415,573,306

The Plan's net assets available for benefits exceed the Plan's benefit obligations by $42,726,383 at December 31, 2023 and the Plan's net assets available for benefits exceed the Plan's benefit obligations by $36,587,782 at December 31 2022, primarily due to the current funding rate from the Company. It is expected that this obligation will be funded through assets currently held and future contributions to the Employees' Welfare Trust.

The health care cost trend rate assumption (see Note 2) has a significant effect on the amounts reported in the accompanying financial statements.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The Plan does not hold any investments requiring Level 3 measurements and there have not been any transfers of assets between the levels from 2022 to 2023.

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

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common stocks	$ 372,922,707	$ -	$ -	$ 372,922,707
U.S. Treasury notes		67,004,564		67,004,564
Total investments in fair value hierarchy	372,922,707	67,004,564	-	439,927,271
Collective short-term investment fund (a)				20,891,518
Total investments at fair value	$ 372,922,707	$ 67,004,564	$ -	$ 460,818,789

(a) Assets measured at NAV as a practical expedient are excluded from the fair value hierarchy.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Common stocks	$ 281,729,710	$ -	$ -	$ 281,729,710
U.S. Treasury notes		72,708,381		72,708,381
Total investments in fair value hierarchy	281,729,710	72,708,381	-	354,438,091
Collective short-term investment fund (a)				20,999,849
Total investments at fair value	$ 281,729,710	$ 72,708,381	$ -	$ 375,437,940

(a) Assets measured at NAV as a practical expedient are excluded from the fair value hierarchy.

The following table presented investments in the collective short-term investment fund for which the fair value is measured using the NAV Per share practical expedient:

	Assets Valued at NAV as a Practical Expedient as of December 31, 2023				
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
MFB NORTHRN INSTL FDS Diversified assets portfolio	$ 20,891,518	None	None	Daily	Daily

	Assets Valued at NAV as a Practical Expedient as of December 31, 2022				
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
MFB NORTHRN INSTL FDS Diversified assets portfolio	$ 20,999,849	None	None	Daily	Daily

5. Tax Status

The Employees' Welfare Trust, established under the Plan for the purpose of accumulating and distributing contributions made in accordance with certain benefits offered under the plan, is tax exempt pursuant to Section 501(c)(9) of the Internal Revenue Code; therefore, the Trust's net investment income is exempt from income taxes (other than unrelated business income tax). The Internal Revenue Service issued a favorable determination letter dated November 5, 1996. The Plan has been amended subsequently to the favorable determination letter, and the plan administrator believes that the Plan continues to be in compliance with the Internal Revenue Code.

Plan management is not aware of any course of action or series of events that have occurred that might adversely affect the Trust's tax exempt status. The Plan has recorded income tax on investment income since contributions to the Plan have exceeded IRS deduction limits.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

6. Party-in-Interest Transactions

Certain Plan investments are managed by Northern Trust, a custodian; therefore, these transactions qualify as party-in-interest transactions.

7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the 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 the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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.

8. Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	$ 458,299,689	$ 374,960,165
Benefit obligations currently payable, including incurred but not reported	(7,500,000)	(5,150,000)
Net assets available for benefits per the Form 5500	$ 450,799,689	$ 369,810,165

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	2023
Benefits paid to participants per the financial statements	$ 89,800,187
Add: Amounts currently payable - current year	7,500,000
Less: Amounts currently payable - prior year	(5,150,000)
Benefits paid to participants per the Form 5500	$ 92,150,187

Claims payable and claims incurred but not reported are recorded on the Form 5500 and are not reflected on the statements of net assets available for benefits.

9. Medicare Subsidy

In May 2004, the FASB issued FASB Staff Position No. 106-2, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003" ("FSP 106-2"). FSP 106-2 requires companies to account for the effect of the subsidy on benefits attributable to past service as an actuarial experience gain and as a reduction of the service cost component of net postretirement health care costs for amounts attributable to current service, if the benefit provided is at least actuarially equivalent to Medicare Part D. The accumulated postretirement benefit obligation as of December 31, 2023 and 2022 and the changes in the accumulated postretirement benefit obligation for the year ended December 31, 2023 do not reflect any amount associated with the Medicare subsidy as the Plan is not directly entitled to the Medicare subsidy. The Plan's accumulated postretirement benefit obligation as of December 31, 2023 and 2022 differs from that disclosed by the Company by $9,926,119 and $7,918,169, respectively, as the Company's accumulated postretirement benefit obligation as of December 31, 2023 and 2022 has been presented net of the Medicare subsidy.

10. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2024, which is the date these financial statements were available to be issued, and concluded there were no subsequent events to recognize or disclose.

Supplemental Schedules

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4i -Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Short-Term Investment Fund			
*	MFB NORTHRN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO	Short-term investment fund	$ 20,891,518	$ 20,891,518
	U.S. Treasury Notes			
	U.S. TREASURY NOTE	Due 5/15/2024 .25%	18,717,000	18,354,639
	U.S. TREASURY NOTE	Due 11/15/2025 2.25%	16,325,000	15,688,325
	U.S. TREASURY NOTE	Due 11/15/2026 2.00%	35,000,000	32,961,600
	Total U.S. Treasury Notes		70,042,000	67,004,564
	Common Stock			
	MAGNA INTERNATIONAL INC	Common Stock	1,916,414	2,035,897
	ALPHABET INC	Common Stock	4,940,781	23,309,372
	ALTRIA GROUP INC COM	Common Stock	4,895,953	4,691,744
	AMAZON COM INC	Common Stock	9,300,899	12,037,446
	AMERICAN EXPRESS CO	Common Stock	4,439,452	6,461,356
	AMERICAN INTERNATIONAL GROUP	Common Stock	3,418,017	7,697,077
	BANK OF AMERICA CORP	Common Stock	8,239,648	10,236,522
	BAXTER INTL INC COM	Common Stock	2,658,317	2,752,399
	BLACKROCK INC COM	Common Stock	6,465,830	10,074,438
	CAPITAL ONE FINL CORP	Common Stock	9,806,135	14,807,381
	CARLISLE COMPANIES INC	Common Stock	1,197,905	3,927,245
	CBRE GROUP INC CL A	Common Stock	1,055,606	1,320,482
	CENTENE CORP DEL COM	Common Stock	3,537,721	3,562,080
	CHARTER COMMUNICATIONS INC	Common Stock	11,845,318	14,544,405
	CITIGROUP INC COM	Common Stock	10,850,617	10,997,358
	COMCAST CORP	Common Stock	5,202,613	8,900,673
	CONOCOPHILLIPS COM	Common Stock	5,536,482	6,202,781
	CORTEVA INC COM	Common Stock	3,950,045	3,962,026
	CUSHMAN & WAKEFIELD INC	Common Stock	8,367,499	5,773,572
	CVS HEALTH CORP	Common Stock	2,264,910	2,535,011
	DANAHER CORP COM	Common Stock	4,353,609	4,935,639
	EOG RESOURCES INC	Common Stock	6,261,115	14,318,666
	FIRST CTZNS BANCSHARES INC	Common Stock	3,265,492	4,604,558
	FISERV INC	Common Stock	9,533,126	12,146,889
	FORTUNE BRANDS INNOVATIONS INC	Common Stock	3,147,838	4,593,146
	GEN MTRS CO	Common Stock	7,538,860	8,231,607
	GOLDMAN SACHS GROUP INC	Common Stock	2,502,572	5,094,093
	HCA HLDGS INC	Common Stock	1,328,696	5,044,122
	HILTON WORLDWIDE HLDGS INC	Common Stock	2,263,919	5,754,044
	HOWARD HUGHES CORP	Common Stock	1,807,736	2,556,662
	INTERCONTINENTAL EXCHANGE INC	Common Stock	8,384,163	10,817,659
	IQVIA HLDGS INC COM	Common Stock	4,384,187	4,809,233
	KKR & CO INC	Common Stock	9,358,205	15,842,163
	KROGER CO	Common Stock	8,435,095	8,324,019
	LEAR CORP	Common Stock	7,864,869	7,720,657
	MASCO CORP	Common Stock	5,431,759	7,768,340
	META PLATFORMS INC COM	Common Stock	2,216,494	4,766,071
	ORACLE CORP	Common Stock	3,172,832	6,783,366
	PHILLIPS 66 COM	Common Stock	3,504,190	3,999,526
	SALESFORCE COM INC	Common Stock	7,904,511	11,224,237
	SCHWAB CHARLES CORP	Common Stock	5,839,008	9,257,384
	SEALED AIR CORP	Common Stock	6,846,446	5,866,573
	TE CONNECTIVITY LTD	Common Stock	154,332	1,632,610
	THOR INDS INC	Common Stock	6,851,576	7,722,907
	TRUIST FINL CORP	Common Stock	3,769,994	4,195,958
	VISA INC	Common Stock	501,924	7,541,038
	WALT DISNEY CO	Common Stock	5,616,837	3,641,847
	WARNER BROS DISCOVERY INC	Common Stock	6,419,197	6,083,520
	WELLS FARGO & CO	Common Stock	8,233,828	12,611,641
	WILLIS TOWERS WATSON PLC COM	Common Stock	7,460,639	8,232,156
	WORKDAY INC	Common Stock	537,424	973,111
	Total common stock		264,780,635	372,922,707
	Total investments		$ 355,714,153	$ 460,818,789

* Denotes party-in interest

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4j -Schedule of Reportable Transactions
Year Ended December 31, 2023

(i) No single transactions were identified within the Plan year in excess of 5% of the current value of the Plan assets.

(ii) Series of transactions

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	Series of Transactions						
Northern Trust Corporation	MFB NORTHERN INSTL FDS Diversified assets						
	Purchases	309	$ 109,481,029	$ -	$ 109,481,029	$ 109,481,029	$ -
	Sales	261	-	130,480,878	130,480,878	130,480,878	-

Note: Columns (e) and (f) are not applicable and therefore have not been included in the table above.

(iii) No transactions or series of transactions were identified within the plan year, involving security of the same issue representing individually or in aggregate more than 5% of the current value of plan assets.

(iv) No transactions were identified within the plan year with respect to securities with, or in conjunction with, a person in excess of 5% the current value of plan assets.

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4j -Schedule of Reportable Transactions
Year Ended December 31, 2023

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Northern Trust Corporation	MFB NORTHERN INSTL FDS Diversified assets						
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	Sales	261	-	130,480,878	130,480,878	130,480,878	-

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Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074

Notice	CP216F
Notice Date	September 2, 2024
Employer ID number	36-1458720
Tax period	December 31, 2023
Form	5500/8955-SSA
Plan number	501
To contact us	Phone 877-829-5500

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MCMASTER-CARR SUPPLY COMPANY
%R DELANEY JR
PO BOX 680
ELMHURST IL 60126-0680

053679

We approved your request for an extension of time to file your return. Your return is now due OCT. 15, 2024.

We approved your Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits, for plan number 501.

What you need to do

- You must file your return by OCT. 15, 2024.
- Keep a copy of this notice for your records.
- If you already filed your return for plan number 501 for the tax period ending December 31, 2023, you can disregard this notice.
- If a tax practitioner or someone else will prepare your return, you should give them a copy of this notice.
- Do not attach a copy of this notice to your return.

Additional Information

- Visit IRS.gov/cp216f.
- You can find more information about requesting extensions of time at IRS.gov. Search the term "retirement plan extension of time."
- Find tax forms, instructions, and publications by visiting IRS.gov or calling 800-TAX-FORM (800-829-3676).

McMaster-Carr Supply Company Group Insurance Program
Schedule H, Line 4i -Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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	U.S. Treasury Notes			
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	Total common stock		264,780,635	372,922,707
	Total investments		$ 355,714,153	$ 460,818,789

* Denotes party-in interest