

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PMC BUSINESS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/02/2021
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) LAND NEWCO, INC. 111 WEST MICHIGAN STREET MILWAUKEE, WI 53204
2b	Employer Identification Number (EIN) 86-2641661
2c	Plan Sponsor's telephone number 608-361-7448
2d	Business code (see instructions) 333200

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3391
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 221 6a(2) 188 6b 1937 6c 695 6d 2820 6e 477 6f 3297 6g(1) 0 6g(2) 0 6h 0
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:
 1D 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (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 _____
- (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 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
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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.	
A Name of plan PMC BUSINESS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAND NEWCO, INC.	D Employer Identification Number (EIN) 86-2641661
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	142694623	
b	Actuarial value	2b	156964085	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	2407	145454938	145454938
b	For terminated vested participants	763	23884541	23884541
c	For active participants	221	9100615	9136653
d	Total	3391	178440094	178476132
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.16 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2646000	
c	Target normal cost	6c	2646000	

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

SIGN HERE	Signature of actuary AARON L. SENS Type or print name of actuary AON CONSULTING, INC. Firm name MSC #17755 P.O. BOX 1447 LINCOLNSHIRE, IL 60069 Address of the firm	09/27/2024 Date 23-06808 Most recent enrollment number 847-295-5000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2201241
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	340891
9 Amount remaining (line 7 minus line 8)	0	1860350
10 Interest on line 9 using prior year's actual return of <u>-19.60</u> %	0	-364629
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1495721

Part III Funding Percentages

14 Funding target attainment percentage	14	87.10 %
15 Adjusted funding target attainment percentage	15	87.10 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.14 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2024	5180000	0			
Totals ▶			18(b)	5180000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4756803

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	2646000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		23007768	2107068
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	4753068
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	4753068
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	4756803
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	3735
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

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

A Name of plan PMC BUSINESS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAND NEWCO, INC.	D Employer Identification Number (EIN) 86-2641661

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).....

X

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
PRINCIPAL LIFE INSURANCE COMPANY	
42-0127290	

(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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 50	ACTUARY	20383	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 52	INVESTMENT ADVISORY	261103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 19 38 50	RECORDKEEPER /BOOKKEEPER	166474	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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)

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	55846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(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	CONSULTANT	5187	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	WILLIS TOWERS WATSON US LLC	b EIN:	53-0181291
c Position:	ENROLLED ACTUARY		
d Address:	111 E. KILBOURN AVE. SUITE 1850 MILWAUKEE, WI 53202	e Telephone:	262-780-3351

Explanation: RFP PROCESS AND DECISION TO CHANGE FIRMS PROVIDING ACTUARIAL SERVICES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PMC BUSINESS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAND NEWCO, INC.</u>	D Employer Identification Number (EIN) <u>86-2641661</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>32-6219484-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3630908</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL LOW VOLATILITY EQTY PORT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3038387</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACT LONG CORP FIXED INCOME PORT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32514938</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US CRE</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>87-1321612-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG STRIPS FIXED INCOME PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>80-6243236-019</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29913597</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US CORE REAL ESTATE PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>87-1321612-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3680927</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US CORE EQUITY CT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER</u>		
c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6818831</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **OPP FIXED INCOME CT**

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

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7922280
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a Name of MTIA, CCT, PSA, or 103-12 IE: **US LARGE CAP PASS EQ CT**

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

c EIN-PN 03-0566613-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8667794
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ACTIVE INTER CR FIXED INCOME**

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

c EIN-PN 85-2621954-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29535955
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a Name of MTIA, CCT, PSA, or 103-12 IE: **US SMALL/MID CAP EQUITY CT**

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

c EIN-PN 03-0566611-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2521447
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **LNG DUR PASS FXD INC CT**

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

c EIN-PN 51-0560117-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8741719
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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)
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Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

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

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

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 PMC BUSINESS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAND NEWCO, INC.	D Employer Identification Number (EIN) 86-2641661	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		5180000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		4400000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2678894	2679106
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	140338888	136986781
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	143017782	149245887
Liabilities			
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
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	143017782	149245887

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)	5180000	
(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)		5180000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	85563	
(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)		85563
(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)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		17913810
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		23179373

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14239804	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14239804
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)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	427577	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	20383	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2341092	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2789052
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17028856

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6150517
l Transfers of assets:			
(1) To this plan	2l(1)		77588
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 524498.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PMC BUSINESS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAND NEWCO, INC.		D Employer Identification Number (EIN) 86-2641661

Part I

Distributions

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

1

Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1

0

2

Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-1466678

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

3

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

3

11

Part II

Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4

Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?

☐ Yes

☐ No

☒ N/A

If the plan is a defined benefit plan, go to line 8.

5

If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6

a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)

6a

b Enter the amount contributed by the employer to the plan for this plan year

6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)

6c

If you completed line 6c, skip lines 8 and 9.

7

Will the minimum funding amount reported on line 6c be met by the funding deadline?

☐ Yes

☐ No

☐ N/A

8

If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?

☐ Yes

☐ No

☒ N/A

Part III

Amendments

9

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

☐ Increase

☐ Decrease

☐ Both

☒ No

Part IV

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

10

Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?

☐ Yes

☐ No

11

a Does the ESOP hold any preferred stock?

☐ Yes

☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)

☐ Yes

☐ No

12

Does the ESOP hold any stock that is not readily tradable on an established securities market?

☐ Yes

☐ No

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

Schedule R (Form 5500) 2023 v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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: 55.4 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 20.2 %

High-Yield Debt: 18.0 % Real Assets: 4.5 % Cash or Cash Equivalents: 1.9 % Other: 0.0 %

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

PMC Business Pension Plan

**Financial Statements and
Report of Independent Certified Public Accountants
December 31, 2023 and 2022**

PMC BUSINESS PENSION PLAN

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
PMC Business Pension Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of PMC Business Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 and 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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

The supplemental schedules of assets (held at end of year) as of December 31, 2023 and reportable transactions for the year ending December 31, 2023 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental 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).

Grant Thornton LLP

Milwaukee, Wisconsin
October 10, 2024

**PMC BUSINESS
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value:		
Money market fund	\$ 2,679,106	\$ 2,678,894
Common collective trust funds	136,986,781	140,338,888
Employer contributions receivable	5,180,000	—
Due from broker	4,400,000	—
Total Assets	<u>149,245,887</u>	<u>143,017,782</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 149,245,887</u>	<u>\$ 143,017,782</u>

See notes to financial statements

**PMC BUSINESS
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
PERIOD ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
INVESTMENT INCOME (LOSS):		
Net appreciation (depreciation) in fair value of investments	\$ 17,913,810	\$ (36,341,460)
Interest	85,563	27,528
Total investment income (loss)	<u>17,999,373</u>	<u>(36,313,932)</u>
ADDITIONS:		
Employer contributions	5,180,000	—
DEDUCTIONS:		
Benefits paid to participants	14,239,804	14,421,329
Administrative fees	2,789,052	3,026,201
Total deductions	<u>17,028,856</u>	<u>17,447,530</u>
NET INCREASE (DECREASE)	6,150,517	(53,761,462)
TRANSFER FROM OTHER PLAN	77,588	—
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of period	143,017,782	196,779,244
End of period	<u><u>\$ 149,245,887</u></u>	<u><u>\$ 143,017,782</u></u>

See notes to financial statements

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN AND FUNDING POLICY

The following description of the PMC Business Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General - The Plan is a defined benefit plan created on September 2, 2021 in connection with the merger of Rexnord Corporation’s Process & Motion Controls business with Regal Rexnord Corporation (formerly Regal Beloit Corporation) (the “Company”). Once the transaction closed, accrued benefits associated with active and former employees related to the Process & Motion Controls business who participated in the Rexnord Pension Plan were transferred into the Plan along with associated assets. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Plan Administration - Overall responsibility for administering the Plan rests with the Plan’s administrative committee. The Plan’s investment assets are held in a trust account at Principal Bank (the “Trustee” or “Principal”). The Trustee is responsible for the management and control of the Plan’s assets and has certain discretionary authority and control over such assets. Mercer Investment Management serves as the Plan’s investment advisor. State Street Bank & Trust Company (“State Street”) is the custodian for the common collective trust funds held by the Plan. Principal is the custodian for the short term investment fund held by the Plan.

Contributions - The Company’s policy is to contribute an amount sufficient to meet the funding requirements of ERISA, as determined by Aon Hewitt, the Plan’s independent actuary. No voluntary employee contributions are permitted. The Plan met the minimum funding requirements of ERISA for the period ended December 31, 2023.

Vesting – All Plan participants are fully vested.

Eligibility and Pension Benefits – Eligibility in the Plan is based on the previous plan the participant was a member of. Each of the legacy plans are now referred to as subplans of the PMC Business Pension Plan.

PMC Business Non-Union Pension Subplan (Non-Union Plan)

The Non-Union Plan is a defined benefit pension plan covering certain non-union employees of the Company and certain eligible employees of Jacuzzi Brands, Inc. Participants with five years of continuous service, as defined by the Non-Union Plan, are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option. Effective March 31, 2004, the accrued benefit of each participant was frozen and no employee could become eligible to participate after March 31, 2004. No additional benefit accrual could occur under the Non-Union Pension Plan after that date. Compensation paid to these participants up to and including March 31, 2014 will be considered in determining benefits, while compensation paid after March 31, 2014 will not be considered. The former Jacuzzi Brands, Inc. Master Pension Plan, which merged into the Non-Union Plan in 2007, ceased allowing new participation effective January 1, 2005.

PMC Business Union Pension Subplan (Union Plan)

The Union Plan covers any person who is employed by the Company and is, or was, a member of a collective bargaining unit on behalf of Local Union #1527, #2304, #1999 and #3828, as defined by the Plan, and is entitled to pension benefits upon retirement based on age and years of service. The Union Plan provides for normal retirement benefits upon reaching age 65, or earlier with five years of service, and has provisions for death, early retirement and disability benefits. Benefits under the Plan are determined based upon years of credited service, as defined by the Plan, multiplied by a pay-related formula times either a minimum benefit multiplier or a dollar multiplier. Retirement benefits are paid in the form of either a lump sum distribution or a variety of different annuity options based on certain criteria and participant elections.

The Union Plan is comprised of four Parts as follows:

Union Plan Part A – Eligibility included all participants, beneficiaries and alternate payees under the Rexnord Corporation Pension Plan I on December 31, 1997; (ii) all current and future union hourly employees of Rexnord Industries, LLC and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above who are members of the bargaining unit represented by Local #1527 of the United Steelworkers of America, AFL-CIO (Local Union #1527). Effective May 1, 2012, Part A of the Union Plan was closed to new participants, including new hires, rehires and transfers. Effective December 31, 2012, benefits were also frozen for all participants. Participants no longer accrue additional credited service after this date.

Union Plan Part B – Eligibility included (i) all participants, beneficiaries and alternate payees under the Rexnord Corporation Pension Plan for Hourly Employees at the Drive Division on December 31, 1997; (ii) all current and future union hourly employees of the Brook Hansen/Link-Belt Drives and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above who are members of the bargaining unit represented by Local #3828 of the United Steelworkers of America, AFL-CIO (Local Union #3828). All participants are 100% vested.

Union Plan Part C – Eligibility included (i) all participants, beneficiaries and alternate payees under the Rexnord Corporation Pension Plan for Hourly Employees at the Bearing and Chain Divisions on December 31, 1997; (ii) all current and future union hourly employees of the Rexnord Link-Belt Bearing Division and (iii) all beneficiaries and alternate payees of participants who are described in (ii) above who are members of the bargaining unit represented by Local #1999 of the United Steelworkers of America, AFL-CIO (Local Union #1999). Effective October 5, 2010, Part C of the Union Plan was closed to new participants, including new hires, rehires and transfers. Effective January 1, 2012, benefits were frozen for all participants other than those participants who had reached age 40 on such date. All participants (regardless of age on January 1, 2012) will continue to be credited with service solely for purposes of vesting and eligibility for benefits.

Union Plan Part D – Eligibility included (i) all participants, beneficiaries and alternate payees under the Rexnord Coupling Operation Pension Plan on December 31, 1997; (ii) all current and future union hourly employees of the Coupling Operation Division and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above who are members of the bargaining unit represented by Local #2304 of the International Association of Machinists and Aerospace Workers, AFL-CIO (Local Union #2304). All participants are 100% vested.

For all participants, retirement benefits are paid to participants or beneficiaries in single and various forms of joint and survivor annuity options. If the actuarial equivalent lump sum value of a participant's accrued benefit (or the death benefits payable to a beneficiary or surviving spouse) is less than \$5,000, then the actuarial equivalent value is paid in a lump sum to the participant, beneficiary or surviving spouse. If the actuarial equivalent is greater than \$1,000 it is paid as a direct rollover to an individual retirement plan unless the participant elects to receive the distribution in another form. If the actuarial equivalent lump sum value exceeds \$5,000, a distribution will only be processed if the participant consents or is required.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are presented on the accrual basis of accounting.

Investment Valuation and Income Recognition - The Plan's investments are presented at fair value, which has been determined based on the fair value of the underlying investments as determined by the Trustee through reference to published data. Common collective trust funds are stated at fair value as determined by the issuer of the common collective trust funds based on the fair market value of the underlying investments. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment Risk - The Plan provides for investments in various securities. Investment securities are exposed to various risks including, but not limited to, 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 financial statements.

Risks and Uncertainties - Plan contributions are made and the actuarial present value of accumulated Plan benefits is 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.

Administrative Expenses - Substantially all administrative expenses are paid by the Plan. These expenses include Pension Benefits Guaranty Corporation premiums and investment management and Trustee fees.

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

Use of Estimates - The preparation of financial statements on the accrual basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the actuarial present value of accumulated plan benefits and the changes therein. Actual results may differ from these estimates.

3. FAIR VALUE MEASUREMENTS

In accordance with the Financial Accounting Standards Board's statement on Fair Value Measurements, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets, Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available, and Level 3, which refers to securities valued based on significant unobservable inputs. The Principal Short Term Investment Fund is valued at the unadjusted quoted market prices for the securities. Pending trades are valued at the price of security at the time of the trade. Common collective trust funds are valued based on the net asset value ("NAV") provided by the administrator of the fund as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The following tables set forth the classifications of the investments at December 31, 2023 and 2022:

Assets Held Inside the Plan Fair Value Measurement Reporting December 31, 2023				
	Total	Level 1	Level 2	Level 3
Principal Short Term Investment Fund	\$ 2,679,106	\$ 2,679,106	\$ —	\$ —
Total	2,679,106	\$ 2,679,106	\$ —	\$ —
Investments measured at net asset value	136,986,781			
Total	<u>\$ 139,665,887</u>			

Assets Held Inside the Plan Fair Value Measurement Reporting December 31, 2022				
	Total	Level 1	Level 2	Level 3
Principal Short Term Investment Fund	\$ 2,678,894	\$ 2,678,894	\$ —	\$ —
Total	2,678,894	\$ 2,678,894	\$ —	\$ —
Investments measured at net asset value	140,338,888			
Total	<u>\$ 143,017,782</u>			

4. NET ASSET VALUE PER SHARE

The following tables summarizes the fair value measurements of investments that were calculated using a net asset value per share:

Fair Value Estimated Using Net Asset Value per Share

December 31, 2023

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust funds(a)	\$ 133,305,853	\$ —	Immediate	None
Common collective trust funds(b)	3,680,928	—	Quarterly	100 Days
	<u>\$ 136,986,781</u>	<u>\$ —</u>		

Fair Value Estimated Using Net Asset Value per Share

December 31, 2022

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust funds(c)	\$ 134,176,403	\$ —	Immediate	None
Common collective trust funds(d)	6,162,485	—	Quarterly	100 Days
	<u>\$ 140,338,888</u>	<u>\$ —</u>		

- a) For 2023 this category includes investments in the Mercer US Small/Midcap Equity Portfolio, the Mercer Non-US Core Equity Portfolio, the Mercer Global Low Volatility Equity Portfolio, the Mercer US Large Cap Passive Equity Portfolio, the Mercer Emerging Markets Equity Portfolio, the Mercer Active Long Corporate Fixed Income Portfolio, the Mercer Opportunistic Fixed Income Portfolio, the Mercer Long Strips Fixed Income Portfolio Fund, the Mercer Active Intermediate Credit Fixed Income Portfolio and the Mercer Long Duration Passive Fixed Income Portfolio. The Mercer US Small/Midcap Equity Portfolio seeks to provide long term total returns comprised primarily of capital appreciation by investing in equity securities issued by small to medium capitalization US companies. The Mercer Non-US Core Equity Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing in equity securities of non-US companies. The Mercer Global Low Volatility Equity Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing in equity securities of US and foreign issuers. The Mercer US Large Cap Passive Equity Portfolio seeks to approximate, as closely as possible, the performance of the S&P 500 Index over the long term by investing in the equity securities comprising the index in approximately the same proportions as they are represented in the index. The Mercer Emerging Markets Equity Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing equity securities of companies that are located in emerging markets, other investments that are tied economically to emerging markets, as well as in American, European and Global Depository Receipts. The Mercer Active Long Corporate Fixed Income Portfolio seeks to maximize long term total return by investing on high quality US corporate bonds. The Mercer Opportunistic Fixed Income Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing in high yield bonds and emerging markets debt. The Mercer Long Strips Fixed Income Portfolio seeks to extend the duration of plan assets by investing in US Treasury STRIPS with a maturity of greater than 20 years. The Mercer Active Intermediate Credit Fixed Income Portfolio seeks to maximize long-term total return relative to the Bloomberg Barclays US Intermediate Credit Index. The Mercer Long Duration Passive Fixed Income Portfolio seeks to match the total return of the Bloomberg US Long Government Bond Index.
- b) For 2023 this category includes the Mercer US Core Real Estate Portfolio. The Mercer US Core Real Estate Portfolio seeks to earn attractive risk-adjusted returns on a diversified portfolio of private real estate, by systematically favoring the market segments and opportunities believed to offer the most attractive relative value at a given point in time.
- c) For 2022 this category includes investments in the Mercer US Small/Midcap Equity Portfolio, the Mercer Non-US Core Equity Portfolio, the Mercer Global Low Volatility Equity Portfolio, the Mercer US Large Cap Passive Equity Portfolio, the Mercer Emerging Markets Equity Portfolio, the Mercer Active Long Corporate Fixed Income Portfolio, the Mercer Opportunistic Fixed Income Portfolio, the Mercer Long Strips Fixed Income Portfolio Fund, the Mercer US Core Real Estate Portfolio Fund and the Mercer Core Real Estate Portfolio. The Mercer US Small/Midcap Equity Portfolio seeks to provide long term total returns comprised primarily of capital appreciation by investing in equity securities issued by small to medium capitalization US companies. The Mercer Non-US Core Equity Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing in equity securities of non-US companies. The Mercer Global Low Volatility Equity Portfolio seeks to provide long term total return, which includes capital appreciation and

income, by investing in equity securities of US and foreign issuers. The Mercer US Large Cap Passive Equity Portfolio seeks to approximate, as closely as possible, the performance of the S&P 500 Index over the long term by investing in the equity securities comprising the index in approximately the same proportions as they are represented in the index. The Mercer Emerging Markets Equity Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing equity securities of companies that are located in emerging markets, other investments that are tied economically to emerging markets, as well as in American, European and Global Depository Receipts. The Mercer Active Long Corporate Fixed Income Portfolio seeks to maximize long term total return by investing on high quality US corporate bonds. The Mercer Opportunistic Fixed Income Portfolio seeks to provide long term total return, which includes capital appreciation and income, by investing in high yield bonds and emerging markets debt. The Mercer Long Strips Fixed Income Portfolio seeks to extend the duration of plan assets by investing in US Treasury STRIPS with a maturity greater than 20 years.

- d) For 2022 this category includes the Mercer US Core Real Estate Portfolio. The Mercer US Core Real Estate Portfolio seeks to earn attractive risk-adjusted returns on a diversified portfolio of private real estate, by systematically favoring the market segments and opportunities believed to offer the most attractive relative value at a given point in time.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary, Aon Hewitt, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of December 31, 2022:

Assumed rate of return on investments	<u>2022</u> 7.25%
Mortality basis	Pri-2012 Mortality Study, projected generationally from 2012 using Scale MP-2021
Retirement age	<u>Age</u> 55 56 - 59 60 - 61 62 - 64 65 - 69 70 +

The following are the actuarial present values of accumulated plan benefits and changes in accumulated plan benefits as of and for the year ended December 31, 2022:

Vested Benefits	
Participants and/or beneficiaries currently receiving payments	\$ 121,198,590
Other Participants	25,623,141
Total Vested Benefits	<u>146,821,731</u>
Nonvested Benefits	30,276
Total actuarial present value of accumulated benefits	<u>\$ 146,852,007</u>
Beginning actuarial present value of accumulated plan benefits	\$ 199,363,751
Increase (decrease) during the year attributable to:	
Interest	7,688,951
Benefits accumulated and other	990,614
Benefits paid	(14,421,329)
Assumption changes	(46,769,980)
Ending actuarial present value of accumulated plan benefits	<u>\$ 146,852,007</u>

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

6. RELATED-PARTY TRANSACTIONS

Certain investment assets are invested in a money market fund managed by the Trustee. These are not considered prohibited transactions by statutory exemption under ERISA regulations. Fees paid by the Plan for investment management services were included as a reduction of the return earned by the funds. Certain common collective trust funds are managed by a firm related to the Plan's investment advisor, Mercer Investment Management.

7. INCOME TAX STATUS

The Internal Revenue Service issued a determination letter dated March 31, 2023, stating that the Plan was designed in accordance with applicable Internal Revenue Code ("IRC") requirements as of that date. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt for the years ended December 31, 2023 and 2022.

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 United States Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 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.

8. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES AND CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal, the trustee of the Plan, and State Street, the custodian of the common collective trust funds, have certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Plan common collective trust funds, money market fund and pending trades receivable, as shown in the statements of net assets available for benefits as of December 31, 2023 and December 31, 2022.
- Net appreciation (depreciation) in fair value of investments and interest, as shown in the statements of changes in net assets available for benefits for the period ended December 31, 2023 and December 31, 2022.

- Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023

9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

10. SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2023 financial statements for subsequent events through October 10, 2024, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

**SUPPLEMENTAL SCHEDULES
FURNISHED PURSUANT TO
DEPARTMENT OF LABOR'S RULES AND REGULATIONS**

**PMC BUSINESS
PENSION PLAN
EIN 86-2641661, PLAN 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2023			
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Fair Value
*Principal-BlackRock Money Market Inv	Money Market	\$ 2,671,434	\$ 2,679,106
*Mercer Active Long Corporate Investment Portfolio	Collective Trust Fund	33,721,228	32,514,936
*Mercer Active Intermediate Credit Fixed Income Fund	Collective Trust Fund	28,154,485	29,535,955
*Mercer Long Strips Fixed Income Portfolio Fund	Collective Trust Fund	24,938,122	29,913,597
*Mercer US Core Real Estate Portfolio Fund	Collective Trust Fund	4,460,000	3,680,928
*Mercer Long Duration Passive Fixed Income Fund	Collective Trust Fund	8,222,804	8,741,719
*Mercer US Large Cap Passive Equity Fund	Collective Trust Fund	7,062,065	8,667,793
*Mercer Opportunistic Fixed Income Fund	Collective Trust Fund	6,940,468	7,922,280
*Mercer Non-US Core Equity Fund	Collective Trust Fund	5,918,972	6,818,831
*Mercer Emerging Markets Equity Fund	Collective Trust Fund	3,755,052	3,630,908
*Mercer Global Low Volatility Equity Fund	Collective Trust Fund	2,649,499	3,038,387
*Mercer Small-Mid Cap Equity Fund	Collective Trust Fund	2,304,036	2,521,447
TOTAL ASSETS HELD (HELD AT END OF YEAR)		\$ 130,798,165	\$ 139,665,887

*Represents a party-in-interest



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SCHEDULE H (FORM 5500 - 4J-1)
SCHEDULE OF REPORTABLE TRANSACTIONS
SINGLE TRANSACTIONS

PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992835 BROKER 5200 1,024,003	MERCER ACT LNG CORP INV PORT #600 MISCELLANEOUS 09/08/23 BUY 1823	16.2900	0	16,681,015	16,681,015	0
648997666 BROKER 5200 3,250,425	MERCER ACTIVE INTER CR FIXED INCOME PORT #350 MISCELLANEOUS 09/08/23 BUY 1825	9.3900	0	30,521,489	30,521,489	0
587992744 BROKER 5200 696,222	MERCER EMRG MARKETS EQUITY CT #425 MISCELLANEOUS 09/08/23 SELL 1829	11.3300	0	8,525,117	7,888,198	(636,918)
587992777 BROKER 5200 1,122,444	MERCER LNG DUR PASS FXD INC CT #420 MISCELLANEOUS 09/08/23 BUY 1822	18.5400	0	20,810,106	20,810,106	0
587992777 BROKER 5200 664,266	MERCER LNG DUR PASS FXD INC CT #420 MISCELLANEOUS 10/19/23 SELL 1903	16.5000	0	12,315,486	10,960,384	(1,355,102)
587992868 BROKER 5200 1,442,268	MERCER LONG STRIPS FI PORT #630 MISCELLANEOUS 10/19/23 BUY 1895	8.6100	0	12,417,925	12,417,925	0
587992736 BROKER 5200 622,184	MERCER NON-US CORE EQUITY CT #330 MISCELLANEOUS 09/08/23 SELL 1828	23.6900	0	13,793,557	14,739,544	945,987
587992769 BROKER 5200 1,518,783	MERCER OPP FIXED INCOME CT #640 MISCELLANEOUS 09/08/23 SELL 1831	11.2300	0	15,900,182	17,055,928	1,155,746
587992801 BROKER 5200 360,108	MERCER US LARGE CAP PASS EQ CT #410 MISCELLANEOUS 09/08/23 SELL 1832	52.0000	0	16,403,845	18,725,627	2,321,782

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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992835 BROKER 5200	MERCER ACT LNG CORP INV PORT #600 MISCELLANEOUS					
	10,029 03/28/23 S SELL 1382	16.7400	0	214,428	167,878	(46,550)
	16,159 03/29/23 S SELL 1417	16.7700	0	345,515	270,992	(74,523)
	411 04/26/23 S SELL 1491	17.1100	0	8,786	7,030	(1,755)
	9,825 06/27/23 S SELL 1622	16.8900	0	210,080	165,947	(44,132)
	1,024,003 09/08/23 B BUY 1823	16.2900	0	16,681,015	16,681,015	0
	14,153 09/27/23 S SELL 1847	15.6600	0	263,301	221,640	(41,661)
	62,353 10/04/23 S SELL 1866	15.4300	0	1,159,985	962,103	(197,882)
	60,557 10/19/23 B BUY 1894	14.8400	0	898,673	898,673	0
	22,485 10/30/23 S SELL 1916	15.0900	0	415,550	339,301	(76,250)
	13,709 11/28/23 S SELL 1972	16.4200	0	253,361	225,105	(28,256)
	1,084,560 2 TOTAL BUYS		0	17,579,688	17,579,688	0
	149,124 8 TOTAL SELLS		0	2,871,006	2,359,996	(511,009)
	1,233,684 SECURITY TOTAL		0	20,450,694	19,939,684	(511,009)
648997666 BROKER 5200	MERCER ACTIVE INTER CR FIXED INCOME PORT #350 MISCELLANEOUS					
	3,250,425 09/08/23 B BUY 1825	9.3900	0	30,521,489	30,521,489	0
	109,711 09/27/23 S SELL 1848	9.3100	0	1,030,187	1,021,410	(8,777)
	114,629 10/04/23 S SELL 1867	9.2900	0	1,076,370	1,064,907	(11,463)
	11,967 10/19/23 B BUY 1896	9.2100	0	110,218	110,218	0
	39,477 10/30/23 S SELL 1918	9.2800	0	370,665	366,351	(4,315)
	3,262,392 2 TOTAL BUYS		0	30,631,707	30,631,707	0
	263,817 3 TOTAL SELLS		0	2,477,222	2,452,668	(24,555)
	3,526,209 SECURITY TOTAL		0	33,108,929	33,084,375	(24,555)
587992744 BROKER 5200	MERCER EMRG MARKETS EQUITY CT #425 MISCELLANEOUS					
	34,240 01/30/23 S SELL 1285	12.0300	0	421,298	411,910	(9,388)
	100,336 02/17/23 B BUY 1308	11.6700	0	1,170,926	1,170,926	0
	18,417 02/24/23 S SELL 1334	11.3800	0	225,509	209,582	(15,927)
	3,686 03/28/23 S SELL 1378	11.4100	0	45,133	42,056	(3,077)
	8,027 06/23/23 S SELL 1615	11.6600	0	98,287	93,592	(4,694)
	12,108 06/27/23 S SELL 1616	11.7000	0	148,259	141,662	(6,597)
	3,348 07/28/23 S SELL 1702	12.0700	0	40,996	40,410	(585)
	696,222 09/08/23 S SELL 1829	11.3300	0	8,525,117	7,888,198	(636,918)
	23,357 10/19/23 S SELL 1900	10.8200	0	286,003	252,723	(33,280)
	100,336 1 TOTAL BUYS		0	1,170,926	1,170,926	0
	799,405 8 TOTAL SELLS		0	9,790,602	9,080,133	(710,466)
	899,741 SECURITY TOTAL		0	10,961,528	10,251,059	(710,466)



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992751 MERCER GLOBAL LOW VOL EQ CT #345 BROKER 5200 MISCELLANEOUS						
	3,579 02/17/23 B BUY 1309	24.4200	0	87,403	87,403	0
	6,568 02/24/23 S SELL 1335	23.8500	0	155,952	156,643	691
	5,242 03/28/23 S SELL 1379	23.9900	0	124,463	125,748	1,285
	7,602 04/26/23 S SELL 1488	24.6500	0	180,500	187,381	6,881
	4,200 06/23/23 S SELL 1617	25.0500	0	99,725	105,207	5,482
	4,909 06/27/23 S SELL 1618	25.2000	0	116,569	123,713	7,144
	6,903 07/28/23 S SELL 1703	26.0400	0	163,921	179,766	15,845
	4,525 08/29/23 S SELL 1772	25.8300	0	107,450	116,886	9,436
	267,322 09/08/23 S SELL 1830	25.5500	0	6,347,510	6,830,081	482,571
	10,678 10/19/23 S SELL 1901	24.8300	0	253,540	265,128	11,588
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	3,579 1 TOTAL BUYS		0	87,403	87,403	0
	317,949 9 TOTAL SELLS		0	7,549,630	8,090,553	540,923
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	321,528 SECURITY TOTAL		0	7,637,033	8,177,956	540,923
587992777 MERCER LNG DUR PASS FXD INC CT #420 BROKER 5200 MISCELLANEOUS						
	1,122,444 09/08/23 B BUY 1822	18.5400	0	20,810,106	20,810,106	0
	14,661 10/04/23 S SELL 1865	17.2600	0	271,817	253,050	(18,766)
	664,266 10/19/23 S SELL 1903	16.5000	0	12,315,486	10,960,384	(1,355,102)
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	1,122,444 1 TOTAL BUYS		0	20,810,106	20,810,106	0
	678,927 2 TOTAL SELLS		0	12,587,303	11,213,434	(1,373,868)
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	1,801,371 SECURITY TOTAL		0	33,397,409	32,023,540	(1,373,868)
587992868 MERCER LONG STRIPS FI PORT #630 BROKER 5200 MISCELLANEOUS						
	33,904 01/30/23 S SELL 1286	12.1800	0	344,573	412,955	68,382
	14,167 03/28/23 S SELL 1383	11.8500	0	143,980	167,878	23,898
	41,541 03/29/23 S SELL 1418	11.8200	0	422,190	491,020	68,831
	257,506 09/08/23 B BUY 1824	10.4800	0	2,698,667	2,698,667	0
	1,442,268 10/19/23 B BUY 1895	8.6100	0	12,417,925	12,417,925	0
	55,593 10/30/23 S SELL 1917	8.8300	0	523,714	490,887	(32,827)
	95,767 11/28/23 S SELL 1973	10.0000	0	902,168	957,666	55,498
	107,925 12/27/23 S SELL 2029	11.2600	0	1,016,708	1,215,238	198,529
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	1,699,774 2 TOTAL BUYS		0	15,116,592	15,116,592	0
	348,897 6 TOTAL SELLS		0	3,353,333	3,735,644	382,311
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	2,048,671 SECURITY TOTAL		0	18,469,925	18,852,236	382,311



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
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PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992736 BROKER 5200	MERCER NON-US CORE EQUITY CT #330 MISCELLANEOUS					
	14,917 01/30/23 S SELL 1284	23.1700	0	328,239	345,627	17,388
	144,597 02/17/23 B BUY 1307	23.1400	0	3,345,963	3,345,963	0
	20,486 02/24/23 S SELL 1333	22.6400	0	454,171	463,808	9,637
	6,751 03/28/23 S SELL 1377	22.6400	0	149,660	152,836	3,176
	601 03/29/23 S SELL 1415	22.8800	0	13,314	13,740	427
	26,986 04/26/23 S SELL 1487	23.6700	0	598,270	638,760	40,491
	1,639 05/25/23 S SELL 1569	23.1200	0	36,338	37,896	1,558
	2,563 06/23/23 S SELL 1613	23.5500	0	56,815	60,353	3,538
	9,768 06/27/23 S SELL 1614	23.6900	0	216,559	231,411	14,852
	9,052 07/28/23 S SELL 1701	24.5700	0	200,681	222,410	21,729
	5,157 08/29/23 S SELL 1771	23.9300	0	114,338	123,417	9,079
	622,184 09/08/23 S SELL 1828	23.6900	0	13,793,557	14,739,544	945,987
	21,611 10/19/23 S SELL 1899	22.8600	0	479,116	494,037	14,921
	144,597 1 TOTAL BUYS		0	3,345,963	3,345,963	0
	741,715 12 TOTAL SELLS		0	16,441,058	17,523,839	1,082,783
	886,312 SECURITY TOTAL		0	19,787,021	20,869,802	1,082,783
587992769 BROKER 5200	MERCER OPP FIXED INCOME CT #640 MISCELLANEOUS					
	24,424 03/28/23 S SELL 1380	10.9700	0	255,700	267,936	12,236
	43,915 03/29/23 S SELL 1416	11.0100	0	459,750	483,507	23,757
	5,923 04/26/23 S SELL 1489	11.1800	0	62,006	66,217	4,211
	18,446 05/25/23 S SELL 1570	11.0300	0	193,116	203,464	10,348
	23,562 06/27/23 S SELL 1619	11.3000	0	246,675	266,255	19,580
	52,738 08/29/23 S SELL 1773	11.3400	0	552,113	598,046	45,933
	1,518,783 09/08/23 S SELL 1831	11.2300	0	15,900,182	17,055,928	1,155,746
	57,191 10/19/23 S SELL 1902	10.8700	0	598,734	621,666	22,932
	1,744,982 8 TOTAL SELLS		0	18,268,276	19,563,019	1,294,743
	1,744,982 SECURITY TOTAL		0	18,268,276	19,563,019	1,294,743
587992801 BROKER 5200	MERCER US LARGE CAP PASS EQ CT #410 MISCELLANEOUS					
	92,963 02/17/23 S SELL 1312	47.1500	0	4,234,679	4,383,183	148,504
	8,034 02/24/23 S SELL 1336	45.9000	0	365,959	368,750	2,791
	6,240 03/28/23 S SELL 1381	45.9800	0	284,227	286,894	2,667
	7,935 04/26/23 S SELL 1490	47.0100	0	361,459	373,024	11,565
	17,904 05/25/23 S SELL 1571	48.2000	0	815,593	862,994	47,401
	24,880 06/23/23 S SELL 1620	50.5600	0	1,133,340	1,257,924	124,585
	5,603 06/27/23 S SELL 1621	50.9100	0	255,241	285,261	30,019
	13,305 07/28/23 S SELL 1704	52.8100	0	606,092	702,654	96,563
	7,466 08/29/23 S SELL 1774	52.4300	0	340,108	391,458	51,349
	360,108 09/08/23 S SELL 1832	52.0000	0	16,403,845	18,725,627	2,321,782



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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
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13,564	10/19/23 S SELL 1904	49.9800	0	617,888	677,943	60,055
558,002	11 TOTAL SELLS		0	25,418,431	28,315,712	2,897,281
558,002	SECURITY TOTAL		0	25,418,431	28,315,712	2,897,281
PF9980004	SHORT-TERM INVESTMENT FUND A S1					
BROKER 1	CASH SWEEP TRADES					
1,174,357	01/03/23 S SELL 1192	100.0000	0	1,174,357	1,174,357	0
4,982	01/03/23 S SELL 1193	100.0000	0	4,982	4,982	0
5,219	01/04/23 B BUY 1204	100.0000	0	5,219	5,219	0
566	01/05/23 B BUY 1206	100.0000	0	566	566	0
280	01/05/23 S SELL 1209	100.0000	0	280	280	0
453	01/06/23 S SELL 1212	100.0000	0	453	453	0
20,746	01/09/23 S SELL 1218	100.0000	0	20,746	20,746	0
55	01/10/23 S SELL 1222	100.0000	0	55	55	0
1,228	01/11/23 S SELL 1225	100.0000	0	1,228	1,228	0
2,935	01/11/23 S SELL 1226	100.0000	0	2,935	2,935	0
45,159	01/19/23 S SELL 1231	100.0000	0	45,159	45,159	0
637	01/20/23 B BUY 1233	100.0000	0	637	637	0
11,718	01/30/23 S SELL 1235	100.0000	0	11,718	11,718	0
1,243,554	01/31/23 B BUY 1239	100.0000	0	1,243,554	1,243,554	0
149	02/01/23 B BUY 1241	100.0000	0	149	149	0
1,172,929	02/01/23 S SELL 1244	100.0000	0	1,172,929	1,172,929	0
6,006	02/02/23 B BUY 1249	100.0000	0	6,006	6,006	0
1,541	02/03/23 B BUY 1250	100.0000	0	1,541	1,541	0
280	02/03/23 S SELL 1256	100.0000	0	280	280	0
268	02/06/23 B BUY 1263	100.0000	0	268	268	0
287	02/07/23 B BUY 1265	100.0000	0	287	287	0
11,320	02/07/23 S SELL 1267	100.0000	0	11,320	11,320	0
389	02/08/23 B BUY 1271	100.0000	0	389	389	0
268	02/08/23 S SELL 1274	100.0000	0	268	268	0
287	02/08/23 S SELL 1275	100.0000	0	287	287	0
122	02/10/23 B BUY 1278	100.0000	0	122	122	0
268	02/10/23 S SELL 1281	100.0000	0	268	268	0
4,849	02/13/23 S SELL 1298	100.0000	0	4,849	4,849	0
4,345	02/13/23 S SELL 1299	100.0000	0	4,345	4,345	0
60,723	02/13/23 S SELL 1300	100.0000	0	60,723	60,723	0
1,650	02/21/23 S SELL 1305	100.0000	0	1,650	1,650	0
10,100	02/23/23 S SELL 1310	100.0000	0	10,100	10,100	0
450	02/24/23 B BUY 1314	100.0000	0	450	450	0
7,204	02/24/23 S SELL 1316	100.0000	0	7,204	7,204	0
9,138	02/27/23 S SELL 1319	100.0000	0	9,138	9,138	0
1,275,775	02/28/23 B BUY 1322	100.0000	0	1,275,775	1,275,775	0
1,182,366	03/01/23 S SELL 1324	100.0000	0	1,182,366	1,182,366	0
5,406	03/02/23 B BUY 1331	100.0000	0	5,406	5,406	0
130	03/03/23 B BUY 1338	100.0000	0	130	130	0
994	03/03/23 S SELL 1340	100.0000	0	994	994	0



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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731	
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	130 03/07/23 B BUY	1342	100.0000	0	130	130	0
	130 03/07/23 S SELL	1345	100.0000	0	130	130	0
16,839	03/08/23 S SELL	1348	100.0000	0	16,839	16,839	0
	167 03/10/23 B BUY	1350	100.0000	0	167	167	0
2,184	03/10/23 S SELL	1352	100.0000	0	2,184	2,184	0
	215 03/13/23 B BUY	1354	100.0000	0	215	215	0
	130 03/13/23 S SELL	1356	100.0000	0	130	130	0
	356 03/14/23 B BUY	1358	100.0000	0	356	356	0
	240 03/15/23 S SELL	1360	100.0000	0	240	240	0
	654 03/16/23 S SELL	1363	100.0000	0	654	654	0
	146 03/17/23 B BUY	1366	100.0000	0	146	146	0
	1,891 03/21/23 S SELL	1368	100.0000	0	1,891	1,891	0
	1,927 03/27/23 S SELL	1371	100.0000	0	1,927	1,927	0
1,211,225	03/29/23 B BUY	1373	100.0000	0	1,211,225	1,211,225	0
	1,322 03/30/23 S SELL	1375	100.0000	0	1,322	1,322	0
	2,973 04/03/23 B BUY	1385	100.0000	0	2,973	2,973	0
1,174,372	04/03/23 S SELL	1393	100.0000	0	1,174,372	1,174,372	0
	6,546 04/04/23 B BUY	1399	100.0000	0	6,546	6,546	0
	232 04/04/23 B BUY	1400	100.0000	0	232	232	0
	592 04/05/23 S SELL	1404	100.0000	0	592	592	0
51,570	04/05/23 S SELL	1405	100.0000	0	51,570	51,570	0
	1,751 04/06/23 B BUY	1408	100.0000	0	1,751	1,751	0
	50 04/06/23 S SELL	1414	100.0000	0	50	50	0
	618 04/10/23 B BUY	1420	100.0000	0	618	618	0
	2,218 04/11/23 S SELL	1423	100.0000	0	2,218	2,218	0
	618 04/12/23 S SELL	1425	100.0000	0	618	618	0
	1,017 04/14/23 B BUY	1428	100.0000	0	1,017	1,017	0
	1,473 04/17/23 B BUY	1433	100.0000	0	1,473	1,473	0
	5,444 04/17/23 S SELL	1438	100.0000	0	5,444	5,444	0
	96 04/18/23 B BUY	1440	100.0000	0	96	96	0
	513 04/18/23 S SELL	1442	100.0000	0	513	513	0
	765 04/19/23 S SELL	1444	100.0000	0	765	765	0
	99 04/20/23 B BUY	1446	100.0000	0	99	99	0
5,000	04/20/23 S SELL	1448	100.0000	0	5,000	5,000	0
	635 04/20/23 S SELL	1449	100.0000	0	635	635	0
	8,594 04/20/23 S SELL	1450	100.0000	0	8,594	8,594	0
	6,554 04/21/23 S SELL	1455	100.0000	0	6,554	6,554	0
34,000	04/21/23 S SELL	1456	100.0000	0	34,000	34,000	0
	99 04/21/23 S SELL	1457	100.0000	0	99	99	0
	2,739 04/24/23 B BUY	1462	100.0000	0	2,739	2,739	0
	625 04/25/23 B BUY	1476	100.0000	0	625	625	0
	18,676 04/27/23 S SELL	1479	100.0000	0	18,676	18,676	0
	1,271,614 04/28/23 B BUY	1483	100.0000	0	1,271,614	1,271,614	0
1,171,491	05/01/23 S SELL	1486	100.0000	0	1,171,491	1,171,491	0
	6,736 05/02/23 B BUY	1498	100.0000	0	6,736	6,736	0
	1,650 05/02/23 B BUY	1499	100.0000	0	1,650	1,650	0
	525 05/03/23 B BUY	1502	100.0000	0	525	525	0
	404 05/04/23 B BUY	1505	100.0000	0	404	404	0



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		BASED ON MARKET VALUE OF			142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	2,461 05/04/23 S SELL 1507	100.0000	0	2,461	2,461	0	
	20 05/05/23 B BUY 1510	100.0000	0	20	20	0	
	2,052 05/05/23 S SELL 1512	100.0000	0	2,052	2,052	0	
	452 05/08/23 S SELL 1516	100.0000	0	452	452	0	
	1,246 05/09/23 B BUY 1518	100.0000	0	1,246	1,246	0	
	609 05/09/23 S SELL 1520	100.0000	0	609	609	0	
	319 05/10/23 B BUY 1526	100.0000	0	319	319	0	
	95 05/11/23 B BUY 1529	100.0000	0	95	95	0	
	177 05/11/23 B BUY 1530	100.0000	0	177	177	0	
	1,246 05/11/23 S SELL 1534	100.0000	0	1,246	1,246	0	
	146 05/12/23 S SELL 1536	100.0000	0	146	146	0	
	2,068 05/15/23 B BUY 1538	100.0000	0	2,068	2,068	0	
	77,588 05/15/23 B BUY 1539	100.0000	0	77,588	77,588	0	
	270 05/18/23 B BUY 1543	100.0000	0	270	270	0	
	3,352 05/23/23 B BUY 1548	100.0000	0	3,352	3,352	0	
	1,270 05/23/23 S SELL 1560	100.0000	0	1,270	1,270	0	
	421 05/24/23 B BUY 1562	100.0000	0	421	421	0	
	128 05/24/23 S SELL 1565	100.0000	0	128	128	0	
	1,104,354 05/30/23 B BUY 1568	100.0000	0	1,104,354	1,104,354	0	
	1,171,385 06/01/23 S SELL 1574	100.0000	0	1,171,385	1,171,385	0	
	7,074 06/02/23 B BUY 1580	100.0000	0	7,074	7,074	0	
	462 06/02/23 B BUY 1581	100.0000	0	462	462	0	
	4,301 06/05/23 S SELL 1584	100.0000	0	4,301	4,301	0	
	143 06/06/23 S SELL 1587	100.0000	0	143	143	0	
	331 06/08/23 B BUY 1589	100.0000	0	331	331	0	
	569 06/09/23 S SELL 1592	100.0000	0	569	569	0	
	635 06/13/23 B BUY 1594	100.0000	0	635	635	0	
	188 06/14/23 S SELL 1596	100.0000	0	188	188	0	
	146 06/15/23 B BUY 1598	100.0000	0	146	146	0	
	373 06/16/23 B BUY 1600	100.0000	0	373	373	0	
	146 06/20/23 S SELL 1602	100.0000	0	146	146	0	
	146 06/21/23 B BUY 1604	100.0000	0	146	146	0	
	47,144 06/26/23 S SELL 1606	100.0000	0	47,144	47,144	0	
	1,214,249 06/28/23 B BUY 1608	100.0000	0	1,214,249	1,214,249	0	
	947,994 06/29/23 B BUY 1611	100.0000	0	947,994	947,994	0	
	947,994 06/29/23 S SELL 1612	100.0000	0	947,994	947,994	0	
	68 06/30/23 B BUY 1624	100.0000	0	68	68	0	
	3,330 06/30/23 S SELL 1628	100.0000	0	3,330	3,330	0	
	1,172,431 07/03/23 S SELL 1632	100.0000	0	1,172,431	1,172,431	0	
	8,533 07/05/23 B BUY 1639	100.0000	0	8,533	8,533	0	
	1,019 07/05/23 B BUY 1640	100.0000	0	1,019	1,019	0	
	900 07/06/23 B BUY 1642	100.0000	0	900	900	0	
	7,000 07/06/23 S SELL 1645	100.0000	0	7,000	7,000	0	
	784 07/07/23 B BUY 1647	100.0000	0	784	784	0	
	1,019 07/07/23 S SELL 1649	100.0000	0	1,019	1,019	0	
	130 07/10/23 B BUY 1651	100.0000	0	130	130	0	
	900 07/10/23 S SELL 1653	100.0000	0	900	900	0	
	1,581 07/11/23 B BUY 1655	100.0000	0	1,581	1,581	0	



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IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	784 07/11/23 S SELL 1658	100.0000	0	784	784	0
	12 07/12/23 B BUY 1660	100.0000	0	12	12	0
	228 07/14/23 B BUY 1662	100.0000	0	228	228	0
	335 07/14/23 S SELL 1664	100.0000	0	335	335	0
	210 07/17/23 B BUY 1666	100.0000	0	210	210	0
	1,459 07/19/23 B BUY 1668	100.0000	0	1,459	1,459	0
	1,466 07/19/23 S SELL 1673	100.0000	0	1,466	1,466	0
	395 07/20/23 B BUY 1676	100.0000	0	395	395	0
	11,000 07/20/23 S SELL 1678	100.0000	0	11,000	11,000	0
	228 07/20/23 S SELL 1679	100.0000	0	228	228	0
	1,459 07/21/23 S SELL 1682	100.0000	0	1,459	1,459	0
	855 07/24/23 B BUY 1685	100.0000	0	855	855	0
	16,000 07/24/23 S SELL 1687	100.0000	0	16,000	16,000	0
	22 07/25/23 B BUY 1689	100.0000	0	22	22	0
	1,050 07/25/23 S SELL 1691	100.0000	0	1,050	1,050	0
	46,969 07/27/23 S SELL 1693	100.0000	0	46,969	46,969	0
	13,974 07/28/23 S SELL 1696	100.0000	0	13,974	13,974	0
	1,196,886 07/31/23 B BUY 1699	100.0000	0	1,196,886	1,196,886	0
	656 08/01/23 B BUY 1706	100.0000	0	656	656	0
	1,167,449 08/01/23 S SELL 1709	100.0000	0	1,167,449	1,167,449	0
	7,183 08/02/23 B BUY 1716	100.0000	0	7,183	7,183	0
	16,000 08/04/23 B BUY 1717	100.0000	0	16,000	16,000	0
	1,336 08/07/23 B BUY 1719	100.0000	0	1,336	1,336	0
	17,530 08/08/23 S SELL 1724	100.0000	0	17,530	17,530	0
	1,042 08/09/23 S SELL 1727	100.0000	0	1,042	1,042	0
	1,097 08/10/23 B BUY 1729	100.0000	0	1,097	1,097	0
	9 08/10/23 S SELL 1733	100.0000	0	9	9	0
	484 08/11/23 S SELL 1735	100.0000	0	484	484	0
	135 08/14/23 B BUY 1737	100.0000	0	135	135	0
	903 08/14/23 S SELL 1739	100.0000	0	903	903	0
	69 08/15/23 B BUY 1742	100.0000	0	69	69	0
	1,768 08/15/23 S SELL 1744	100.0000	0	1,768	1,768	0
	135 08/16/23 S SELL 1747	100.0000	0	135	135	0
	69 08/17/23 S SELL 1749	100.0000	0	69	69	0
	944 08/18/23 S SELL 1752	100.0000	0	944	944	0
	468 08/21/23 S SELL 1755	100.0000	0	468	468	0
	710 08/22/23 S SELL 1757	100.0000	0	710	710	0
	16,000 08/24/23 B BUY 1759	100.0000	0	16,000	16,000	0
	16,956 08/28/23 S SELL 1761	100.0000	0	16,956	16,956	0
	1,152 08/29/23 B BUY 1764	100.0000	0	1,152	1,152	0
	1,229,807 08/30/23 B BUY 1766	100.0000	0	1,229,807	1,229,807	0
	47,161 08/30/23 S SELL 1768	100.0000	0	47,161	47,161	0
	334 08/31/23 S SELL 1770	100.0000	0	334	334	0
	1,172,515 09/01/23 S SELL 1778	100.0000	0	1,172,515	1,172,515	0
	19,252 09/05/23 S SELL 1785	100.0000	0	19,252	19,252	0
	208 09/06/23 B BUY 1787	100.0000	0	208	208	0
	312 09/06/23 S SELL 1789	100.0000	0	312	312	0
	2,284 09/07/23 B BUY 1791	100.0000	0	2,284	2,284	0



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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	213 09/07/23 S SELL 1798	100.0000	0	213	213	0
	1,152 09/08/23 S SELL 1800	100.0000	0	1,152	1,152	0
	479 09/11/23 B BUY 1803	100.0000	0	479	479	0
	732 09/11/23 S SELL 1806	100.0000	0	732	732	0
	502 09/12/23 B BUY 1808	100.0000	0	502	502	0
	3,008 09/12/23 S SELL 1811	100.0000	0	3,008	3,008	0
	51 09/13/23 B BUY 1813	100.0000	0	51	51	0
	456 09/13/23 B BUY 1814	100.0000	0	456	456	0
	479 09/13/23 S SELL 1817	100.0000	0	479	479	0
	554 09/13/23 S SELL 1818	100.0000	0	554	554	0
	766 09/15/23 S SELL 1826	100.0000	0	766	766	0
	346 09/18/23 B BUY 1835	100.0000	0	346	346	0
	368 09/19/23 B BUY 1837	100.0000	0	368	368	0
	368 09/20/23 S SELL 1839	100.0000	0	368	368	0
	1,854 09/22/23 S SELL 1841	100.0000	0	1,854	1,854	0
	5,034 09/28/23 B BUY 1843	100.0000	0	5,034	5,034	0
	1,243,050 09/29/23 B BUY 1845	100.0000	0	1,243,050	1,243,050	0
	347 10/02/23 B BUY 1850	100.0000	0	347	347	0
	1,170,075 10/02/23 S SELL 1853	100.0000	0	1,170,075	1,170,075	0
	6,841 10/03/23 B BUY 1859	100.0000	0	6,841	6,841	0
	736 10/03/23 B BUY 1860	100.0000	0	736	736	0
	89 10/03/23 B BUY 1861	100.0000	0	89	89	0
	2,280,060 10/04/23 B BUY 1864	100.0000	0	2,280,060	2,280,060	0
	89 10/05/23 S SELL 1868	100.0000	0	89	89	0
	240 10/06/23 B BUY 1870	100.0000	0	240	240	0
	176 10/06/23 B BUY 1871	100.0000	0	176	176	0
	649 10/10/23 B BUY 1874	100.0000	0	649	649	0
	40,000 10/10/23 S SELL 1877	100.0000	0	40,000	40,000	0
	2,280,060 10/10/23 S SELL 1878	100.0000	0	2,280,060	2,280,060	0
	110 10/11/23 B BUY 1881	100.0000	0	110	110	0
	494 10/11/23 S SELL 1883	100.0000	0	494	494	0
	261 10/17/23 S SELL 1885	100.0000	0	261	261	0
	63 10/18/23 S SELL 1887	100.0000	0	63	63	0
	366 10/19/23 S SELL 1889	100.0000	0	366	366	0
	119 10/20/23 B BUY 1891	100.0000	0	119	119	0
	621,666 10/23/23 B BUY 1893	100.0000	0	621,666	621,666	0
	621,666 10/23/23 S SELL 1897	100.0000	0	621,666	621,666	0
	119 10/24/23 S SELL 1905	100.0000	0	119	119	0
	368 10/26/23 B BUY 1907	100.0000	0	368	368	0
	494 10/27/23 S SELL 1910	100.0000	0	494	494	0
	13,813 10/30/23 S SELL 1911	100.0000	0	13,813	13,813	0
	1,196,538 10/31/23 B BUY 1915	100.0000	0	1,196,538	1,196,538	0
	1,169,361 11/01/23 S SELL 1920	100.0000	0	1,169,361	1,169,361	0
	9,343 11/02/23 B BUY 1925	100.0000	0	9,343	9,343	0
	318 11/02/23 B BUY 1926	100.0000	0	318	318	0
	315 11/03/23 B BUY 1930	100.0000	0	315	315	0
	69 11/06/23 S SELL 1932	100.0000	0	69	69	0
	315 11/07/23 B BUY 1934	100.0000	0	315	315	0



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				BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	766 11/07/23 S SELL	1936		100.0000	0	766	766	0
	456 11/08/23 B BUY	1939		100.0000	0	456	456	0
	228 11/10/23 S SELL	1942		100.0000	0	228	228	0
	569 11/13/23 S SELL	1944		100.0000	0	569	569	0
	608 11/14/23 B BUY	1947		100.0000	0	608	608	0
	6,030 11/14/23 S SELL	1949		100.0000	0	6,030	6,030	0
	291 11/15/23 B BUY	1951		100.0000	0	291	291	0
	715 11/16/23 S SELL	1953		100.0000	0	715	715	0
	291 11/17/23 S SELL	1955		100.0000	0	291	291	0
	360 11/20/23 S SELL	1957		100.0000	0	360	360	0
	395 11/21/23 B BUY	1959		100.0000	0	395	395	0
	291 11/22/23 B BUY	1961		100.0000	0	291	291	0
	977 11/24/23 S SELL	1963		100.0000	0	977	977	0
	582 11/28/23 B BUY	1965		100.0000	0	582	582	0
	1,182,771 11/29/23 B BUY	1967		100.0000	0	1,182,771	1,182,771	0
	360 11/29/23 B BUY	1968		100.0000	0	360	360	0
	7,291 11/29/23 S SELL	1971		100.0000	0	7,291	7,291	0
	1,391 12/01/23 B BUY	1977		100.0000	0	1,391	1,391	0
	1,174,295 12/01/23 S SELL	1981		100.0000	0	1,174,295	1,174,295	0
	5,791 12/04/23 B BUY	1987		100.0000	0	5,791	5,791	0
	1,404 12/05/23 B BUY	1989		100.0000	0	1,404	1,404	0
	999 12/05/23 S SELL	1995		100.0000	0	999	999	0
	367 12/06/23 B BUY	1997		100.0000	0	367	367	0
	1,398 12/07/23 S SELL	1999		100.0000	0	1,398	1,398	0
	367 12/08/23 S SELL	2004		100.0000	0	367	367	0
	49,783 12/08/23 S SELL	2005		100.0000	0	49,783	49,783	0
	1,189 12/12/23 B BUY	2008		100.0000	0	1,189	1,189	0
	546 12/12/23 S SELL	2013		100.0000	0	546	546	0
	7,977 12/14/23 B BUY	2018		100.0000	0	7,977	7,977	0
	645 12/18/23 B BUY	2019		100.0000	0	645	645	0
	347 12/19/23 S SELL	2024		100.0000	0	347	347	0
	230 12/27/23 B BUY	2025		100.0000	0	230	230	0
	1,215,238 12/28/23 B BUY	2028		100.0000	0	1,215,238	1,215,238	0
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18,690,667	126	TOTAL BUYS		0		18,690,667	18,690,667	0
18,692,380	139	TOTAL SELLS		0		18,692,380	18,692,380	0
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37,383,047		SECURITY TOTAL		0		37,383,047	37,383,047	0



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BROKER 5200	MISCELLANEOUS					
-----	-----					
587992835	MERCER ACT LNG CORP INV PORT #600					
1,024,003	09/08/23 BUY 1823	16.2900	0	16,681,015	16,681,015	0
648997666	MERCER ACTIVE INTER CR FIXED INCOME					
PORT #350						
3,250,425	09/08/23 BUY 1825	9.3900	0	30,521,489	30,521,489	0
587992744	MERCER EMRG MARKETS EQUITY CT #425					
696,222	09/08/23 SELL 1829	11.3300	0	8,525,117	7,888,198	(636,918)
587992777	MERCER LNG DUR PASS FXD INC CT #420					
1,122,444	09/08/23 BUY 1822	18.5400	0	20,810,106	20,810,106	0
664,266	10/19/23 SELL 1903	16.5000	0	12,315,486	10,960,384	(1,355,102)
587992868	MERCER LONG STRIPS FI PORT #630					
1,442,268	10/19/23 BUY 1895	8.6100	0	12,417,925	12,417,925	0
587992736	MERCER NON-US CORE EQUITY CT #330					
622,184	09/08/23 SELL 1828	23.6900	0	13,793,557	14,739,544	945,987
587992769	MERCER OPP FIXED INCOME CT #640					
1,518,783	09/08/23 SELL 1831	11.2300	0	15,900,182	17,055,928	1,155,746
587992801	MERCER US LARGE CAP PASS EQ CT #410					
360,108	09/08/23 SELL 1832	52.0000	0	16,403,845	18,725,627	2,321,782
WACO99000	EXTERNAL ASSET-PENDING					
623,664	12/23/22 BUY- 1346	1.0000	0	623,664	623,664	0
587992835	MERCER ACT LNG CORP INV PORT #600					
10,029	03/28/23 SELL 1382	16.7400	0	214,428	167,878	(46,550)
16,159	03/29/23 SELL 1417	16.7700	0	345,515	270,992	(74,523)
411	04/26/23 SELL 1491	17.1100	0	8,786	7,030	(1,755)
9,825	06/27/23 SELL 1622	16.8900	0	210,080	165,947	(44,132)
14,153	09/27/23 SELL 1847	15.6600	0	263,301	221,640	(41,661)
62,353	10/04/23 SELL 1866	15.4300	0	1,159,985	962,103	(197,882)
60,557	10/19/23 BUY 1894	14.8400	0	898,673	898,673	0
22,485	10/30/23 SELL 1916	15.0900	0	415,550	339,301	(76,250)
13,709	11/28/23 SELL 1972	16.4200	0	253,361	225,105	(28,256)
648997666	MERCER ACTIVE INTER CR FIXED INCOME					
PORT #350						
109,711	09/27/23 SELL 1848	9.3100	0	1,030,187	1,021,410	(8,777)
114,629	10/04/23 SELL 1867	9.2900	0	1,076,370	1,064,907	(11,463)
11,967	10/19/23 BUY 1896	9.2100	0	110,218	110,218	0



FD496
SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	39,477 10/30/23 SELL 1918	9.2800	0	370,665	366,351	(4,315)
587992744	MERCER EMRG MARKETS EQUITY CT #425					
	34,240 01/30/23 SELL 1285	12.0300	0	421,298	411,910	(9,388)
	100,336 02/17/23 BUY 1308	11.6700	0	1,170,926	1,170,926	0
	18,417 02/24/23 SELL 1334	11.3800	0	225,509	209,582	(15,927)
	3,686 03/28/23 SELL 1378	11.4100	0	45,133	42,056	(3,077)
	8,027 06/23/23 SELL 1615	11.6600	0	98,287	93,592	(4,694)
	12,108 06/27/23 SELL 1616	11.7000	0	148,259	141,662	(6,597)
	3,348 07/28/23 SELL 1702	12.0700	0	40,996	40,410	(585)
	23,357 10/19/23 SELL 1900	10.8200	0	286,003	252,723	(33,280)
587992751	MERCER GLOBAL LOW VOL EQ CT #345					
	3,579 02/17/23 BUY 1309	24.4200	0	87,403	87,403	0
	6,568 02/24/23 SELL 1335	23.8500	0	155,952	156,643	691
	5,242 03/28/23 SELL 1379	23.9900	0	124,463	125,748	1,285
	7,602 04/26/23 SELL 1488	24.6500	0	180,500	187,381	6,881
	4,200 06/23/23 SELL 1617	25.0500	0	99,725	105,207	5,482
	4,909 06/27/23 SELL 1618	25.2000	0	116,569	123,713	7,144
	6,903 07/28/23 SELL 1703	26.0400	0	163,921	179,766	15,845
	4,525 08/29/23 SELL 1772	25.8300	0	107,450	116,886	9,436
	267,322 09/08/23 SELL 1830	25.5500	0	6,347,510	6,830,081	482,571
	10,678 10/19/23 SELL 1901	24.8300	0	253,540	265,128	11,588
587992777	MERCER LNG DUR PASS FXD INC CT #420					
	14,661 10/04/23 SELL 1865	17.2600	0	271,817	253,050	(18,766)
587992868	MERCER LONG STRIPS FI PORT #630					
	33,904 01/30/23 SELL 1286	12.1800	0	344,573	412,955	68,382
	14,167 03/28/23 SELL 1383	11.8500	0	143,980	167,878	23,898
	41,541 03/29/23 SELL 1418	11.8200	0	422,190	491,020	68,831
	257,506 09/08/23 BUY 1824	10.4800	0	2,698,667	2,698,667	0
	55,593 10/30/23 SELL 1917	8.8300	0	523,714	490,887	(32,827)
	95,767 11/28/23 SELL 1973	10.0000	0	902,168	957,666	55,498
	107,925 12/27/23 SELL 2029	11.2600	0	1,016,708	1,215,238	198,529
587992736	MERCER NON-US CORE EQUITY CT #330					
	14,917 01/30/23 SELL 1284	23.1700	0	328,239	345,627	17,388
	144,597 02/17/23 BUY 1307	23.1400	0	3,345,963	3,345,963	0
	20,486 02/24/23 SELL 1333	22.6400	0	454,171	463,808	9,637
	6,751 03/28/23 SELL 1377	22.6400	0	149,660	152,836	3,176
	601 03/29/23 SELL 1415	22.8800	0	13,314	13,740	427
	26,986 04/26/23 SELL 1487	23.6700	0	598,270	638,760	40,491
	1,639 05/25/23 SELL 1569	23.1200	0	36,338	37,896	1,558
	2,563 06/23/23 SELL 1613	23.5500	0	56,815	60,353	3,538
	9,768 06/27/23 SELL 1614	23.6900	0	216,559	231,411	14,852
	9,052 07/28/23 SELL 1701	24.5700	0	200,681	222,410	21,729
	5,157 08/29/23 SELL 1771	23.9300	0	114,338	123,417	9,079



FD496
SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

PMC BUSINESS PENSION PLAN

PAGE 16
26563800
DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

					BASED ON MARKET VALUE OF	142,694,623	5% VALUE OF	7,134,731	
IDENTITY OF PARTY INVOLVED					PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
DESCRIPTION OF ASSET					SELLING PRICE				OR (LOSS)
	21,611	10/19/23	SELL	1899	22.8600	0	479,116	494,037	14,921
587992769	MERCER OPP FIXED INCOME CT #640								
	24,424	03/28/23	SELL	1380	10.9700	0	255,700	267,936	12,236
	43,915	03/29/23	SELL	1416	11.0100	0	459,750	483,507	23,757
	5,923	04/26/23	SELL	1489	11.1800	0	62,006	66,217	4,211
	18,446	05/25/23	SELL	1570	11.0300	0	193,116	203,464	10,348
	23,562	06/27/23	SELL	1619	11.3000	0	246,675	266,255	19,580
	52,738	08/29/23	SELL	1773	11.3400	0	552,113	598,046	45,933
	57,191	10/19/23	SELL	1902	10.8700	0	598,734	621,666	22,932
587993007	MERCER US CORE REAL ESTATE PORTFOLIO								
	577	12/23/22	BUY	1343	1,080.5224	0	623,664	623,664	0
	1,165	03/31/23	BUY	1427	1,080.5225	0	1,259,259	1,259,259	0
	1,188	03/31/23	BUY	1546	1,060.3226	0	1,259,259	1,259,259	0
	1,165	03/31/23	BUY-	1547	1,080.5225	0	1,259,259	1,259,259	0
	1,431	06/29/23	BUY	1625	1,060.3227	0	1,517,077	1,517,077	0
	1,470	06/29/23	BUY	1751	1,031.9016	0	1,517,077	1,517,077	0
	1,431	06/29/23	BUY-	1753	1,060.3227	0	1,517,077	1,517,077	0
587992801	MERCER US LARGE CAP PASS EQ CT #410								
	92,963	02/17/23	SELL	1312	47.1500	0	4,234,679	4,383,183	148,504
	8,034	02/24/23	SELL	1336	45.9000	0	365,959	368,750	2,791
	6,240	03/28/23	SELL	1381	45.9800	0	284,227	286,894	2,667
	7,935	04/26/23	SELL	1490	47.0100	0	361,459	373,024	11,565
	17,904	05/25/23	SELL	1571	48.2000	0	815,593	862,994	47,401
	24,880	06/23/23	SELL	1620	50.5600	0	1,133,340	1,257,924	124,585
	5,603	06/27/23	SELL	1621	50.9100	0	255,241	285,261	30,019
	13,305	07/28/23	SELL	1704	52.8100	0	606,092	702,654	96,563
	7,466	08/29/23	SELL	1774	52.4300	0	340,108	391,458	51,349
	13,564	10/19/23	SELL	1904	49.9800	0	617,888	677,943	60,055
587992702	MERCER US SMALL/MID CAP EQUITY CT								
	1,829	01/30/23	SELL	1283	39.9400	0	72,095	73,062	967
	5,367	02/17/23	SELL	1311	41.2000	0	211,509	221,110	9,600
	1,917	02/24/23	SELL	1332	40.1700	0	75,537	76,991	1,455
	1,259	07/28/23	SELL	1700	41.0100	0	49,633	51,646	2,014
	137,796	09/08/23	SELL	1827	39.7100	0	5,430,714	5,471,899	41,185
	4,111	10/19/23	SELL	1898	37.6900	0	162,010	154,935	(7,075)
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	13,804,870		BROKER TOTAL		0		203,077,080	206,703,362	3,626,289

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PMC B P P

EIN 86 2641661
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, 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
	MERCER	Common/Collective Trust ACT LONG CORP FIXED INCOME PORT	\$ 33,721,227.84	\$ 32,514,937.65
	MERCER	Common/Collective Trust ACTIVE INTER CR FIXED INCOME	\$ 28,154,485.01	\$ 29,535,955.00
	MERCER	Common/Collective Trust EMERGING MARKETS EQUITY PORTFOLIO	\$ 3,755,052.02	\$ 3,630,907.92
	MERCER	Common/Collective Trust GLOBAL LOW VOLATILITY EQTY PORT	\$ 2,649,499.35	\$ 3,038,386.63
	Mercer	Common/Collective Trust Long STRIPS Fixed Income Portfolio	\$ 24,938,121.86	\$ 29,913,597.42
	MERCER	Common/Collective Trust LNG DUR PASS FXD INC CT	\$ 8,222,803.71	\$ 8,741,718.51
	MERCER	Common/Collective Trust NON-US CORE EQUITY CT	\$ 5,918,972.32	\$ 6,818,830.77
	MERCER	Common/Collective Trust OPP FIXED INCOME CT	\$ 6,940,467.97	\$ 7,922,279.54
	Mercer	Common/Collective Trust US Core Real Estate Portfolio	\$ 8,860,000.00	\$ 3,680,927.00
	MERCER	Common/Collective Trust US LARGE CAP PASS EQ CT	\$ 7,062,064.86	\$ 8,667,793.50
	MERCER	Common/Collective Trust US SMALL/MID CAP EQUITY CT	\$ 2,304,035.75	\$ 2,521,447.47
	Wells Fargo	Interest Bearing Cash WF/BLACKROCK SHORT TERM INVEST	\$ 2,671,434.41	\$ 2,679,105.93

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
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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.

A Name of plan PMC BUSINESS PENSION PLAN		B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAND NEWCO, INC.		D Employer Identification Number (EIN) 86-2641661	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....	2a	142,694,623	
b Actuarial value	2b	156,964,085	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,407	145,454,938	145,454,938
b For terminated vested participants.....	763	23,884,541	23,884,541
c For active participants.....	221	9,100,615	9,136,653
d Total	3,391	178,440,094	178,476,132
4 If the plan is in at-risk status, check the box and complete lines (a) and (b).....			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.16%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	2,646,000	
c Target normal cost.....	6c	2,646,000	

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

SIGN HERE Aaron L. Sens Signature of actuary	09/27/2024 Date 2306808 Most recent enrollment number 847-295-5000 Telephone number (including area code)
AARON L. SENS Type or print name of actuary AON CONSULTING, INC. Firm name MSC #17755 P.O. BOX 1447 LINCOLNSHIRE IL 60069 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,201,241
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	340,891
9	Amount remaining (line 7 minus line 8)	0	1,860,350
10	Interest on line 9 using prior year's actual return of <u>-19.60</u> %	0	-364,629
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,495,721

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.10 %
15	Adjusted funding target attainment percentage	15	87.10 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2024	5,180,000	0			
Totals ►			18(b)	5,180,000	18(c)
					0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	4,756,803
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.00 % 3rd segment: 5.74 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....		28 0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)		29 0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)		30 0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....		31a 2,646,000
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 23,007,768	Installment 2,107,068
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 4,753,068
35	Balances elected for use to offset funding requirement.....	Carryover balance 0	Prefunding balance 0
36	Additional cash requirement (line 34 minus line 35)		36 4,753,068
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 4,756,803
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 3,735
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021		

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.16%	Interest Adjusted Contribution
September 11, 2024	\$ 5,180,000	619	\$ 4,756,803

Schedule SB Attachment (Form 5500)—2023 Plan Year
 PMC Business Pension Plan
 EIN: 86-2641661 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.73%	2.55	140.42
56	1.91%	1.27	70.92
57	1.97%	1.48	84.24
58	1.97%	1.72	100.02
59	2.00%	1.83	107.69
60	9.98%	10.91	654.82
61	9.98%	10.29	627.59
62	26.46%	28.42	1762.28
63	25.79%	24.66	1553.35
64	25.40%	21.74	1391.31
65	74.78%	57.91	3764.25
66	74.74%	23.35	1541.40
67	74.74%	10.28	688.94
68	74.71%	4.79	325.94
69	74.66%	4.92	339.55
70	100.00%	5.63	394.30
71	100.00%	2.00	142.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	1.00	74.00
75	100.00%	0.00	0.00
76	100.00%	0.00	0.00
77	100.00%	0.00	0.00
78	100.00%	0.00	0.00
79	100.00%	1.00	79.00
Total		215.76	13842.01
Weighted Average			64.15

Schedule SB Attachment (Form 5500)—2023 Plan Year
 PMC Business Pension Plan
 EIN: 86-2641661 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Optional Payment Form Election Percentage	
Non-Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	45% life annuity 55% joint and 50% survivor annuity
Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	50% life annuity 50% joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	83GAM, 50% Male
Retirement Age	
Active Participants	See Tables 1–2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Tables 3–4

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Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 55% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	4.25%
2022 Plan Year	4.00%
2023 Plan Year	7.25%, limited to third segment rate of 5.74%
Trust Expenses Included in Target Normal Cost	Based on prior year actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year, rounded to the nearest \$1,000. Total for 2023 is \$2,646,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

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Table 1

Retirement Rates—Non-Union Groups

Age	Rate
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 2

Retirement Rates—Union Part A

Age	Part A
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	50.00%
63	50.00%
64	50.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 3

Withdrawal Rates—Non-Union Groups

Age	Male	Female	Age	Male	Female
20	14.96%	24.98%	45	1.78%	2.90%
21	13.96%	22.98%	46	1.55%	2.69%
22	12.96%	20.98%	47	1.32%	2.48%
23	11.96%	18.98%	48	1.09%	2.26%
24	10.96%	16.98%	49	0.85%	2.05%
25	9.95%	14.97%	50	0.61%	1.84%
26	9.35%	13.97%	51	0.37%	1.62%
27	8.75%	12.97%	52	0.12%	1.41%
28	8.15%	11.97%	53	0.00%	1.19%
29	7.54%	10.97%	54	0.00%	0.97%
30	6.94%	9.97%	55	0.00%	0.75%
31	6.54%	9.36%	56	0.00%	0.52%
32	6.13%	8.76%	57	0.00%	0.29%
33	5.73%	8.16%	58	0.00%	0.06%
34	5.32%	7.56%	59	0.00%	0.00%
35	4.91%	6.95%	60+	0.00%	0.00%
36	4.51%	6.55%			
37	4.10%	6.15%			
38	3.69%	5.74%			
39	3.29%	5.34%			
40	2.88%	4.93%			
41	2.66%	4.53%			
42	2.45%	4.12%			
43	2.23%	3.72%			
44	2.01%	3.31%			

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Table 4

Withdrawal Rates—Union Group

Age	Rate	Age	Rate
20	24.50%	45	1.50%
21	23.00%	46	1.40%
22	21.50%	47	1.30%
23	20.00%	48	1.20%
24	18.50%	49	1.10%
25	17.00%	50	1.00%
26	15.50%	51	0.80%
27	14.00%	52	0.60%
28	12.50%	53	0.40%
29	11.00%	54	0.20%
30	9.90%	55+	0.00%
31	8.70%		
32	7.40%		
33	5.90%		
34	5.00%		
35	4.40%		
36	3.80%		
37	3.30%		
38	2.90%		
39	2.60%		
40	2.30%		
41	2.10%		
42	1.90%		
43	1.80%		
44	1.60%		

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Schedule SB, Part V—Summary of Plan Provisions
Non-Union Participants

Effective Date	July 1, 1967. Amended and restated effective September 2 ,2021.
Eligibility for Participation	An employee shall become participants in this plan on first of the month coincident with or next becoming an eligible employee and completing one year of service. The plan is frozen to new hires after March 31, 2004.
Normal Retirement Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) 0.9% of Average Final Compensation up to the Integration Level plus 1.4% of Average Final Compensation in excess of the Integration Level multiplied by credited service limited to 30 years. (2) The accrued benefit as of December 31, 1995 with applicable Index Fractions applied, reduced by the benefit payable under the FMC Plan. Effective April 1, 2004, credited service was frozen for all participants and compensation was frozen for participants who had not attained age 45. For participants over age 45 as of March 31, 2004, compensation is adjusted to recognize compensation paid between April 1, 2004 and March 31, 2004 by multiplying the frozen accrued benefit as of March 31, 2004 by a factor where the numerator is the Average Final Compensation calculated at the earlier of the determination date or March 31, 2004 and the denominator is the participants Average Final Compensation calculated as of March 31, 2004.
Early Retirement Eligibility	Age 55 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each additional month the early retirement precedes the normal retirement.

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Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility

Totally and permanently disabled

Benefit

The accrued benefit at the date of disability, payable immediately with the same reductions as early retirement from active status with the reduction limited to 50% of the accrued benefit.

Surviving Spouse

Eligibility

Married for one year and five years of vesting service.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Optional Forms of Annuity

Single life annuity
5-year certain and life annuity
10-year certain and life annuity
100% joint and survivor annuity
75% joint and survivor annuity
50% joint and survivor annuity
Level income annuity

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

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Definitions

Average Final Compensation

The average compensation paid for the five non-consecutive calendar years during the final ten years of employment that produces the highest average. Average Final Compensation was frozen for participants under the age of 40 on March 31, 2004 and all remaining participants on March 31, 2014.

Integration Level

The Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%, rounded to the nearest \$100.

Index Fraction

Average Annual Compensation as of the determination date divided by Average Annual Compensation as of December 31, 1995, limited to a minimum of 1.

Credited Service

The number of years and months of service commencing on the later of January 1, 1996 and the date of hire. Credit is granted for fractional years. No credited service may be earned after March 31, 2004.

Vesting Service

The number of years and month of service commencing on date of hire. Credit is granted for fractional years.

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Union Participants – Part A

Effective Date	November 1, 1988. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the United Steelworkers of America at West Milwaukee, WI (Local Union No. 1527) or Springfield, MA (Local Union No. 3326) are eligible to participate. The Springfield facility is closed and participation was closed as of May 1, 2012 at the West Milwaukee facility.
Normal Retirement Eligibility	Age 65 or 5 years of participation.
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) \$27.75 plus 1.4% of Monthly Compensation in excess of \$2,042 multiplied by years of credited service up to a maximum of 30 years. (2) \$27.75 times years of credited service (3) The monthly amount of any pension the participant is entitled to that the company provided at it's own expense. The benefit multiplier and integration level increased several times and reached an ultimate level of \$31.25 and \$2,217 on May 1, 2009. No benefit per year of credited service shall exceed 1/30th of an amount equal to 85% of the participant's Current Monthly Compensation minus the primary Social Security benefit and no benefit shall exceed the participant's Current Monthly Compensation minus his primary Social Security benefit. Benefit accruals were frozen effective December 31, 2012.

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Early Retirement
Eligibility

Age 60 and ten years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by a percentage for each month the early retirement precedes age 62. The amount of the reduction is reduced based on the following service related schedule:

Years of Service	Reduction Percentage
10-30	0.50%
31	0.45%
32	0.40%
33	0.35%
34	0.30%
35	0.25%
36	0.20%
37	0.15%
38	0.10%
39	0.05%
40 or more	0.00%

Monthly Income Supplement
Eligibility

Age 55 and fifteen years of vesting service in the event of a plant shutdown or age 55 and thirty years of vesting service

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month (maximum 60 months) that the start of payments precede age 65.

For participants age 55 with thirty years of vesting service, a monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month that the payments precede age 62. The reduction amount is 10% less for each year of service in excess of 30 years. The reduced benefit is subject to a minimum of \$28.25 multiplied by years of credited service.

The monthly income supplement is payable until age 60.

Vested Termination
Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

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Disability	
Eligibility	Totally and permanently disabled
Benefit	The accrued benefit at the date of disability, payable at the later of age 65 or the date Total and Permanent Disability Plan benefits cease.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity Level income annuity 100% joint and survivor annuity with pop-up 50% joint and survivor annuity with pop-up
Actuarial Equivalence	1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.
Definitions	
Average Compensation	The average compensation paid for the five consecutive calendar years during the final ten years of employment that produces the highest average.
Credited Service	One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 1527 or Local Union No. 3326. No credited service may be earned after December 31, 2012.

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Vesting Service

One year of service is earned for each twelve month period of employment as a member of Local Union No. 1527 or Local Union No. 3326.

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Union Participants – Part B

Effective Date	October 16, 1981. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees of the Brook Hansen/Link Belt Drives division (Philadelphia, PA) who are covered by the collective bargaining agreement represented by Local Union No. 3828 at the United Steelworks of America are eligible to participate. No active employees remain.
Normal Retirement Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) 1% of Average Monthly Compensation determined as of July 27, 1984 multiplied by years of credited service through July 27, 1984 minus \$80 plus \$31 times years of credited service after July 27, 1984 (2) \$31 times all years of credited service (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees The benefit multiplier increased several times and reached an ultimate level of \$36 on August 2, 2010.
Early Retirement Eligibility	Age 55 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each year the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Special Payment Eligibility	Eligible for normal or early retirement benefits.

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Benefit	A lumps sum of 13 weeks of vacation pay, in lieu of the first three monthly retirement benefits reduced by the amount, if any, of any comparable special payment payable by the FMC Plans and by the value of the vacation taken.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability Eligibility	Totally and permanently disabled and ten years of credited service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Surviving Spouse Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The percentages increase to 100% for deaths that occur after normal retirement age. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Normal Form of Annuity Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

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Optional Forms of Annuity

Single life annuity
 10-year certain and life annuity
 100% joint and survivor annuity
 75% joint and survivor annuity
 50% joint and survivor annuity
 Level income annuity
 100% joint and survivor annuity with pop-up
 50% joint and survivor annuity with pop-up

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 3828 during which the employee completes the normal number of hours.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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Union Participants – Part C

Effective Date	October 16, 1981. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the United Steelworkers of America (Local Union No. 1150) are eligible to participate upon date of hire. The plan is frozen to new hires, rehires and transfers after October 9, 2010. No active employees remain.
Normal Retirement Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) 1% of Average Monthly Compensation determined as of September 30, 1982 multiplied by years of credited service through September 30, 1982 minus \$80 plus \$29 multiplied by years of credited service after September 30, 1982 (2) \$29 times all years of credited service (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees The benefit multiplier increased several times and reached an ultimate level of \$36 on October 1, 2009. Benefit accruals were frozen effective January 1, 2012 for employees under the age of 40 as of that date and frozen for all employees effective December 31, 2013.
Early Retirement Eligibility	Age 55 and ten years of vesting service.

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Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each of the first five years and 5% for each of the next five years the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees. Participants with 30 or more years of credited service are eligible for an unreduced benefit commencing at age 60 minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Special Payment Eligibility	Eligible for normal or early retirement benefits.
Benefit	The excess of the greater of \$1,500 or three times the monthly accrued benefit (before any reductions for the FMC accrued benefit) over the amount, if any, of any comparable special payment payable by the FMC Plans.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability Eligibility	Totally and permanently disabled and ten years of credited service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Surviving Spouse Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

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Normal Form of Annuity
Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Optional Forms of Annuity

Single life annuity
10-year certain and life annuity
100% joint and survivor annuity
75% joint and survivor annuity
50% joint and survivor annuity
Level income annuity
100% joint and survivor annuity with pop-up
50% joint and survivor annuity with pop-up

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 1150 during which the employee completes the normal number of hours. No credited service may be earned after January 1, 2014.

Vesting Service

A full year of vesting service is earned if the employee is a member of Local Union No. 1150 and works 1,000 or more hours in one plan year

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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Union Participants – Part D

Effective Date	April 1, 1964. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the International Association of Machinist and Aerospace Workers, AFL-CIO (Lodge No. 2304) employed at the Warren, PA plant are eligible to participate upon date of hire. The plan is closed and no active employees remain.
Normal Retirement Eligibility	Age 65 or 5 years of participation.
Benefit	A monthly amount equal to \$27 multiplied by years of credited service. For severance dates on or after August 16, 2004, the monthly benefit is the sum of the following: (1) \$29 multiplied by credited service through August 15, 2004; plus (2) \$44 multiplied by credited service earned from August 16, 2004 through July 31, 2005; plus (3) \$45 multiplied by credited service earned from August 1, 2005 through July 31, 2006; plus (4) \$46 multiplied by credited service earned from August 1, 2006 through August 12, 2007
Early Retirement Eligibility	Age 60 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month the early retirement precedes age 62.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

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Disability	
Eligibility	Totally and permanently disabled
Benefit	The accrued benefit at the date of disability, payable at normal retirement date.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. For participants that die while actively employed, the spouse shall receive the greater of (1), (2) or (3): (1) 40% of the accrued benefit reduced for age differences that are greater than five years (2) \$50 (3) Benefit described above For participants that are eligible for normal, early or disability retirement that die while actively employed, the spouse shall also receive \$6,000 reduced by any death benefit payable under a group life insurance contract.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity Level income annuity 100% joint and survivor annuity with pop-up 50% joint and survivor annuity with pop-up

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Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Lodge No. 2304.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of a change in the firm providing actuarial services, there has been a change in enrolled actuary.

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on assets from 4.00% to 7.25%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

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Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

- A change in the valuation software as a result of a change in the enrolled actuary for the plan and the business organization providing actuarial services to the plan. This change meets the conditions for automatic approval provided in IRS Rev. Proc. 2017-56.

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						5				
45-49				1	4	9				
50-54				2	9	25 \$2,887				
55-59	1		1	3	10	41 \$3,852				
60-64	1		1	1	9	57 \$4,946				
65-69	1			1	3	29 \$6,772			1	
70+	1				1	4				

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Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	175,694	370,600	14,151,628	14,697,922
2024	345,313	616,706	13,799,014	14,761,034
2025	434,760	772,575	13,421,375	14,628,710
2026	497,055	932,978	13,053,429	14,483,463
2027	541,928	1,098,528	12,666,524	14,306,980
2028	580,536	1,273,578	12,254,848	14,108,962
2029	616,288	1,426,592	11,838,090	13,880,970
2030	646,429	1,536,654	11,399,216	13,582,300
2031	673,912	1,690,829	10,939,947	13,304,688
2032	698,749	1,789,365	10,461,761	12,949,875
2033	715,165	1,895,987	9,964,696	12,575,848
2034	725,343	1,999,325	9,450,662	12,175,330
2035	730,317	2,069,124	8,921,148	11,720,589
2036	730,536	2,101,688	8,378,787	11,211,011
2037	727,256	2,117,103	7,826,684	10,671,043
2038	720,237	2,113,546	7,268,397	10,102,179
2039	709,327	2,108,060	6,707,895	9,525,282
2040	695,839	2,086,105	6,149,435	8,931,380
2041	680,228	2,061,594	5,597,538	8,339,360
2042	661,132	2,020,051	5,056,840	7,738,022
2043	640,238	1,974,000	4,531,975	7,146,213
2044	616,795	1,905,709	4,027,387	6,549,891
2045	591,158	1,829,658	3,547,224	5,968,040
2046	563,672	1,741,926	3,095,242	5,400,840
2047	534,418	1,650,924	2,674,653	4,859,995
2048	503,751	1,557,973	2,287,987	4,349,711
2049	472,004	1,463,296	1,937,014	3,872,315
2050	439,501	1,364,968	1,622,649	3,427,118
2051	406,590	1,261,984	1,344,891	3,013,465
2052	373,641	1,159,947	1,102,869	2,636,457
2053	341,026	1,057,047	894,952	2,293,025
2054	309,093	956,157	718,872	1,984,122
2055	278,162	858,329	571,640	1,708,132
2056	248,512	764,514	450,246	1,463,272
2057	220,373	675,551	352,376	1,248,299
2058	193,930	592,129	274,071	1,060,130
2059	169,321	514,768	212,260	896,349
2060	146,634	443,819	164,085	754,538
2061	125,918	379,469	126,966	632,354
2062	107,183	321,743	98,643	527,569
2063	90,403	270,511	77,241	438,155
2064	75,525	225,527	61,176	362,228
2065	62,471	186,433	49,149	298,054
2066	51,138	152,798	40,007	243,943

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	41,410	124,142	33,192	198,744
2068	33,154	99,972	27,894	161,021
2069	26,233	79,791	23,986	130,010
2070	20,504	63,112	20,921	104,537
2071	15,824	49,470	18,431	83,725
2072	12,053	38,425	16,341	66,819

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 23,007,768	January 1, 2023	15	\$ 2,107,068

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.16%	Interest Adjusted Contribution
September 11, 2024	\$ 5,180,000	619	\$ 4,756,803

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.73%	2.55	140.42
56	1.91%	1.27	70.92
57	1.97%	1.48	84.24
58	1.97%	1.72	100.02
59	2.00%	1.83	107.69
60	9.98%	10.91	654.82
61	9.98%	10.29	627.59
62	26.46%	28.42	1762.28
63	25.79%	24.66	1553.35
64	25.40%	21.74	1391.31
65	74.78%	57.91	3764.25
66	74.74%	23.35	1541.40
67	74.74%	10.28	688.94
68	74.71%	4.79	325.94
69	74.66%	4.92	339.55
70	100.00%	5.63	394.30
71	100.00%	2.00	142.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	1.00	74.00
75	100.00%	0.00	0.00
76	100.00%	0.00	0.00
77	100.00%	0.00	0.00
78	100.00%	0.00	0.00
79	100.00%	1.00	79.00
Total		215.76	13842.01
Weighted Average			64.15

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Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

- A change in the valuation software as a result of a change in the enrolled actuary for the plan and the business organization providing actuarial services to the plan. This change meets the conditions for automatic approval provided in IRS Rev. Proc. 2017-56.

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants and Average Accrued Benefit									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						5				
45-49				1	4	9				
50-54				2	9	25 \$2,887				
55-59	1		1	3	10	41 \$3,852				
60-64	1		1	1	9	57 \$4,946				
65-69	1			1	3	29 \$6,772			1	
70+	1				1	4				

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 23,007,768	January 1, 2023	15	\$ 2,107,068

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Optional Payment Form Election Percentage	
Non-Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	45% life annuity 55% joint and 50% survivor annuity
Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	50% life annuity 50% joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	83GAM, 50% Male
Retirement Age	
Active Participants	See Tables 1–2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non- annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Tables 3–4

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Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 55% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	4.25%
2022 Plan Year	4.00%
2023 Plan Year	7.25%, limited to third segment rate of 5.74%
Trust Expenses Included in Target Normal Cost	Based on prior year actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year, rounded to the nearest \$1,000. Total for 2023 is \$2,646,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

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Table 1

Retirement Rates—Non-Union Groups

<u>Age</u>	<u>Rate</u>
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 2

Retirement Rates—Union Part A

Age	Part A
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	50.00%
63	50.00%
64	50.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 3

Withdrawal Rates—Non-Union Groups

Age	Male	Female	Age	Male	Female
20	14.96%	24.98%	45	1.78%	2.90%
21	13.96%	22.98%	46	1.55%	2.69%
22	12.96%	20.98%	47	1.32%	2.48%
23	11.96%	18.98%	48	1.09%	2.26%
24	10.96%	16.98%	49	0.85%	2.05%
25	9.95%	14.97%	50	0.61%	1.84%
26	9.35%	13.97%	51	0.37%	1.62%
27	8.75%	12.97%	52	0.12%	1.41%
28	8.15%	11.97%	53	0.00%	1.19%
29	7.54%	10.97%	54	0.00%	0.97%
30	6.94%	9.97%	55	0.00%	0.75%
31	6.54%	9.36%	56	0.00%	0.52%
32	6.13%	8.76%	57	0.00%	0.29%
33	5.73%	8.16%	58	0.00%	0.06%
34	5.32%	7.56%	59	0.00%	0.00%
35	4.91%	6.95%	60+	0.00%	0.00%
36	4.51%	6.55%			
37	4.10%	6.15%			
38	3.69%	5.74%			
39	3.29%	5.34%			
40	2.88%	4.93%			
41	2.66%	4.53%			
42	2.45%	4.12%			
43	2.23%	3.72%			
44	2.01%	3.31%			

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Table 4

Withdrawal Rates—Union Group

Age	Rate	Age	Rate
20	24.50%	45	1.50%
21	23.00%	46	1.40%
22	21.50%	47	1.30%
23	20.00%	48	1.20%
24	18.50%	49	1.10%
25	17.00%	50	1.00%
26	15.50%	51	0.80%
27	14.00%	52	0.60%
28	12.50%	53	0.40%
29	11.00%	54	0.20%
30	9.90%	55+	0.00%
31	8.70%		
32	7.40%		
33	5.90%		
34	5.00%		
35	4.40%		
36	3.80%		
37	3.30%		
38	2.90%		
39	2.60%		
40	2.30%		
41	2.10%		
42	1.90%		
43	1.80%		
44	1.60%		

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Schedule SB, Part V—Summary of Plan Provisions

Non-Union Participants

Effective Date	July 1, 1967. Amended and restated effective September 2 ,2021.
Eligibility for Participation	An employee shall become participants in this plan on first of the month coincident with or next becoming an eligible employee and completing one year of service. The plan is frozen to new hires after March 31, 2004.
Normal Retirement Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) 0.9% of Average Final Compensation up to the Integration Level plus 1.4% of Average Final Compensation in excess of the Integration Level multiplied by credited service limited to 30 years. (2) The accrued benefit as of December 31, 1995 with applicable Index Fractions applied, reduced by the benefit payable under the FMC Plan. Effective April 1, 2004, credited service was frozen for all participants and compensation was frozen for participants who had not attained age 45. For participants over age 45 as of March 31, 2004, compensation is adjusted to recognize compensation paid between April 1, 2004 and March 31, 2004 by multiplying the frozen accrued benefit as of March 31, 2004 by a factor where the numerator is the Average Final Compensation calculated at the earlier of the determination date or March 31, 2004 and the denominator is the participants Average Final Compensation calculated as of March 31, 2004.
Early Retirement Eligibility	Age 55 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each additional month the early retirement precedes the normal retirement.

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Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility

Totally and permanently disabled

Benefit

The accrued benefit at the date of disability, payable immediately with the same reductions as early retirement from active status with the reduction limited to 50% of the accrued benefit.

Surviving Spouse

Eligibility

Married for one year and five years of vesting service.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Optional Forms of Annuity

Single life annuity
5-year certain and life annuity
10-year certain and life annuity
100% joint and survivor annuity
75% joint and survivor annuity
50% joint and survivor annuity
Level income annuity

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

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Definitions

Average Final Compensation	The average compensation paid for the five non-consecutive calendar years during the final ten years of employment that produces the highest average. Average Final Compensation was frozen for participants under the age of 40 on March 31, 2004 and all remaining participants on March 31, 2014.
Integration Level	The Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%, rounded to the nearest \$100.
Index Fraction	Average Annual Compensation as of the determination date divided by Average Annual Compensation as of December 31, 1995, limited to a minimum of 1.
Credited Service	The number of years and months of service commencing on the later of January 1, 1996 and the date of hire. Credit is granted for fractional years. No credited service may be earned after March 31, 2004.
Vesting Service	The number of years and month of service commencing on date of hire. Credit is granted for fractional years.

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Union Participants – Part A

Effective Date	November 1, 1988. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the United Steelworkers of America at West Milwaukee, WI (Local Union No. 1527) or Springfield, MA (Local Union No. 3326) are eligible to participate. The Springfield facility is closed and participation was closed as of May 1, 2012 at the West Milwaukee facility.
Normal Retirement Eligibility	Age 65 or 5 years of participation.
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) \$27.75 plus 1.4% of Monthly Compensation in excess of \$2,042 multiplied by years of credited service up to a maximum of 30 years. (2) \$27.75 times years of credited service (3) The monthly amount of any pension the participant is entitled to that the company provided at it's own expense. The benefit multiplier and integration level increased several times and reached an ultimate level of \$31.25 and \$2,217 on May 1, 2009. No benefit per year of credited service shall exceed 1/30th of an amount equal to 85% of the participant's Current Monthly Compensation minus the primary Social Security benefit and no benefit shall exceed the participant's Current Monthly Compensation minus his primary Social Security benefit. Benefit accruals were frozen effective December 31, 2012.

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Early Retirement
 Eligibility

Age 60 and ten years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by a percentage for each month the early retirement precedes age 62. The amount of the reduction is reduced based on the following service related schedule:

Years of Service	Reduction Percentage
10-30	0.50%
31	0.45%
32	0.40%
33	0.35%
34	0.30%
35	0.25%
36	0.20%
37	0.15%
38	0.10%
39	0.05%
40 or more	0.00%

Monthly Income Supplement
 Eligibility

Age 55 and fifteen years of vesting service in the event of a plant shutdown or age 55 and thirty years of vesting service

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month (maximum 60 months) that the start of payments precede age 65.

For participants age 55 with thirty years of vesting service, a monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month that the payments precede age 62. The reduction amount is 10% less for each year of service in excess of 30 years. The reduced benefit is subject to a minimum of \$28.25 multiplied by years of credited service.

The monthly income supplement is payable until age 60.

Vested Termination
 Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

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Disability	
Eligibility	Totally and permanently disabled
Benefit	The accrued benefit at the date of disability, payable at the later of age 65 or the date Total and Permanent Disability Plan benefits cease.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity Level income annuity 100% joint and survivor annuity with pop-up 50% joint and survivor annuity with pop-up
Actuarial Equivalence	1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.
Definitions	
Average Compensation	The average compensation paid for the five consecutive calendar years during the final ten years of employment that produces the highest average.
Credited Service	One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 1527 or Local Union No. 3326. No credited service may be earned after December 31, 2012.

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Vesting Service

One year of service is earned for each twelve month period of employment as a member of Local Union No. 1527 or Local Union No. 3326.

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Union Participants – Part B

Effective Date	October 16, 1981. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees of the Brook Hansen/Link Belt Drives division (Philadelphia, PA) who are covered by the collective bargaining agreement represented by Local Union No. 3828 at the United Steelworks of America are eligible to participate. No active employees remain.
Normal Retirement Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) 1% of Average Monthly Compensation determined as of July 27, 1984 multiplied by years of credited service through July 27, 1984 minus \$80 plus \$31 times years of credited service after July 27, 1984 (2) \$31 times all years of credited service (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees The benefit multiplier increased several times and reached an ultimate level of \$36 on August 2, 2010.
Early Retirement Eligibility	Age 55 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each year the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Special Payment Eligibility	Eligible for normal or early retirement benefits.

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Benefit	A lumps sum of 13 weeks of vacation pay, in lieu of the first three monthly retirement benefits reduced by the amount, if any, of any comparable special payment payable by the FMC Plans and by the value of the vacation taken.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability Eligibility	Totally and permanently disabled and ten years of credited service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Surviving Spouse Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The percentages increase to 100% for deaths that occur after normal retirement age. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Normal Form of Annuity Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

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Optional Forms of Annuity

Single life annuity
 10-year certain and life annuity
 100% joint and survivor annuity
 75% joint and survivor annuity
 50% joint and survivor annuity
 Level income annuity
 100% joint and survivor annuity with pop-up
 50% joint and survivor annuity with pop-up

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 3828 during which the employee completes the normal number of hours.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Union Participants – Part C

Effective Date	October 16, 1981. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the United Steelworkers of America (Local Union No. 1150) are eligible to participate upon date of hire. The plan is frozen to new hires, rehires and transfers after October 9, 2010. No active employees remain.
Normal Retirement Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3): (1) 1% of Average Monthly Compensation determined as of September 30, 1982 multiplied by years of credited service through September 30, 1982 minus \$80 plus \$29 multiplied by years of credited service after September 30, 1982 (2) \$29 times all years of credited service (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees The benefit multiplier increased several times and reached an ultimate level of \$36 on October 1, 2009. Benefit accruals were frozen effective January 1, 2012 for employees under the age of 40 as of that date and frozen for all employees effective December 31, 2013.
Early Retirement Eligibility	Age 55 and ten years of vesting service.

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each of the first five years and 5% for each of the next five years the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees. Participants with 30 or more years of credited service are eligible for an unreduced benefit commencing at age 60 minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Special Payment Eligibility	Eligible for normal or early retirement benefits.
Benefit	The excess of the greater of \$1,500 or three times the monthly accrued benefit (before any reductions for the FMC accrued benefit) over the amount, if any, of any comparable special payment payable by the FMC Plans.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability Eligibility	Totally and permanently disabled and ten years of credited service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
Surviving Spouse Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Normal Form of Annuity
Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Optional Forms of Annuity

Single life annuity
10-year certain and life annuity
100% joint and survivor annuity
75% joint and survivor annuity
50% joint and survivor annuity
Level income annuity
100% joint and survivor annuity with pop-up
50% joint and survivor annuity with pop-up

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Local Union No. 1150 during which the employee completes the normal number of hours. No credited service may be earned after January 1, 2014.

Vesting Service

A full year of vesting service is earned if the employee is a member of Local Union No. 1150 and works 1,000 or more hours in one plan year

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Union Participants – Part D

Effective Date	April 1, 1964. Amended and restated effective September 2, 2021.
Eligibility for Participation	Employees who are members of the International Association of Machinist and Aerospace Workers, AFL-CIO (Lodge No. 2304) employed at the Warren, PA plant are eligible to participate upon date of hire. The plan is closed and no active employees remain.
Normal Retirement Eligibility	Age 65 or 5 years of participation.
Benefit	A monthly amount equal to \$27 multiplied by years of credited service. For severance dates on or after August 16, 2004, the monthly benefit is the sum of the following: (1) \$29 multiplied by credited service through August 15, 2004; plus (2) \$44 multiplied by credited service earned from August 16, 2004 through July 31, 2005; plus (3) \$45 multiplied by credited service earned from August 1, 2005 through July 31, 2006; plus (4) \$46 multiplied by credited service earned from August 1, 2006 through August 12, 2007
Early Retirement Eligibility	Age 60 and ten years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month the early retirement precedes age 62.
Vested Termination Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
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Disability	
Eligibility	Totally and permanently disabled
Benefit	The accrued benefit at the date of disability, payable at normal retirement date.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. For participants that die while actively employed, the spouse shall receive the greater of (1), (2) or (3): (1) 40% of the accrued benefit reduced for age differences that are greater than five years (2) \$50 (3) Benefit described above For participants that are eligible for normal, early or disability retirement that die while actively employed, the spouse shall also receive \$6,000 reduced by any death benefit payable under a group life insurance contract.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity Level income annuity 100% joint and survivor annuity with pop-up 50% joint and survivor annuity with pop-up

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Actuarial Equivalence

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Definitions

Credited Service

One year of credited service is earned for each twelve month period of employment as a member of Lodge No. 2304.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of a change in the firm providing actuarial services, there has been a change in enrolled actuary.



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SCHEDULE H (FORM 5500 - 4J-1)
SCHEDULE OF REPORTABLE TRANSACTIONS
SINGLE TRANSACTIONS

PMC BUSINESS PENSION PLAN

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DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992835 BROKER 5200 1,024,003	MERCER ACT LNG CORP INV PORT #600 MISCELLANEOUS 09/08/23 BUY 1823	16.2900	0	16,681,015	16,681,015	0
648997666 BROKER 5200 3,250,425	MERCER ACTIVE INTER CR FIXED INCOME PORT #350 MISCELLANEOUS 09/08/23 BUY 1825	9.3900	0	30,521,489	30,521,489	0
587992744 BROKER 5200 696,222	MERCER EMRG MARKETS EQUITY CT #425 MISCELLANEOUS 09/08/23 SELL 1829	11.3300	0	8,525,117	7,888,198	(636,918)
587992777 BROKER 5200 1,122,444	MERCER LNG DUR PASS FXD INC CT #420 MISCELLANEOUS 09/08/23 BUY 1822	18.5400	0	20,810,106	20,810,106	0
587992777 BROKER 5200 664,266	MERCER LNG DUR PASS FXD INC CT #420 MISCELLANEOUS 10/19/23 SELL 1903	16.5000	0	12,315,486	10,960,384	(1,355,102)
587992868 BROKER 5200 1,442,268	MERCER LONG STRIPS FI PORT #630 MISCELLANEOUS 10/19/23 BUY 1895	8.6100	0	12,417,925	12,417,925	0
587992736 BROKER 5200 622,184	MERCER NON-US CORE EQUITY CT #330 MISCELLANEOUS 09/08/23 SELL 1828	23.6900	0	13,793,557	14,739,544	945,987
587992769 BROKER 5200 1,518,783	MERCER OPP FIXED INCOME CT #640 MISCELLANEOUS 09/08/23 SELL 1831	11.2300	0	15,900,182	17,055,928	1,155,746
587992801 BROKER 5200 360,108	MERCER US LARGE CAP PASS EQ CT #410 MISCELLANEOUS 09/08/23 SELL 1832	52.0000	0	16,403,845	18,725,627	2,321,782



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

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THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992835 MERCER ACT LNG CORP INV PORT #600 BROKER 5200 MISCELLANEOUS						
	10,029 03/28/23 S SELL 1382	16.7400	0	214,428	167,878	(46,550)
	16,159 03/29/23 S SELL 1417	16.7700	0	345,515	270,992	(74,523)
	411 04/26/23 S SELL 1491	17.1100	0	8,786	7,030	(1,755)
	9,825 06/27/23 S SELL 1622	16.8900	0	210,080	165,947	(44,132)
	1,024,003 09/08/23 B BUY 1823	16.2900	0	16,681,015	16,681,015	0
	14,153 09/27/23 S SELL 1847	15.6600	0	263,301	221,640	(41,661)
	62,353 10/04/23 S SELL 1866	15.4300	0	1,159,985	962,103	(197,882)
	60,557 10/19/23 B BUY 1894	14.8400	0	898,673	898,673	0
	22,485 10/30/23 S SELL 1916	15.0900	0	415,550	339,301	(76,250)
	13,709 11/28/23 S SELL 1972	16.4200	0	253,361	225,105	(28,256)
	1,084,560 2 TOTAL BUYS		0	17,579,688	17,579,688	0
	149,124 8 TOTAL SELLS		0	2,871,006	2,359,996	(511,009)
	1,233,684 SECURITY TOTAL		0	20,450,694	19,939,684	(511,009)
648997666 MERCER ACTIVE INTER CR FIXED INCOME PORT #350 BROKER 5200 MISCELLANEOUS						
	3,250,425 09/08/23 B BUY 1825	9.3900	0	30,521,489	30,521,489	0
	109,711 09/27/23 S SELL 1848	9.3100	0	1,030,187	1,021,410	(8,777)
	114,629 10/04/23 S SELL 1867	9.2900	0	1,076,370	1,064,907	(11,463)
	11,967 10/19/23 B BUY 1896	9.2100	0	110,218	110,218	0
	39,477 10/30/23 S SELL 1918	9.2800	0	370,665	366,351	(4,315)
	3,262,392 2 TOTAL BUYS		0	30,631,707	30,631,707	0
	263,817 3 TOTAL SELLS		0	2,477,222	2,452,668	(24,555)
	3,526,209 SECURITY TOTAL		0	33,108,929	33,084,375	(24,555)
587992744 MERCER EMRG MARKETS EQUITY CT #425 BROKER 5200 MISCELLANEOUS						
	34,240 01/30/23 S SELL 1285	12.0300	0	421,298	411,910	(9,388)
	100,336 02/17/23 B BUY 1308	11.6700	0	1,170,926	1,170,926	0
	18,417 02/24/23 S SELL 1334	11.3800	0	225,509	209,582	(15,927)
	3,686 03/28/23 S SELL 1378	11.4100	0	45,133	42,056	(3,077)
	8,027 06/23/23 S SELL 1615	11.6600	0	98,287	93,592	(4,694)
	12,108 06/27/23 S SELL 1616	11.7000	0	148,259	141,662	(6,597)
	3,348 07/28/23 S SELL 1702	12.0700	0	40,996	40,410	(585)
	696,222 09/08/23 S SELL 1829	11.3300	0	8,525,117	7,888,198	(636,918)
	23,357 10/19/23 S SELL 1900	10.8200	0	286,003	252,723	(33,280)
	100,336 1 TOTAL BUYS		0	1,170,926	1,170,926	0
	799,405 8 TOTAL SELLS		0	9,790,602	9,080,133	(710,466)
	899,741 SECURITY TOTAL		0	10,961,528	10,251,059	(710,466)



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

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THROUGH DECEMBER 31, 2023

		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992751 MERCER GLOBAL LOW VOL EQ CT #345 BROKER 5200 MISCELLANEOUS						
	3,579 02/17/23 B BUY 1309	24.4200	0	87,403	87,403	0
	6,568 02/24/23 S SELL 1335	23.8500	0	155,952	156,643	691
	5,242 03/28/23 S SELL 1379	23.9900	0	124,463	125,748	1,285
	7,602 04/26/23 S SELL 1488	24.6500	0	180,500	187,381	6,881
	4,200 06/23/23 S SELL 1617	25.0500	0	99,725	105,207	5,482
	4,909 06/27/23 S SELL 1618	25.2000	0	116,569	123,713	7,144
	6,903 07/28/23 S SELL 1703	26.0400	0	163,921	179,766	15,845
	4,525 08/29/23 S SELL 1772	25.8300	0	107,450	116,886	9,436
	267,322 09/08/23 S SELL 1830	25.5500	0	6,347,510	6,830,081	482,571
	10,678 10/19/23 S SELL 1901	24.8300	0	253,540	265,128	11,588
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	3,579 1 TOTAL BUYS		0	87,403	87,403	0
	317,949 9 TOTAL SELLS		0	7,549,630	8,090,553	540,923
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	321,528 SECURITY TOTAL		0	7,637,033	8,177,956	540,923
587992777 MERCER LNG DUR PASS FXD INC CT #420 BROKER 5200 MISCELLANEOUS						
	1,122,444 09/08/23 B BUY 1822	18.5400	0	20,810,106	20,810,106	0
	14,661 10/04/23 S SELL 1865	17.2600	0	271,817	253,050	(18,766)
	664,266 10/19/23 S SELL 1903	16.5000	0	12,315,486	10,960,384	(1,355,102)
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	1,122,444 1 TOTAL BUYS		0	20,810,106	20,810,106	0
	678,927 2 TOTAL SELLS		0	12,587,303	11,213,434	(1,373,868)
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	1,801,371 SECURITY TOTAL		0	33,397,409	32,023,540	(1,373,868)
587992868 MERCER LONG STRIPS FI PORT #630 BROKER 5200 MISCELLANEOUS						
	33,904 01/30/23 S SELL 1286	12.1800	0	344,573	412,955	68,382
	14,167 03/28/23 S SELL 1383	11.8500	0	143,980	167,878	23,898
	41,541 03/29/23 S SELL 1418	11.8200	0	422,190	491,020	68,831
	257,506 09/08/23 B BUY 1824	10.4800	0	2,698,667	2,698,667	0
	1,442,268 10/19/23 B BUY 1895	8.6100	0	12,417,925	12,417,925	0
	55,593 10/30/23 S SELL 1917	8.8300	0	523,714	490,887	(32,827)
	95,767 11/28/23 S SELL 1973	10.0000	0	902,168	957,666	55,498
	107,925 12/27/23 S SELL 2029	11.2600	0	1,016,708	1,215,238	198,529
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	1,699,774 2 TOTAL BUYS		0	15,116,592	15,116,592	0
	348,897 6 TOTAL SELLS		0	3,353,333	3,735,644	382,311
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	2,048,671 SECURITY TOTAL		0	18,469,925	18,852,236	382,311



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
587992736 BROKER 5200	MERCER NON-US CORE EQUITY CT #330 MISCELLANEOUS					
	14,917 01/30/23 S SELL 1284	23.1700	0	328,239	345,627	17,388
	144,597 02/17/23 B BUY 1307	23.1400	0	3,345,963	3,345,963	0
	20,486 02/24/23 S SELL 1333	22.6400	0	454,171	463,808	9,637
	6,751 03/28/23 S SELL 1377	22.6400	0	149,660	152,836	3,176
	601 03/29/23 S SELL 1415	22.8800	0	13,314	13,740	427
	26,986 04/26/23 S SELL 1487	23.6700	0	598,270	638,760	40,491
	1,639 05/25/23 S SELL 1569	23.1200	0	36,338	37,896	1,558
	2,563 06/23/23 S SELL 1613	23.5500	0	56,815	60,353	3,538
	9,768 06/27/23 S SELL 1614	23.6900	0	216,559	231,411	14,852
	9,052 07/28/23 S SELL 1701	24.5700	0	200,681	222,410	21,729
	5,157 08/29/23 S SELL 1771	23.9300	0	114,338	123,417	9,079
	622,184 09/08/23 S SELL 1828	23.6900	0	13,793,557	14,739,544	945,987
	21,611 10/19/23 S SELL 1899	22.8600	0	479,116	494,037	14,921
	144,597 1 TOTAL BUYS		0	3,345,963	3,345,963	0
	741,715 12 TOTAL SELLS		0	16,441,058	17,523,839	1,082,783
	886,312 SECURITY TOTAL		0	19,787,021	20,869,802	1,082,783
587992769 BROKER 5200	MERCER OPP FIXED INCOME CT #640 MISCELLANEOUS					
	24,424 03/28/23 S SELL 1380	10.9700	0	255,700	267,936	12,236
	43,915 03/29/23 S SELL 1416	11.0100	0	459,750	483,507	23,757
	5,923 04/26/23 S SELL 1489	11.1800	0	62,006	66,217	4,211
	18,446 05/25/23 S SELL 1570	11.0300	0	193,116	203,464	10,348
	23,562 06/27/23 S SELL 1619	11.3000	0	246,675	266,255	19,580
	52,738 08/29/23 S SELL 1773	11.3400	0	552,113	598,046	45,933
	1,518,783 09/08/23 S SELL 1831	11.2300	0	15,900,182	17,055,928	1,155,746
	57,191 10/19/23 S SELL 1902	10.8700	0	598,734	621,666	22,932
	1,744,982 8 TOTAL SELLS		0	18,268,276	19,563,019	1,294,743
	1,744,982 SECURITY TOTAL		0	18,268,276	19,563,019	1,294,743
587992801 BROKER 5200	MERCER US LARGE CAP PASS EQ CT #410 MISCELLANEOUS					
	92,963 02/17/23 S SELL 1312	47.1500	0	4,234,679	4,383,183	148,504
	8,034 02/24/23 S SELL 1336	45.9000	0	365,959	368,750	2,791
	6,240 03/28/23 S SELL 1381	45.9800	0	284,227	286,894	2,667
	7,935 04/26/23 S SELL 1490	47.0100	0	361,459	373,024	11,565
	17,904 05/25/23 S SELL 1571	48.2000	0	815,593	862,994	47,401
	24,880 06/23/23 S SELL 1620	50.5600	0	1,133,340	1,257,924	124,585
	5,603 06/27/23 S SELL 1621	50.9100	0	255,241	285,261	30,019
	13,305 07/28/23 S SELL 1704	52.8100	0	606,092	702,654	96,563
	7,466 08/29/23 S SELL 1774	52.4300	0	340,108	391,458	51,349
	360,108 09/08/23 S SELL 1832	52.0000	0	16,403,845	18,725,627	2,321,782



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SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
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PMC BUSINESS PENSION PLAN

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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
13,564	10/19/23 S SELL 1904	49.9800	0	617,888	677,943	60,055
558,002	11 TOTAL SELLS		0	25,418,431	28,315,712	2,897,281
558,002	SECURITY TOTAL		0	25,418,431	28,315,712	2,897,281
PF9980004 SHORT-TERM INVESTMENT FUND A S1						
BROKER 1 CASH SWEEP TRADES						
1,174,357	01/03/23 S SELL 1192	100.0000	0	1,174,357	1,174,357	0
4,982	01/03/23 S SELL 1193	100.0000	0	4,982	4,982	0
5,219	01/04/23 B BUY 1204	100.0000	0	5,219	5,219	0
566	01/05/23 B BUY 1206	100.0000	0	566	566	0
280	01/05/23 S SELL 1209	100.0000	0	280	280	0
453	01/06/23 S SELL 1212	100.0000	0	453	453	0
20,746	01/09/23 S SELL 1218	100.0000	0	20,746	20,746	0
55	01/10/23 S SELL 1222	100.0000	0	55	55	0
1,228	01/11/23 S SELL 1225	100.0000	0	1,228	1,228	0
2,935	01/11/23 S SELL 1226	100.0000	0	2,935	2,935	0
45,159	01/19/23 S SELL 1231	100.0000	0	45,159	45,159	0
637	01/20/23 B BUY 1233	100.0000	0	637	637	0
11,718	01/30/23 S SELL 1235	100.0000	0	11,718	11,718	0
1,243,554	01/31/23 B BUY 1239	100.0000	0	1,243,554	1,243,554	0
149	02/01/23 B BUY 1241	100.0000	0	149	149	0
1,172,929	02/01/23 S SELL 1244	100.0000	0	1,172,929	1,172,929	0
6,006	02/02/23 B BUY 1249	100.0000	0	6,006	6,006	0
1,541	02/03/23 B BUY 1250	100.0000	0	1,541	1,541	0
280	02/03/23 S SELL 1256	100.0000	0	280	280	0
268	02/06/23 B BUY 1263	100.0000	0	268	268	0
287	02/07/23 B BUY 1265	100.0000	0	287	287	0
11,320	02/07/23 S SELL 1267	100.0000	0	11,320	11,320	0
389	02/08/23 B BUY 1271	100.0000	0	389	389	0
268	02/08/23 S SELL 1274	100.0000	0	268	268	0
287	02/08/23 S SELL 1275	100.0000	0	287	287	0
122	02/10/23 B BUY 1278	100.0000	0	122	122	0
268	02/10/23 S SELL 1281	100.0000	0	268	268	0
4,849	02/13/23 S SELL 1298	100.0000	0	4,849	4,849	0
4,345	02/13/23 S SELL 1299	100.0000	0	4,345	4,345	0
60,723	02/13/23 S SELL 1300	100.0000	0	60,723	60,723	0
1,650	02/21/23 S SELL 1305	100.0000	0	1,650	1,650	0
10,100	02/23/23 S SELL 1310	100.0000	0	10,100	10,100	0
450	02/24/23 B BUY 1314	100.0000	0	450	450	0
7,204	02/24/23 S SELL 1316	100.0000	0	7,204	7,204	0
9,138	02/27/23 S SELL 1319	100.0000	0	9,138	9,138	0
1,275,775	02/28/23 B BUY 1322	100.0000	0	1,275,775	1,275,775	0
1,182,366	03/01/23 S SELL 1324	100.0000	0	1,182,366	1,182,366	0
5,406	03/02/23 B BUY 1331	100.0000	0	5,406	5,406	0
130	03/03/23 B BUY 1338	100.0000	0	130	130	0
994	03/03/23 S SELL 1340	100.0000	0	994	994	0



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		BASED ON MARKET VALUE OF		142,694,623	5% VALUE OF	7,134,731	
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	130 03/07/23 B BUY	1342	100.0000	0	130	130	0
	130 03/07/23 S SELL	1345	100.0000	0	130	130	0
16,839	03/08/23 S SELL	1348	100.0000	0	16,839	16,839	0
	167 03/10/23 B BUY	1350	100.0000	0	167	167	0
2,184	03/10/23 S SELL	1352	100.0000	0	2,184	2,184	0
	215 03/13/23 B BUY	1354	100.0000	0	215	215	0
	130 03/13/23 S SELL	1356	100.0000	0	130	130	0
	356 03/14/23 B BUY	1358	100.0000	0	356	356	0
	240 03/15/23 S SELL	1360	100.0000	0	240	240	0
	654 03/16/23 S SELL	1363	100.0000	0	654	654	0
	146 03/17/23 B BUY	1366	100.0000	0	146	146	0
	1,891 03/21/23 S SELL	1368	100.0000	0	1,891	1,891	0
	1,927 03/27/23 S SELL	1371	100.0000	0	1,927	1,927	0
1,211,225	03/29/23 B BUY	1373	100.0000	0	1,211,225	1,211,225	0
	1,322 03/30/23 S SELL	1375	100.0000	0	1,322	1,322	0
	2,973 04/03/23 B BUY	1385	100.0000	0	2,973	2,973	0
1,174,372	04/03/23 S SELL	1393	100.0000	0	1,174,372	1,174,372	0
	6,546 04/04/23 B BUY	1399	100.0000	0	6,546	6,546	0
	232 04/04/23 B BUY	1400	100.0000	0	232	232	0
	592 04/05/23 S SELL	1404	100.0000	0	592	592	0
51,570	04/05/23 S SELL	1405	100.0000	0	51,570	51,570	0
	1,751 04/06/23 B BUY	1408	100.0000	0	1,751	1,751	0
	50 04/06/23 S SELL	1414	100.0000	0	50	50	0
	618 04/10/23 B BUY	1420	100.0000	0	618	618	0
	2,218 04/11/23 S SELL	1423	100.0000	0	2,218	2,218	0
	618 04/12/23 S SELL	1425	100.0000	0	618	618	0
	1,017 04/14/23 B BUY	1428	100.0000	0	1,017	1,017	0
	1,473 04/17/23 B BUY	1433	100.0000	0	1,473	1,473	0
	5,444 04/17/23 S SELL	1438	100.0000	0	5,444	5,444	0
	96 04/18/23 B BUY	1440	100.0000	0	96	96	0
	513 04/18/23 S SELL	1442	100.0000	0	513	513	0
	765 04/19/23 S SELL	1444	100.0000	0	765	765	0
	99 04/20/23 B BUY	1446	100.0000	0	99	99	0
5,000	04/20/23 S SELL	1448	100.0000	0	5,000	5,000	0
	635 04/20/23 S SELL	1449	100.0000	0	635	635	0
	8,594 04/20/23 S SELL	1450	100.0000	0	8,594	8,594	0
	6,554 04/21/23 S SELL	1455	100.0000	0	6,554	6,554	0
34,000	04/21/23 S SELL	1456	100.0000	0	34,000	34,000	0
	99 04/21/23 S SELL	1457	100.0000	0	99	99	0
	2,739 04/24/23 B BUY	1462	100.0000	0	2,739	2,739	0
	625 04/25/23 B BUY	1476	100.0000	0	625	625	0
	18,676 04/27/23 S SELL	1479	100.0000	0	18,676	18,676	0
	1,271,614 04/28/23 B BUY	1483	100.0000	0	1,271,614	1,271,614	0
1,171,491	05/01/23 S SELL	1486	100.0000	0	1,171,491	1,171,491	0
	6,736 05/02/23 B BUY	1498	100.0000	0	6,736	6,736	0
	1,650 05/02/23 B BUY	1499	100.0000	0	1,650	1,650	0
	525 05/03/23 B BUY	1502	100.0000	0	525	525	0
	404 05/04/23 B BUY	1505	100.0000	0	404	404	0



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	2,461 05/04/23 S SELL 1507	100.0000	0	2,461	2,461	0
	20 05/05/23 B BUY 1510	100.0000	0	20	20	0
	2,052 05/05/23 S SELL 1512	100.0000	0	2,052	2,052	0
	452 05/08/23 S SELL 1516	100.0000	0	452	452	0
	1,246 05/09/23 B BUY 1518	100.0000	0	1,246	1,246	0
	609 05/09/23 S SELL 1520	100.0000	0	609	609	0
	319 05/10/23 B BUY 1526	100.0000	0	319	319	0
	95 05/11/23 B BUY 1529	100.0000	0	95	95	0
	177 05/11/23 B BUY 1530	100.0000	0	177	177	0
	1,246 05/11/23 S SELL 1534	100.0000	0	1,246	1,246	0
	146 05/12/23 S SELL 1536	100.0000	0	146	146	0
	2,068 05/15/23 B BUY 1538	100.0000	0	2,068	2,068	0
	77,588 05/15/23 B BUY 1539	100.0000	0	77,588	77,588	0
	270 05/18/23 B BUY 1543	100.0000	0	270	270	0
	3,352 05/23/23 B BUY 1548	100.0000	0	3,352	3,352	0
	1,270 05/23/23 S SELL 1560	100.0000	0	1,270	1,270	0
	421 05/24/23 B BUY 1562	100.0000	0	421	421	0
	128 05/24/23 S SELL 1565	100.0000	0	128	128	0
	1,104,354 05/30/23 B BUY 1568	100.0000	0	1,104,354	1,104,354	0
	1,171,385 06/01/23 S SELL 1574	100.0000	0	1,171,385	1,171,385	0
	7,074 06/02/23 B BUY 1580	100.0000	0	7,074	7,074	0
	462 06/02/23 B BUY 1581	100.0000	0	462	462	0
	4,301 06/05/23 S SELL 1584	100.0000	0	4,301	4,301	0
	143 06/06/23 S SELL 1587	100.0000	0	143	143	0
	331 06/08/23 B BUY 1589	100.0000	0	331	331	0
	569 06/09/23 S SELL 1592	100.0000	0	569	569	0
	635 06/13/23 B BUY 1594	100.0000	0	635	635	0
	188 06/14/23 S SELL 1596	100.0000	0	188	188	0
	146 06/15/23 B BUY 1598	100.0000	0	146	146	0
	373 06/16/23 B BUY 1600	100.0000	0	373	373	0
	146 06/20/23 S SELL 1602	100.0000	0	146	146	0
	146 06/21/23 B BUY 1604	100.0000	0	146	146	0
	47,144 06/26/23 S SELL 1606	100.0000	0	47,144	47,144	0
	1,214,249 06/28/23 B BUY 1608	100.0000	0	1,214,249	1,214,249	0
	947,994 06/29/23 B BUY 1611	100.0000	0	947,994	947,994	0
	947,994 06/29/23 S SELL 1612	100.0000	0	947,994	947,994	0
	68 06/30/23 B BUY 1624	100.0000	0	68	68	0
	3,330 06/30/23 S SELL 1628	100.0000	0	3,330	3,330	0
	1,172,431 07/03/23 S SELL 1632	100.0000	0	1,172,431	1,172,431	0
	8,533 07/05/23 B BUY 1639	100.0000	0	8,533	8,533	0
	1,019 07/05/23 B BUY 1640	100.0000	0	1,019	1,019	0
	900 07/06/23 B BUY 1642	100.0000	0	900	900	0
	7,000 07/06/23 S SELL 1645	100.0000	0	7,000	7,000	0
	784 07/07/23 B BUY 1647	100.0000	0	784	784	0
	1,019 07/07/23 S SELL 1649	100.0000	0	1,019	1,019	0
	130 07/10/23 B BUY 1651	100.0000	0	130	130	0
	900 07/10/23 S SELL 1653	100.0000	0	900	900	0
	1,581 07/11/23 B BUY 1655	100.0000	0	1,581	1,581	0



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	784 07/11/23 S SELL 1658	100.0000	0	784	784	0	
	12 07/12/23 B BUY 1660	100.0000	0	12	12	0	
	228 07/14/23 B BUY 1662	100.0000	0	228	228	0	
	335 07/14/23 S SELL 1664	100.0000	0	335	335	0	
	210 07/17/23 B BUY 1666	100.0000	0	210	210	0	
	1,459 07/19/23 B BUY 1668	100.0000	0	1,459	1,459	0	
	1,466 07/19/23 S SELL 1673	100.0000	0	1,466	1,466	0	
	395 07/20/23 B BUY 1676	100.0000	0	395	395	0	
	11,000 07/20/23 S SELL 1678	100.0000	0	11,000	11,000	0	
	228 07/20/23 S SELL 1679	100.0000	0	228	228	0	
	1,459 07/21/23 S SELL 1682	100.0000	0	1,459	1,459	0	
	855 07/24/23 B BUY 1685	100.0000	0	855	855	0	
	16,000 07/24/23 S SELL 1687	100.0000	0	16,000	16,000	0	
	22 07/25/23 B BUY 1689	100.0000	0	22	22	0	
	1,050 07/25/23 S SELL 1691	100.0000	0	1,050	1,050	0	
	46,969 07/27/23 S SELL 1693	100.0000	0	46,969	46,969	0	
	13,974 07/28/23 S SELL 1696	100.0000	0	13,974	13,974	0	
	1,196,886 07/31/23 B BUY 1699	100.0000	0	1,196,886	1,196,886	0	
	656 08/01/23 B BUY 1706	100.0000	0	656	656	0	
	1,167,449 08/01/23 S SELL 1709	100.0000	0	1,167,449	1,167,449	0	
	7,183 08/02/23 B BUY 1716	100.0000	0	7,183	7,183	0	
	16,000 08/04/23 B BUY 1717	100.0000	0	16,000	16,000	0	
	1,336 08/07/23 B BUY 1719	100.0000	0	1,336	1,336	0	
	17,530 08/08/23 S SELL 1724	100.0000	0	17,530	17,530	0	
	1,042 08/09/23 S SELL 1727	100.0000	0	1,042	1,042	0	
	1,097 08/10/23 B BUY 1729	100.0000	0	1,097	1,097	0	
	9 08/10/23 S SELL 1733	100.0000	0	9	9	0	
	484 08/11/23 S SELL 1735	100.0000	0	484	484	0	
	135 08/14/23 B BUY 1737	100.0000	0	135	135	0	
	903 08/14/23 S SELL 1739	100.0000	0	903	903	0	
	69 08/15/23 B BUY 1742	100.0000	0	69	69	0	
	1,768 08/15/23 S SELL 1744	100.0000	0	1,768	1,768	0	
	135 08/16/23 S SELL 1747	100.0000	0	135	135	0	
	69 08/17/23 S SELL 1749	100.0000	0	69	69	0	
	944 08/18/23 S SELL 1752	100.0000	0	944	944	0	
	468 08/21/23 S SELL 1755	100.0000	0	468	468	0	
	710 08/22/23 S SELL 1757	100.0000	0	710	710	0	
	16,000 08/24/23 B BUY 1759	100.0000	0	16,000	16,000	0	
	16,956 08/28/23 S SELL 1761	100.0000	0	16,956	16,956	0	
	1,152 08/29/23 B BUY 1764	100.0000	0	1,152	1,152	0	
	1,229,807 08/30/23 B BUY 1766	100.0000	0	1,229,807	1,229,807	0	
	47,161 08/30/23 S SELL 1768	100.0000	0	47,161	47,161	0	
	334 08/31/23 S SELL 1770	100.0000	0	334	334	0	
	1,172,515 09/01/23 S SELL 1778	100.0000	0	1,172,515	1,172,515	0	
	19,252 09/05/23 S SELL 1785	100.0000	0	19,252	19,252	0	
	208 09/06/23 B BUY 1787	100.0000	0	208	208	0	
	312 09/06/23 S SELL 1789	100.0000	0	312	312	0	
	2,284 09/07/23 B BUY 1791	100.0000	0	2,284	2,284	0	



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	213 09/07/23 S SELL 1798	100.0000	0	213	213	0	
	1,152 09/08/23 S SELL 1800	100.0000	0	1,152	1,152	0	
	479 09/11/23 B BUY 1803	100.0000	0	479	479	0	
	732 09/11/23 S SELL 1806	100.0000	0	732	732	0	
	502 09/12/23 B BUY 1808	100.0000	0	502	502	0	
	3,008 09/12/23 S SELL 1811	100.0000	0	3,008	3,008	0	
	51 09/13/23 B BUY 1813	100.0000	0	51	51	0	
	456 09/13/23 B BUY 1814	100.0000	0	456	456	0	
	479 09/13/23 S SELL 1817	100.0000	0	479	479	0	
	554 09/13/23 S SELL 1818	100.0000	0	554	554	0	
	766 09/15/23 S SELL 1826	100.0000	0	766	766	0	
	346 09/18/23 B BUY 1835	100.0000	0	346	346	0	
	368 09/19/23 B BUY 1837	100.0000	0	368	368	0	
	368 09/20/23 S SELL 1839	100.0000	0	368	368	0	
	1,854 09/22/23 S SELL 1841	100.0000	0	1,854	1,854	0	
	5,034 09/28/23 B BUY 1843	100.0000	0	5,034	5,034	0	
	1,243,050 09/29/23 B BUY 1845	100.0000	0	1,243,050	1,243,050	0	
	347 10/02/23 B BUY 1850	100.0000	0	347	347	0	
	1,170,075 10/02/23 S SELL 1853	100.0000	0	1,170,075	1,170,075	0	
	6,841 10/03/23 B BUY 1859	100.0000	0	6,841	6,841	0	
	736 10/03/23 B BUY 1860	100.0000	0	736	736	0	
	89 10/03/23 B BUY 1861	100.0000	0	89	89	0	
	2,280,060 10/04/23 B BUY 1864	100.0000	0	2,280,060	2,280,060	0	
	89 10/05/23 S SELL 1868	100.0000	0	89	89	0	
	240 10/06/23 B BUY 1870	100.0000	0	240	240	0	
	176 10/06/23 B BUY 1871	100.0000	0	176	176	0	
	649 10/10/23 B BUY 1874	100.0000	0	649	649	0	
	40,000 10/10/23 S SELL 1877	100.0000	0	40,000	40,000	0	
	2,280,060 10/10/23 S SELL 1878	100.0000	0	2,280,060	2,280,060	0	
	110 10/11/23 B BUY 1881	100.0000	0	110	110	0	
	494 10/11/23 S SELL 1883	100.0000	0	494	494	0	
	261 10/17/23 S SELL 1885	100.0000	0	261	261	0	
	63 10/18/23 S SELL 1887	100.0000	0	63	63	0	
	366 10/19/23 S SELL 1889	100.0000	0	366	366	0	
	119 10/20/23 B BUY 1891	100.0000	0	119	119	0	
	621,666 10/23/23 B BUY 1893	100.0000	0	621,666	621,666	0	
	621,666 10/23/23 S SELL 1897	100.0000	0	621,666	621,666	0	
	119 10/24/23 S SELL 1905	100.0000	0	119	119	0	
	368 10/26/23 B BUY 1907	100.0000	0	368	368	0	
	494 10/27/23 S SELL 1910	100.0000	0	494	494	0	
	13,813 10/30/23 S SELL 1911	100.0000	0	13,813	13,813	0	
	1,196,538 10/31/23 B BUY 1915	100.0000	0	1,196,538	1,196,538	0	
	1,169,361 11/01/23 S SELL 1920	100.0000	0	1,169,361	1,169,361	0	
	9,343 11/02/23 B BUY 1925	100.0000	0	9,343	9,343	0	
	318 11/02/23 B BUY 1926	100.0000	0	318	318	0	
	315 11/03/23 B BUY 1930	100.0000	0	315	315	0	
	69 11/06/23 S SELL 1932	100.0000	0	69	69	0	
	315 11/07/23 B BUY 1934	100.0000	0	315	315	0	



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	766 11/07/23 S SELL	1936		100.0000	0	766	766	0
	456 11/08/23 B BUY	1939		100.0000	0	456	456	0
	228 11/10/23 S SELL	1942		100.0000	0	228	228	0
	569 11/13/23 S SELL	1944		100.0000	0	569	569	0
	608 11/14/23 B BUY	1947		100.0000	0	608	608	0
	6,030 11/14/23 S SELL	1949		100.0000	0	6,030	6,030	0
	291 11/15/23 B BUY	1951		100.0000	0	291	291	0
	715 11/16/23 S SELL	1953		100.0000	0	715	715	0
	291 11/17/23 S SELL	1955		100.0000	0	291	291	0
	360 11/20/23 S SELL	1957		100.0000	0	360	360	0
	395 11/21/23 B BUY	1959		100.0000	0	395	395	0
	291 11/22/23 B BUY	1961		100.0000	0	291	291	0
	977 11/24/23 S SELL	1963		100.0000	0	977	977	0
	582 11/28/23 B BUY	1965		100.0000	0	582	582	0
	1,182,771 11/29/23 B BUY	1967		100.0000	0	1,182,771	1,182,771	0
	360 11/29/23 B BUY	1968		100.0000	0	360	360	0
	7,291 11/29/23 S SELL	1971		100.0000	0	7,291	7,291	0
	1,391 12/01/23 B BUY	1977		100.0000	0	1,391	1,391	0
	1,174,295 12/01/23 S SELL	1981		100.0000	0	1,174,295	1,174,295	0
	5,791 12/04/23 B BUY	1987		100.0000	0	5,791	5,791	0
	1,404 12/05/23 B BUY	1989		100.0000	0	1,404	1,404	0
	999 12/05/23 S SELL	1995		100.0000	0	999	999	0
	367 12/06/23 B BUY	1997		100.0000	0	367	367	0
	1,398 12/07/23 S SELL	1999		100.0000	0	1,398	1,398	0
	367 12/08/23 S SELL	2004		100.0000	0	367	367	0
	49,783 12/08/23 S SELL	2005		100.0000	0	49,783	49,783	0
	1,189 12/12/23 B BUY	2008		100.0000	0	1,189	1,189	0
	546 12/12/23 S SELL	2013		100.0000	0	546	546	0
	7,977 12/14/23 B BUY	2018		100.0000	0	7,977	7,977	0
	645 12/18/23 B BUY	2019		100.0000	0	645	645	0
	347 12/19/23 S SELL	2024		100.0000	0	347	347	0
	230 12/27/23 B BUY	2025		100.0000	0	230	230	0
	1,215,238 12/28/23 B BUY	2028		100.0000	0	1,215,238	1,215,238	0
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18,690,667	126	TOTAL BUYS		0		18,690,667	18,690,667	0
18,692,380	139	TOTAL SELLS		0		18,692,380	18,692,380	0
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37,383,047		SECURITY TOTAL		0		37,383,047	37,383,047	0



FD496
SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

PMC BUSINESS PENSION PLAN

PAGE 14
26563800
DECEMBER 31, 2022
THROUGH DECEMBER 31, 2023

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET		PURCHASE PRICE SELLING PRICE		EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
BROKER 5200 MISCELLANEOUS							
587992835 MERCER ACT LNG CORP INV PORT #600							
1,024,003 09/08/23 BUY 1823		16.2900		0	16,681,015	16,681,015	0
648997666 MERCER ACTIVE INTER CR FIXED INCOME							
PORT #350							
3,250,425 09/08/23 BUY 1825		9.3900		0	30,521,489	30,521,489	0
587992744 MERCER EMRG MARKETS EQUITY CT #425							
696,222 09/08/23 SELL 1829		11.3300		0	8,525,117	7,888,198	(636,918)
587992777 MERCER LNG DUR PASS FXD INC CT #420							
1,122,444 09/08/23 BUY 1822		18.5400		0	20,810,106	20,810,106	0
664,266 10/19/23 SELL 1903		16.5000		0	12,315,486	10,960,384	(1,355,102)
587992868 MERCER LONG STRIPS FI PORT #630							
1,442,268 10/19/23 BUY 1895		8.6100		0	12,417,925	12,417,925	0
587992736 MERCER NON-US CORE EQUITY CT #330							
622,184 09/08/23 SELL 1828		23.6900		0	13,793,557	14,739,544	945,987
587992769 MERCER OPP FIXED INCOME CT #640							
1,518,783 09/08/23 SELL 1831		11.2300		0	15,900,182	17,055,928	1,155,746
587992801 MERCER US LARGE CAP PASS EQ CT #410							
360,108 09/08/23 SELL 1832		52.0000		0	16,403,845	18,725,627	2,321,782
WACO99000 EXTERNAL ASSET-PENDING							
623,664 12/23/22 BUY- 1346		1.0000		0	623,664	623,664	0
587992835 MERCER ACT LNG CORP INV PORT #600							
10,029 03/28/23 SELL 1382		16.7400		0	214,428	167,878	(46,550)
16,159 03/29/23 SELL 1417		16.7700		0	345,515	270,992	(74,523)
411 04/26/23 SELL 1491		17.1100		0	8,786	7,030	(1,755)
9,825 06/27/23 SELL 1622		16.8900		0	210,080	165,947	(44,132)
14,153 09/27/23 SELL 1847		15.6600		0	263,301	221,640	(41,661)
62,353 10/04/23 SELL 1866		15.4300		0	1,159,985	962,103	(197,882)
60,557 10/19/23 BUY 1894		14.8400		0	898,673	898,673	0
22,485 10/30/23 SELL 1916		15.0900		0	415,550	339,301	(76,250)
13,709 11/28/23 SELL 1972		16.4200		0	253,361	225,105	(28,256)
648997666 MERCER ACTIVE INTER CR FIXED INCOME							
PORT #350							
109,711 09/27/23 SELL 1848		9.3100		0	1,030,187	1,021,410	(8,777)
114,629 10/04/23 SELL 1867		9.2900		0	1,076,370	1,064,907	(11,463)
11,967 10/19/23 BUY 1896		9.2100		0	110,218	110,218	0

Schedule SB Attachment (Form 5500)—2023 Plan Year
PMC Business Pension Plan
EIN: 86-2641661 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on assets from 4.00% to 7.25%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.