

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 ROLLER BEARING COMPANY OF AMERICA 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 01/01/1984
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) ROLLER BEARING CO OF AMERICA, INC. 102 WILLENBROCK ROAD OXFORD, CT 06478
2b	Employer Identification Number (EIN) 13-3426227
2c	Plan Sponsor's telephone number 203-267-7001
2d	Business code (see instructions) 332900

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.	10/15/2024	ROBERT SULLIVAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3688
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) 3083 6a(2) 3175 6b 21 6c 599 6d 3795 6e 16 6f 3811 6g(1) 3662 6g(2) 3788 6h 47
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan ROLLER BEARING COMPANY OF AMERICA 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 ROLLER BEARING CO OF AMERICA, INC.	D Employer Identification Number (EIN) 13-3426227

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
THE VANGUARD GROUP, INC.	
23-1945930	

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

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

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

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

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

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

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

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

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

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

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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 16 25 37 52 99	NONE	321795	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

VANGUARD ADVISERS INC.

23-2811930

(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?
26	NONE	75969	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
THE VANGUARD GROUP, INC.	99	0

(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.
FIDELITY INVESTMENTS 04-2033129	25 BPS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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:

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.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan ROLLER BEARING COMPANY OF AMERICA 401(K) PLAN				B Three-digit plan number (PN) ▶ 004	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ROLLER BEARING CO OF AMERICA, INC.				D Employer Identification Number (EIN) 13-3426227	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III					
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY					
c EIN-PN 38-7041744-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13475250	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MT	

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

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 ROLLER BEARING COMPANY OF AMERICA 401(K) PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 ROLLER BEARING CO OF AMERICA, INC.	D Employer Identification Number (EIN) 13-3426227

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)	5745959	7796332
(2) Participant contributions	1b(2)	364280	434431
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	3135158	4198260
(9) Value of interest in common/collective trusts	1c(9)	13554181	13475250
(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)	155086484	208568683
(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	177886062	234472956
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	12500	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12500	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	177873562	234472956

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)	16822123	
(B) Participants	2a(1)(B)	19010090	
(C) Others (including rollovers)	2a(1)(C)	8916377	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		44748590
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	244519	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		244519
(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)	6681990	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6681990
(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)		321432
(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)		23599794
c Other income	2c		98029
d Total income. Add all income amounts in column (b) and enter total	2d		75694354

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18762230	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	69341	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18831571
f Corrective distributions (see instructions)	2f		8023
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	366315	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		366315
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19205909

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		56488445
l Transfers of assets:			
(1) To this plan	2l(1)		110949
(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: **FIONDELLA, MILONE & LASARACINA LLP**

(2) EIN: **06-1648707**

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 _____.

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 ROLLER BEARING COMPANY OF AMERICA 401(K) PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ROLLER BEARING CO OF AMERICA, INC.	D Employer Identification Number (EIN) 13-3426227	

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.....	
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): 23-2186884	
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	

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

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703218A</u> .	

Financial Statements and Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

*Years ended December 31, 2023 and 2022
with Independent Auditors' Report*



EXPERIENCE THAT COUNTS
ASSURANCE · TAX · ADVISORY SERVICES

Roller Bearing Company of America 401(k) Plan

Financial Statements and Supplemental Schedule

Years ended December 31, 2023 and 2022

Contents

Independent Auditors' Report.....	1
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16



Independent Auditors' Report

To the Plan Administrator of
Roller Bearing Company of America 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Roller Bearing Company of America 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements referred to above, 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 referred to above 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).

Independent Auditors' Report (continued)

Basis for Opinion

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

Auditors' 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 generally accepted auditing standards 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.

Independent Auditors' Report (continued)

In performing an audit in accordance with generally accepted auditing standards, 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at year end as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Independent Auditors' Report (continued)

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Fiondella, Milone & LaSaracina LLP

October 14, 2024
Glastonbury, Connecticut

Roller Bearing Company of America 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 208,568,683	\$ 155,086,485
Common collective trust	13,475,250	13,554,181
Total investments, at fair value	222,043,933	168,640,666
Receivables:		
Participant contributions	434,431	364,279
Employer contributions	7,796,332	5,745,959
Notes receivable from participants	4,198,260	3,135,158
Total receivables	12,429,023	9,245,396
Total assets	234,472,956	177,886,062
Liabilities		
Accrued professional fees	-	12,500
Total liabilities	-	12,500
Net assets available for benefits	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	2023	2022
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 23,599,794	\$ -
Interest and dividends	7,345,970	6,988,900
Total investment income	30,945,764	6,988,900
Contributions:		
Employee contributions	19,010,090	17,591,830
Employer contributions	16,822,123	13,431,682
Rollover contributions	8,916,377	19,191,526
Total contributions	44,748,590	50,215,038
Total additions	75,694,354	57,203,938
Deductions		
Net depreciation in fair value of investments	-	33,786,282
Benefit payments to participants	18,770,253	12,890,433
Administrative expenses	435,656	293,598
Total deductions	19,205,909	46,970,313
Increase in net assets available for benefits prior to transfers	56,488,445	10,233,625
Net plan-to-plan transfer of assets from Roller Bearing Company of America Nonexempt Section 401(k) Plan	110,949	710,477
Increase in net assets available for benefits	56,599,394	10,944,102
Net assets available for benefits, beginning of year	177,873,562	166,929,460
Net assets available for benefits, end of year	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan

General

The following description of the Roller Bearing Company of America (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering substantially all full-time employees of the Company in the United States, who have six months of service and who are not covered by the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On a continuous basis, participants may direct investments of their account into one or more of the Plan's available investment options.

Effective November 1, 2021, RBC Bearings Incorporated acquired Dodge Industrial, Inc. mechanical power transmission division of Asea Brown Boveri, Ltd. (ABB). Effective November 1, 2021 participants of the ABB 401(k) Plan were allowed to roll over their balances into the Plan. Effective November 1, 2021 acquired employees of Dodge Industrial, Inc. became eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 25% of pretax annual compensation as defined by the Plan, up to a maximum amount of \$22,500 and \$20,500 for the years ended December 31, 2023 and 2022 respectively. Such contributions are made through payroll deductions every pay period. Participants may also make after tax contributions to the Plan.

Participants who are age 50 or older are permitted to make an additional pre-tax contribution (Employee Catch-up Contributions) to the Plan when the Participant's pretax contributions are otherwise limited under the Plan or by law. The maximum amount a participant may contribute as Catch-up Contributions is \$7,500 and \$6,500 in the years ended December 31, 2023 and 2022, respectively.

Effective January 1, 2022 the Company amended the Plan to implement an automatic deferral amount of 3% of Plan compensation with 1% automatic increases each plan year with a maximum automatic deferral amount not to exceed 10% of Plan compensation.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Prior to August 1, 2022, the Company contributed 10% of the first 3.5% of each participant's pre-tax basis contributions. Effective January 1, 2020, the Company increased its match from 10% to 50% of the first 3.5% of each participant's pre-tax basis contributions. Sargent Aerospace and Defense (Sargent) employees were grandfathered into the RBC Plan with their own matching schedules. All Sargent companies (DEW, DEU, DES and DEA) received a match of 100% on the first 1% contributed, and 50% on the next 5% contributed. This matching policy was in effect during all of 2021 and through August 1, 2022, except as described below, and is subject to change, as the employer match is discretionary. Effective November 1, 2020, the Company amended the Plan to suspend the employer match for salaried employees, which was reinstated on April 1, 2021.

Prior to August 1, 2022 Climax employees (ACA division) received a match of 25% of an employee's contribution of up to 5% (maximum match of 1.25%) of the employee's salary.

Effective August 1, 2022 to December 31, 2022, the Company amended the Plan to make a fixed, non-elective employer contribution of 3% of Plan compensation allocated only to eligible employees of Roller Bearing Company of America Inc (which includes all divisions described above) (employer contribution #1).

The Company may also make a discretionary profit-sharing match. In both 2023 and 2022, no profit-sharing match was made outside of the one for Dodge Industrial, Inc. employees (described below).

Effective November 1, 2021 to December 31, 2022 the Company makes a fixed non-elective employer contribution of 3% of Plan compensation, allocated only to eligible employees of Dodge Industrial, Inc (employer contribution #2). Effective November 1, 2021, the Company also makes an additional discretionary profit-sharing employer contribution (employer contribution #3), allocated as a pro-rata percentage of Plan compensation to eligible employees of Dodge Industrial, Inc. who have satisfied the 24-months of service requirement and are employed on the last day of the Plan year. Such profit-sharing employer contribution was \$7,596,128 and \$5,572,983 for years ended December 31, 2023 and 2022, which was recorded as a receivable to the Plan at December 31, 2023 and 2022, and funded in March 2024 and 2023 respectively (see Note 8). Effective November 1, 2021, the Company makes a discretionary matching contribution of 25% of the first 6% of employee's contribution to eligible employees of Dodge Industrial, Inc (discretionary matching contribution).

The Company amended the Plan effective January 1, 2020 to allow for rollovers into the Plan to come from after-tax employee contributions.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Effective August 1, 2022 the Plan allows Roth deferrals.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation.

Participant Accounts

Each participant's account is credited with the employee's contribution, and an allocation of: (a) the Company's contribution (b) investment income or losses of the selected investment funds, and is charged with a fixed administrative expense.

Vesting

All employees are fully and immediately vested in their own contributions and related earnings.

Prior to August 1, 2022 Company contributions, including discretionary profit-sharing contributions, plus actual earnings thereon, are vested in accordance with the following schedule:

Years of Service	Vested Percentage
0	0%
1	50%
2	100%

Sargent employees that rolled over funds from the Dover Corporation Pension Plan are fully vested in their own contributions and the Sargent company contributions that were made previous to rolling over into the Plan.

Sargent employees hired before June 1, 2015 and who were participants in the Dover Corporation Pension Plan were grandfathered into the Plan under a separate vesting schedule, which made participants 100% vested after completing one year of service. Employees hired in the Sargent divisions on June 1, 2015 and thereafter are subject to the 3 year vesting schedule above. Climax employees are subject to the 3 year vesting schedule above.

Effective August 1, 2022, employees of Roller Bearing Company of America, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #1).

Effective November 1, 2021 employees of Dodge Industrial, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #2).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Vesting (continued)

Effective November 1, 2021, discretionary profit-sharing employer contributions (employer contribution #3) for Dodge Industrial, Inc. employees is 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc.

Effective November 1, 2021, discretionary matching contributions are (1) 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc hired prior to November 1, 2021, and (2) subject to the vesting schedule in the table above for eligible Dodge Industrial Inc. employees hired on or after November 1, 2021.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation in which employees are fully vested.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Participants may borrow up to the lesser of \$50,000 or 50% of their vested balance, with minimum borrowing of \$1,000. The loans bear interest at a rate commensurate with local prevailing rates at the time the loan is made, and may be repaid over a maximum of five years. Loans for the purchase of a primary residence may be repaid over a maximum period of ten years. Principal and interest are paid ratably through payroll deductions. Loans are secured by the participants' account balance. The range of interest rates on participant loans outstanding was 4.25% to 9.5% as of December 31, 2023.

Withdrawals

The Plan permits hardship withdrawals and loans only under certain defined conditions. Withdrawals of after-tax contributions are permitted subject to Plan limitations.

Participants can elect to receive their account balances in a lump sum upon retirement, disability, termination of service, or in-service withdrawal at age 59 1/2. A lump sum death benefit will also be paid to a designated beneficiary.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

Participant Forfeitures

Forfeitures related to the non-vested contribution accounts of terminated employees are held in a forfeiture account and used to pay for certain Plan expenses and may also be used to offset any employer contribution (other than contributions that must be fully vested when contributed such as Qualified Non-Elective Contributions, Qualified Matching Contributions, and ADP test safe harbor contributions that are not made pursuant to a Qualified Automatic Contribution Arrangement). The balance in the forfeiture account was \$139,507 and \$110,691 at December 31, 2023 and 2022 respectively. Forfeiture additions and related earnings totaled \$135,406 and \$35,264 for the years ended December 31, 2023 and 2022 respectively. In 2023 and 2022 respectively, \$106,590 and \$11,121 of forfeitures from non-vested accounts were used to pay for certain Plan expenses or used to offset employer contributions.

Plan-to-Plan Transfers

The Company sponsors both the Roller Bearing Company of America 401(k) Plan and the Roller Bearing Company of America Nonexempt Section 401(k) Plan for eligible employees. In the event that a participant changes employers and Plans within the Company, participant balances will transfer to the new Plan. The foregoing transfers shall be made as soon as administratively practicable following the date of the employer change. Total net Plan-to-Plan transfers received for the years ended December 31, 2023 and 2022 were \$110,949 and \$710,477, respectively.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Administrative Expenses and Professional Fees

Professional fees of the Plan are paid by the Company to the extent such amounts are not able to be paid by the Plan forfeiture account. Administrative fees and other expenses of the Plan are paid out of the assets of the Plan and allocated to the participant accounts on a quarterly basis.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from such estimates.

Fair Value of Financial Instruments

The Company accounts for the fair value of financial instruments pursuant to Accounting Standards Codification Topic 820 (ASC 820), *Fair Value Measurements*, for all financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value, establishes a fair value hierarchy, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including the company's own credit risk.

Investment Valuation and Income Recognition

The Plan's investments are carried at fair value. Shares of mutual funds are valued at quoted market prices, which represent the fair value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments in Common Collective Trusts are measured using the net asset value (NAV) per share of the investment as a practical expedient as permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement and Disclosures (ASC 820)* and ASC 946, *Financial Services – Investment Companies*.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of realized and unrealized gains (losses).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

3. Information Prepared and Certified by Trustee

The Company entered into a trust agreement with Vanguard Fiduciary Trust Company on January 2, 2014. Pursuant to the trust agreement, the assets of the trust are held and administered by Vanguard Fiduciary Trust Company, the trustee as of December 31, 2023 and 2022. The Trustee holds mutual funds stated at fair value and common collective trusts stated at net asset value. In accordance with the trust agreements, the Trustee holds the Plan assets and executes investment transactions. All investment information disclosed in the accompanying financial statements and schedule including investments held and notes receivable from participants at December 31, 2023 and 2022, and net appreciation/(depreciation) in fair value of investments, interest, dividends and investment expenses for the years then ended, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

4. Fair Value Measurements

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy under ASC 820 prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 - Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 - Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

4. Fair Value Measurements (continued)

The following table summarizes the fair values and levels within the fair value hierarchy in which the fair value measurements fall for assets measured on a recurring basis as of December 31:

Description	Level 1	Level 2	Level 3	Total
2023				
Investments:				
Mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Total mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Common collective trust*				13,475,250
Total investments at fair value				\$222,043,933

Description	Level 1	Level 2	Level 3	Total
2022				
Investments:				
Mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Total mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Common collective trust*				13,554,181
Total investments at fair value				\$168,640,666

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

5. Risks and Uncertainties

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

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

6. Income Tax Status

The Plan is an IRS-approved non-standardized prototype plan. The Internal Revenue Service has determined and informed the Trustee by a letter dated June 30, 2020, that the Non-Standardized pre-Approved Profit Sharing Plan With CODA, as amended, and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Company is of the opinion that the Plan continues to maintain its tax-exempt status for the years ended December 31, 2023 and 2022 and as such, no provision for income taxes has been reflected in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

7. Parties-in-Interest Transactions/Related Party

During the years ended December 31, 2023 and 2022, there were transactions involving the investment of Plan assets in investment funds maintained by the Plan trustees, a party-in-interest as defined in Section 3(14) of ERISA and a related party under U.S. GAAP.

8. Subsequent Events

The Plan has evaluated events occurring between December 31, 2023 and October 14, 2024, the date the financial statements were available to be issued.

In March 2024, the Company funded the employer profit sharing contribution in the amount of \$7,596,128, which was recorded as a receivable to the Plan at December 31, 2023 (See Note 1 Contributions).

Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

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

EIN: #13-3426227 Plan: #004

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Vanguard Retirement Savings Trust III	Common Collective Trust	**	\$ 13,475,250
				13,475,250
	Allspring Small Company Growth Fund; R6	Registered Investment Company	**	1,586,947
	American Funds Global Balanced Fund; Class R-6	Registered Investment Company	**	1,972,243
	Carillon Eagle Mid Cap Growth Fund; Class R6	Registered Investment Company	**	2,992,760
	DFA US Small Cap Value Portfolio Inst'l Class	Registered Investment Company	**	603,392
	Eaton Vance Floating Rate Fund; Class R6	Registered Investment Company	**	475,685
	Fidelity Contrafund Fund; Class K	Registered Investment Company	**	11,716,985
	Fidelity Convertible Securities Fund	Registered Investment Company	**	472,519
	Harbor International Fund; Retirement Class	Registered Investment Company	**	1,338,030
	Loomis Sayles Core Plus Bond Fund; Class N	Registered Investment Company	**	5,837,726
	MFS Global Equity Fund; Class R6	Registered Investment Company	**	2,677,095
	MFS Mid Cap Value Fund; Class R6	Registered Investment Company	**	2,263,736
	PGIM High Yield Fund; Class R6	Registered Investment Company	**	926,638
	PIMCO Income Fund; Institutional Class	Registered Investment Company	**	982,769
	Pimco Commodity Real Return Strategy Fund: Inst'l CI	Registered Investment Company	**	261,364
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Registered Investment Company	**	139,507
*	Vanguard Developed Markets Index Fund Admiral Shares	Registered Investment Company	**	5,250,519
*	Vanguard Dividend Growth Fund	Registered Investment Company	**	2,897,603
*	Vanguard Emerging Markets Stock Index Fund Admiral Shr	Registered Investment Company	**	1,979,639
*	Vanguard Equity Income Fund Admiral Shares	Registered Investment Company	**	2,863,842
*	Vanguard Health Care Fund Admiral Shares	Registered Investment Company	**	1,162,734
*	Vanguard Institutional Index Fund Inst'l Shares	Registered Investment Company	**	23,787,171
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	8,688,351
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,267,652
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	28,289,926
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	17,343,268
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	17,622,518
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	9,343,500
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	7,517,305
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	9,266,240
*	Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	7,065,599
*	Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	2,005,631
*	Vanguard Target Retirement 2070 Fund	Registered Investment Company	**	92,800
*	Vanguard Institutional Target Retirement Income Fund	Registered Investment Company	**	4,929,868
*	Vanguard Mid-Cap Index Fund Admiral Shares	Registered Investment Company	**	3,197,053
*	Vanguard Real Estate Index Fund Admiral Shares	Registered Investment Company	**	1,405,175
*	Vanguard Small-Cap Index Fund Admiral Shares	Registered Investment Company	**	2,344,893
				208,568,683
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.5%, collateralized by participant balances, with maturities ranging from 2024 to 2033	-	4,198,260
		Total		\$ 226,242,193
*	Party-in-interest			
**	Not applicable. All investments are the result of participant-directed accounts.			

Financial Statements and Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

*Years ended December 31, 2023 and 2022
with Independent Auditors' Report*



EXPERIENCE THAT COUNTS
ASSURANCE · TAX · ADVISORY SERVICES

Roller Bearing Company of America 401(k) Plan

Financial Statements and Supplemental Schedule

Years ended December 31, 2023 and 2022

Contents

Independent Auditors' Report.....	1
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16



Independent Auditors' Report

To the Plan Administrator of
Roller Bearing Company of America 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Roller Bearing Company of America 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements referred to above, 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 referred to above 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).

Independent Auditors' Report (continued)

Basis for Opinion

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

Auditors' 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 generally accepted auditing standards 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.

Independent Auditors' Report (continued)

In performing an audit in accordance with generally accepted auditing standards, 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at year end as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Independent Auditors' Report (continued)

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Fiondella, Milone & LaSaracina LLP

October 14, 2024
Glastonbury, Connecticut

Roller Bearing Company of America 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 208,568,683	\$ 155,086,485
Common collective trust	13,475,250	13,554,181
Total investments, at fair value	222,043,933	168,640,666
Receivables:		
Participant contributions	434,431	364,279
Employer contributions	7,796,332	5,745,959
Notes receivable from participants	4,198,260	3,135,158
Total receivables	12,429,023	9,245,396
Total assets	234,472,956	177,886,062
Liabilities		
Accrued professional fees	-	12,500
Total liabilities	-	12,500
Net assets available for benefits	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	2023	2022
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 23,599,794	\$ -
Interest and dividends	7,345,970	6,988,900
Total investment income	30,945,764	6,988,900
Contributions:		
Employee contributions	19,010,090	17,591,830
Employer contributions	16,822,123	13,431,682
Rollover contributions	8,916,377	19,191,526
Total contributions	44,748,590	50,215,038
Total additions	75,694,354	57,203,938
Deductions		
Net depreciation in fair value of investments	-	33,786,282
Benefit payments to participants	18,770,253	12,890,433
Administrative expenses	435,656	293,598
Total deductions	19,205,909	46,970,313
Increase in net assets available for benefits prior to transfers	56,488,445	10,233,625
Net plan-to-plan transfer of assets from Roller Bearing Company of America Nonexempt Section 401(k) Plan	110,949	710,477
Increase in net assets available for benefits	56,599,394	10,944,102
Net assets available for benefits, beginning of year	177,873,562	166,929,460
Net assets available for benefits, end of year	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan

General

The following description of the Roller Bearing Company of America (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering substantially all full-time employees of the Company in the United States, who have six months of service and who are not covered by the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On a continuous basis, participants may direct investments of their account into one or more of the Plan's available investment options.

Effective November 1, 2021, RBC Bearings Incorporated acquired Dodge Industrial, Inc. mechanical power transmission division of Asea Brown Boveri, Ltd. (ABB). Effective November 1, 2021 participants of the ABB 401(k) Plan were allowed to roll over their balances into the Plan. Effective November 1, 2021 acquired employees of Dodge Industrial, Inc. became eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 25% of pretax annual compensation as defined by the Plan, up to a maximum amount of \$22,500 and \$20,500 for the years ended December 31, 2023 and 2022 respectively. Such contributions are made through payroll deductions every pay period. Participants may also make after tax contributions to the Plan.

Participants who are age 50 or older are permitted to make an additional pre-tax contribution (Employee Catch-up Contributions) to the Plan when the Participant's pretax contributions are otherwise limited under the Plan or by law. The maximum amount a participant may contribute as Catch-up Contributions is \$7,500 and \$6,500 in the years ended December 31, 2023 and 2022, respectively.

Effective January 1, 2022 the Company amended the Plan to implement an automatic deferral amount of 3% of Plan compensation with 1% automatic increases each plan year with a maximum automatic deferral amount not to exceed 10% of Plan compensation.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Prior to August 1, 2022, the Company contributed 10% of the first 3.5% of each participant's pre-tax basis contributions. Effective January 1, 2020, the Company increased its match from 10% to 50% of the first 3.5% of each participant's pre-tax basis contributions. Sargent Aerospace and Defense (Sargent) employees were grandfathered into the RBC Plan with their own matching schedules. All Sargent companies (DEW, DEU, DES and DEA) received a match of 100% on the first 1% contributed, and 50% on the next 5% contributed. This matching policy was in effect during all of 2021 and through August 1, 2022, except as described below, and is subject to change, as the employer match is discretionary. Effective November 1, 2020, the Company amended the Plan to suspend the employer match for salaried employees, which was reinstated on April 1, 2021.

Prior to August 1, 2022 Climax employees (ACA division) received a match of 25% of an employee's contribution of up to 5% (maximum match of 1.25%) of the employee's salary.

Effective August 1, 2022 to December 31, 2022, the Company amended the Plan to make a fixed, non-elective employer contribution of 3% of Plan compensation allocated only to eligible employees of Roller Bearing Company of America Inc (which includes all divisions described above) (employer contribution #1).

The Company may also make a discretionary profit-sharing match. In both 2023 and 2022, no profit-sharing match was made outside of the one for Dodge Industrial, Inc. employees (described below).

Effective November 1, 2021 to December 31, 2022 the Company makes a fixed non-elective employer contribution of 3% of Plan compensation, allocated only to eligible employees of Dodge Industrial, Inc (employer contribution #2). Effective November 1, 2021, the Company also makes an additional discretionary profit-sharing employer contribution (employer contribution #3), allocated as a pro-rata percentage of Plan compensation to eligible employees of Dodge Industrial, Inc. who have satisfied the 24-months of service requirement and are employed on the last day of the Plan year. Such profit-sharing employer contribution was \$7,596,128 and \$5,572,983 for years ended December 31, 2023 and 2022, which was recorded as a receivable to the Plan at December 31, 2023 and 2022, and funded in March 2024 and 2023 respectively (see Note 8). Effective November 1, 2021, the Company makes a discretionary matching contribution of 25% of the first 6% of employee's contribution to eligible employees of Dodge Industrial, Inc (discretionary matching contribution).

The Company amended the Plan effective January 1, 2020 to allow for rollovers into the Plan to come from after-tax employee contributions.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Effective August 1, 2022 the Plan allows Roth deferrals.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation.

Participant Accounts

Each participant's account is credited with the employee's contribution, and an allocation of: (a) the Company's contribution (b) investment income or losses of the selected investment funds, and is charged with a fixed administrative expense.

Vesting

All employees are fully and immediately vested in their own contributions and related earnings.

Prior to August 1, 2022 Company contributions, including discretionary profit-sharing contributions, plus actual earnings thereon, are vested in accordance with the following schedule:

Years of Service	Vested Percentage
0	0%
1	50%
2	100%

Sargent employees that rolled over funds from the Dover Corporation Pension Plan are fully vested in their own contributions and the Sargent company contributions that were made previous to rolling over into the Plan.

Sargent employees hired before June 1, 2015 and who were participants in the Dover Corporation Pension Plan were grandfathered into the Plan under a separate vesting schedule, which made participants 100% vested after completing one year of service. Employees hired in the Sargent divisions on June 1, 2015 and thereafter are subject to the 3 year vesting schedule above. Climax employees are subject to the 3 year vesting schedule above.

Effective August 1, 2022, employees of Roller Bearing Company of America, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #1).

Effective November 1, 2021 employees of Dodge Industrial, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #2).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Vesting (continued)

Effective November 1, 2021, discretionary profit-sharing employer contributions (employer contribution #3) for Dodge Industrial, Inc. employees is 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc.

Effective November 1, 2021, discretionary matching contributions are (1) 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc hired prior to November 1, 2021, and (2) subject to the vesting schedule in the table above for eligible Dodge Industrial Inc. employees hired on or after November 1, 2021.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation in which employees are fully vested.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Participants may borrow up to the lesser of \$50,000 or 50% of their vested balance, with minimum borrowing of \$1,000. The loans bear interest at a rate commensurate with local prevailing rates at the time the loan is made, and may be repaid over a maximum of five years. Loans for the purchase of a primary residence may be repaid over a maximum period of ten years. Principal and interest are paid ratably through payroll deductions. Loans are secured by the participants' account balance. The range of interest rates on participant loans outstanding was 4.25% to 9.5% as of December 31, 2023.

Withdrawals

The Plan permits hardship withdrawals and loans only under certain defined conditions. Withdrawals of after-tax contributions are permitted subject to Plan limitations.

Participants can elect to receive their account balances in a lump sum upon retirement, disability, termination of service, or in-service withdrawal at age 59 1/2. A lump sum death benefit will also be paid to a designated beneficiary.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

Participant Forfeitures

Forfeitures related to the non-vested contribution accounts of terminated employees are held in a forfeiture account and used to pay for certain Plan expenses and may also be used to offset any employer contribution (other than contributions that must be fully vested when contributed such as Qualified Non-Elective Contributions, Qualified Matching Contributions, and ADP test safe harbor contributions that are not made pursuant to a Qualified Automatic Contribution Arrangement). The balance in the forfeiture account was \$139,507 and \$110,691 at December 31, 2023 and 2022 respectively. Forfeiture additions and related earnings totaled \$135,406 and \$35,264 for the years ended December 31, 2023 and 2022 respectively. In 2023 and 2022 respectively, \$106,590 and \$11,121 of forfeitures from non-vested accounts were used to pay for certain Plan expenses or used to offset employer contributions.

Plan-to-Plan Transfers

The Company sponsors both the Roller Bearing Company of America 401(k) Plan and the Roller Bearing Company of America Nonexempt Section 401(k) Plan for eligible employees. In the event that a participant changes employers and Plans within the Company, participant balances will transfer to the new Plan. The foregoing transfers shall be made as soon as administratively practicable following the date of the employer change. Total net Plan-to-Plan transfers received for the years ended December 31, 2023 and 2022 were \$110,949 and \$710,477, respectively.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Administrative Expenses and Professional Fees

Professional fees of the Plan are paid by the Company to the extent such amounts are not able to be paid by the Plan forfeiture account. Administrative fees and other expenses of the Plan are paid out of the assets of the Plan and allocated to the participant accounts on a quarterly basis.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from such estimates.

Fair Value of Financial Instruments

The Company accounts for the fair value of financial instruments pursuant to Accounting Standards Codification Topic 820 (ASC 820), *Fair Value Measurements*, for all financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value, establishes a fair value hierarchy, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including the company's own credit risk.

Investment Valuation and Income Recognition

The Plan's investments are carried at fair value. Shares of mutual funds are valued at quoted market prices, which represent the fair value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments in Common Collective Trusts are measured using the net asset value (NAV) per share of the investment as a practical expedient as permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement and Disclosures (ASC 820)* and ASC 946, *Financial Services – Investment Companies*.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of realized and unrealized gains (losses).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

3. Information Prepared and Certified by Trustee

The Company entered into a trust agreement with Vanguard Fiduciary Trust Company on January 2, 2014. Pursuant to the trust agreement, the assets of the trust are held and administered by Vanguard Fiduciary Trust Company, the trustee as of December 31, 2023 and 2022. The Trustee holds mutual funds stated at fair value and common collective trusts stated at net asset value. In accordance with the trust agreements, the Trustee holds the Plan assets and executes investment transactions. All investment information disclosed in the accompanying financial statements and schedule including investments held and notes receivable from participants at December 31, 2023 and 2022, and net appreciation/(depreciation) in fair value of investments, interest, dividends and investment expenses for the years then ended, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

4. Fair Value Measurements

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy under ASC 820 prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 - Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 - Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

4. Fair Value Measurements (continued)

The following table summarizes the fair values and levels within the fair value hierarchy in which the fair value measurements fall for assets measured on a recurring basis as of December 31:

Description	Level 1	Level 2	Level 3	Total
2023				
Investments:				
Mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Total mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Common collective trust*				13,475,250
Total investments at fair value				\$222,043,933
2022				
Investments:				
Mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Total mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Common collective trust*				13,554,181
Total investments at fair value				\$168,640,666

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

5. Risks and Uncertainties

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

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

6. Income Tax Status

The Plan is an IRS-approved non-standardized prototype plan. The Internal Revenue Service has determined and informed the Trustee by a letter dated June 30, 2020, that the Non-Standardized pre-Approved Profit Sharing Plan With CODA, as amended, and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Company is of the opinion that the Plan continues to maintain its tax-exempt status for the years ended December 31, 2023 and 2022 and as such, no provision for income taxes has been reflected in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

7. Parties-in-Interest Transactions/Related Party

During the years ended December 31, 2023 and 2022, there were transactions involving the investment of Plan assets in investment funds maintained by the Plan trustees, a party-in-interest as defined in Section 3(14) of ERISA and a related party under U.S. GAAP.

8. Subsequent Events

The Plan has evaluated events occurring between December 31, 2023 and October 14, 2024, the date the financial statements were available to be issued.

In March 2024, the Company funded the employer profit sharing contribution in the amount of \$7,596,128, which was recorded as a receivable to the Plan at December 31, 2023 (See Note 1 Contributions).

Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

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

EIN: #13-3426227 Plan: #004

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Vanguard Retirement Savings Trust III	Common Collective Trust	**	\$ 13,475,250
				13,475,250
	Allspring Small Company Growth Fund; R6	Registered Investment Company	**	1,586,947
	American Funds Global Balanced Fund; Class R-6	Registered Investment Company	**	1,972,243
	Carillon Eagle Mid Cap Growth Fund; Class R6	Registered Investment Company	**	2,992,760
	DFA US Small Cap Value Portfolio Inst'l Class	Registered Investment Company	**	603,392
	Eaton Vance Floating Rate Fund; Class R6	Registered Investment Company	**	475,685
	Fidelity Contrafund Fund; Class K	Registered Investment Company	**	11,716,985
	Fidelity Convertible Securities Fund	Registered Investment Company	**	472,519
	Harbor International Fund; Retirement Class	Registered Investment Company	**	1,338,030
	Loomis Sayles Core Plus Bond Fund; Class N	Registered Investment Company	**	5,837,726
	MFS Global Equity Fund; Class R6	Registered Investment Company	**	2,677,095
	MFS Mid Cap Value Fund; Class R6	Registered Investment Company	**	2,263,736
	PGIM High Yield Fund; Class R6	Registered Investment Company	**	926,638
	PIMCO Income Fund; Institutional Class	Registered Investment Company	**	982,769
	Pimco Commodity Real Return Strategy Fund: Inst'l CI	Registered Investment Company	**	261,364
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Registered Investment Company	**	139,507
*	Vanguard Developed Markets Index Fund Admiral Shares	Registered Investment Company	**	5,250,519
*	Vanguard Dividend Growth Fund	Registered Investment Company	**	2,897,603
*	Vanguard Emerging Markets Stock Index Fund Admiral Shr	Registered Investment Company	**	1,979,639
*	Vanguard Equity Income Fund Admiral Shares	Registered Investment Company	**	2,863,842
*	Vanguard Health Care Fund Admiral Shares	Registered Investment Company	**	1,162,734
*	Vanguard Institutional Index Fund Inst'l Shares	Registered Investment Company	**	23,787,171
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	8,688,351
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,267,652
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	28,289,926
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	17,343,268
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	17,622,518
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	9,343,500
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	7,517,305
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	9,266,240
*	Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	7,065,599
*	Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	2,005,631
*	Vanguard Target Retirement 2070 Fund	Registered Investment Company	**	92,800
*	Vanguard Institutional Target Retirement Income Fund	Registered Investment Company	**	4,929,868
*	Vanguard Mid-Cap Index Fund Admiral Shares	Registered Investment Company	**	3,197,053
*	Vanguard Real Estate Index Fund Admiral Shares	Registered Investment Company	**	1,405,175
*	Vanguard Small-Cap Index Fund Admiral Shares	Registered Investment Company	**	2,344,893
				208,568,683
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.5%, collateralized by participant balances, with maturities ranging from 2024 to 2033	-	4,198,260
		Total		\$ 226,242,193
*	Party-in-interest			
**	Not applicable. All investments are the result of participant-directed accounts.			

Financial Statements and Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

*Years ended December 31, 2023 and 2022
with Independent Auditors' Report*



EXPERIENCE THAT COUNTS
ASSURANCE · TAX · ADVISORY SERVICES

Roller Bearing Company of America 401(k) Plan

Financial Statements and Supplemental Schedule

Years ended December 31, 2023 and 2022

Contents

Independent Auditors' Report.....	1
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16



Independent Auditors' Report

To the Plan Administrator of
Roller Bearing Company of America 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Roller Bearing Company of America 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements referred to above, 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 referred to above 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).

Independent Auditors' Report (continued)

Basis for Opinion

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

Auditors' 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 generally accepted auditing standards 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.

Independent Auditors' Report (continued)

In performing an audit in accordance with generally accepted auditing standards, 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at year end as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Independent Auditors' Report (continued)

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Fiondella, Milone & LaSaracina LLP

October 14, 2024
Glastonbury, Connecticut

Roller Bearing Company of America 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 208,568,683	\$ 155,086,485
Common collective trust	13,475,250	13,554,181
Total investments, at fair value	222,043,933	168,640,666
Receivables:		
Participant contributions	434,431	364,279
Employer contributions	7,796,332	5,745,959
Notes receivable from participants	4,198,260	3,135,158
Total receivables	12,429,023	9,245,396
Total assets	234,472,956	177,886,062
Liabilities		
Accrued professional fees	-	12,500
Total liabilities	-	12,500
Net assets available for benefits	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	2023	2022
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 23,599,794	\$ -
Interest and dividends	7,345,970	6,988,900
Total investment income	30,945,764	6,988,900
Contributions:		
Employee contributions	19,010,090	17,591,830
Employer contributions	16,822,123	13,431,682
Rollover contributions	8,916,377	19,191,526
Total contributions	44,748,590	50,215,038
Total additions	75,694,354	57,203,938
Deductions		
Net depreciation in fair value of investments	-	33,786,282
Benefit payments to participants	18,770,253	12,890,433
Administrative expenses	435,656	293,598
Total deductions	19,205,909	46,970,313
Increase in net assets available for benefits prior to transfers	56,488,445	10,233,625
Net plan-to-plan transfer of assets from Roller Bearing Company of America Nonexempt Section 401(k) Plan	110,949	710,477
Increase in net assets available for benefits	56,599,394	10,944,102
Net assets available for benefits, beginning of year	177,873,562	166,929,460
Net assets available for benefits, end of year	\$ 234,472,956	\$ 177,873,562

See accompanying notes.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan

General

The following description of the Roller Bearing Company of America (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering substantially all full-time employees of the Company in the United States, who have six months of service and who are not covered by the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On a continuous basis, participants may direct investments of their account into one or more of the Plan's available investment options.

Effective November 1, 2021, RBC Bearings Incorporated acquired Dodge Industrial, Inc. mechanical power transmission division of Asea Brown Boveri, Ltd. (ABB). Effective November 1, 2021 participants of the ABB 401(k) Plan were allowed to roll over their balances into the Plan. Effective November 1, 2021 acquired employees of Dodge Industrial, Inc. became eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 25% of pretax annual compensation as defined by the Plan, up to a maximum amount of \$22,500 and \$20,500 for the years ended December 31, 2023 and 2022 respectively. Such contributions are made through payroll deductions every pay period. Participants may also make after tax contributions to the Plan.

Participants who are age 50 or older are permitted to make an additional pre-tax contribution (Employee Catch-up Contributions) to the Plan when the Participant's pretax contributions are otherwise limited under the Plan or by law. The maximum amount a participant may contribute as Catch-up Contributions is \$7,500 and \$6,500 in the years ended December 31, 2023 and 2022, respectively.

Effective January 1, 2022 the Company amended the Plan to implement an automatic deferral amount of 3% of Plan compensation with 1% automatic increases each plan year with a maximum automatic deferral amount not to exceed 10% of Plan compensation.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Prior to August 1, 2022, the Company contributed 10% of the first 3.5% of each participant's pre-tax basis contributions. Effective January 1, 2020, the Company increased its match from 10% to 50% of the first 3.5% of each participant's pre-tax basis contributions. Sargent Aerospace and Defense (Sargent) employees were grandfathered into the RBC Plan with their own matching schedules. All Sargent companies (DEW, DEU, DES and DEA) received a match of 100% on the first 1% contributed, and 50% on the next 5% contributed. This matching policy was in effect during all of 2021 and through August 1, 2022, except as described below, and is subject to change, as the employer match is discretionary. Effective November 1, 2020, the Company amended the Plan to suspend the employer match for salaried employees, which was reinstated on April 1, 2021.

Prior to August 1, 2022 Climax employees (ACA division) received a match of 25% of an employee's contribution of up to 5% (maximum match of 1.25%) of the employee's salary.

Effective August 1, 2022 to December 31, 2022, the Company amended the Plan to make a fixed, non-elective employer contribution of 3% of Plan compensation allocated only to eligible employees of Roller Bearing Company of America Inc (which includes all divisions described above) (employer contribution #1).

The Company may also make a discretionary profit-sharing match. In both 2023 and 2022, no profit-sharing match was made outside of the one for Dodge Industrial, Inc. employees (described below).

Effective November 1, 2021 to December 31, 2022 the Company makes a fixed non-elective employer contribution of 3% of Plan compensation, allocated only to eligible employees of Dodge Industrial, Inc (employer contribution #2). Effective November 1, 2021, the Company also makes an additional discretionary profit-sharing employer contribution (employer contribution #3), allocated as a pro-rata percentage of Plan compensation to eligible employees of Dodge Industrial, Inc. who have satisfied the 24-months of service requirement and are employed on the last day of the Plan year. Such profit-sharing employer contribution was \$7,596,128 and \$5,572,983 for years ended December 31, 2023 and 2022, which was recorded as a receivable to the Plan at December 31, 2023 and 2022, and funded in March 2024 and 2023 respectively (see Note 8). Effective November 1, 2021, the Company makes a discretionary matching contribution of 25% of the first 6% of employee's contribution to eligible employees of Dodge Industrial, Inc (discretionary matching contribution).

The Company amended the Plan effective January 1, 2020 to allow for rollovers into the Plan to come from after-tax employee contributions.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

1. Description of the Plan (continued)

Contributions (continued)

Effective August 1, 2022 the Plan allows Roth deferrals.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation.

Participant Accounts

Each participant's account is credited with the employee's contribution, and an allocation of: (a) the Company's contribution (b) investment income or losses of the selected investment funds, and is charged with a fixed administrative expense.

Vesting

All employees are fully and immediately vested in their own contributions and related earnings.

Prior to August 1, 2022 Company contributions, including discretionary profit-sharing contributions, plus actual earnings thereon, are vested in accordance with the following schedule:

Years of Service	Vested Percentage
0	0%
1	50%
2	100%

Sargent employees that rolled over funds from the Dover Corporation Pension Plan are fully vested in their own contributions and the Sargent company contributions that were made previous to rolling over into the Plan.

Sargent employees hired before June 1, 2015 and who were participants in the Dover Corporation Pension Plan were grandfathered into the Plan under a separate vesting schedule, which made participants 100% vested after completing one year of service. Employees hired in the Sargent divisions on June 1, 2015 and thereafter are subject to the 3 year vesting schedule above. Climax employees are subject to the 3 year vesting schedule above.

Effective August 1, 2022, employees of Roller Bearing Company of America, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #1).

Effective November 1, 2021 employees of Dodge Industrial, Inc. are 100% fully and immediately vested in the fixed, non-elective employer contributions (employer contribution #2).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Vesting (continued)

Effective November 1, 2021, discretionary profit-sharing employer contributions (employer contribution #3) for Dodge Industrial, Inc. employees is 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc.

Effective November 1, 2021, discretionary matching contributions are (1) 100% fully and immediately vested for eligible employees of Dodge Industrial, Inc hired prior to November 1, 2021, and (2) subject to the vesting schedule in the table above for eligible Dodge Industrial Inc. employees hired on or after November 1, 2021.

Effective January 1, 2023 the Plan was amended and restated to become a profit sharing and safe harbor plan. The Company makes a Safe Harbor employer contribution of 3% of Plan compensation in which employees are fully vested.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Participants may borrow up to the lesser of \$50,000 or 50% of their vested balance, with minimum borrowing of \$1,000. The loans bear interest at a rate commensurate with local prevailing rates at the time the loan is made, and may be repaid over a maximum of five years. Loans for the purchase of a primary residence may be repaid over a maximum period of ten years. Principal and interest are paid ratably through payroll deductions. Loans are secured by the participants' account balance. The range of interest rates on participant loans outstanding was 4.25% to 9.5% as of December 31, 2023.

Withdrawals

The Plan permits hardship withdrawals and loans only under certain defined conditions. Withdrawals of after-tax contributions are permitted subject to Plan limitations.

Participants can elect to receive their account balances in a lump sum upon retirement, disability, termination of service, or in-service withdrawal at age 59 1/2. A lump sum death benefit will also be paid to a designated beneficiary.

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

1. Description of the Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

Participant Forfeitures

Forfeitures related to the non-vested contribution accounts of terminated employees are held in a forfeiture account and used to pay for certain Plan expenses and may also be used to offset any employer contribution (other than contributions that must be fully vested when contributed such as Qualified Non-Elective Contributions, Qualified Matching Contributions, and ADP test safe harbor contributions that are not made pursuant to a Qualified Automatic Contribution Arrangement). The balance in the forfeiture account was \$139,507 and \$110,691 at December 31, 2023 and 2022 respectively. Forfeiture additions and related earnings totaled \$135,406 and \$35,264 for the years ended December 31, 2023 and 2022 respectively. In 2023 and 2022 respectively, \$106,590 and \$11,121 of forfeitures from non-vested accounts were used to pay for certain Plan expenses or used to offset employer contributions.

Plan-to-Plan Transfers

The Company sponsors both the Roller Bearing Company of America 401(k) Plan and the Roller Bearing Company of America Nonexempt Section 401(k) Plan for eligible employees. In the event that a participant changes employers and Plans within the Company, participant balances will transfer to the new Plan. The foregoing transfers shall be made as soon as administratively practicable following the date of the employer change. Total net Plan-to-Plan transfers received for the years ended December 31, 2023 and 2022 were \$110,949 and \$710,477, respectively.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Administrative Expenses and Professional Fees

Professional fees of the Plan are paid by the Company to the extent such amounts are not able to be paid by the Plan forfeiture account. Administrative fees and other expenses of the Plan are paid out of the assets of the Plan and allocated to the participant accounts on a quarterly basis.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from such estimates.

Fair Value of Financial Instruments

The Company accounts for the fair value of financial instruments pursuant to Accounting Standards Codification Topic 820 (ASC 820), *Fair Value Measurements*, for all financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value, establishes a fair value hierarchy, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including the company's own credit risk.

Investment Valuation and Income Recognition

The Plan's investments are carried at fair value. Shares of mutual funds are valued at quoted market prices, which represent the fair value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments in Common Collective Trusts are measured using the net asset value (NAV) per share of the investment as a practical expedient as permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement and Disclosures (ASC 820)* and ASC 946, *Financial Services – Investment Companies*.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of realized and unrealized gains (losses).

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

3. Information Prepared and Certified by Trustee

The Company entered into a trust agreement with Vanguard Fiduciary Trust Company on January 2, 2014. Pursuant to the trust agreement, the assets of the trust are held and administered by Vanguard Fiduciary Trust Company, the trustee as of December 31, 2023 and 2022. The Trustee holds mutual funds stated at fair value and common collective trusts stated at net asset value. In accordance with the trust agreements, the Trustee holds the Plan assets and executes investment transactions. All investment information disclosed in the accompanying financial statements and schedule including investments held and notes receivable from participants at December 31, 2023 and 2022, and net appreciation/(depreciation) in fair value of investments, interest, dividends and investment expenses for the years then ended, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

4. Fair Value Measurements

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy under ASC 820 prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 - Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 - Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Roller Bearing Company of America 401(k) Plan
Notes to Financial Statements

4. Fair Value Measurements (continued)

The following table summarizes the fair values and levels within the fair value hierarchy in which the fair value measurements fall for assets measured on a recurring basis as of December 31:

Description	Level 1	Level 2	Level 3	Total
2023				
Investments:				
Mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Total mutual funds	\$208,568,683	\$ -	\$ -	\$208,568,683
Common collective trust*				13,475,250
Total investments at fair value				\$222,043,933

Description	Level 1	Level 2	Level 3	Total
2022				
Investments:				
Mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Total mutual funds	\$155,086,485	\$ -	\$ -	\$155,086,485
Common collective trust*				13,554,181
Total investments at fair value				\$168,640,666

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

5. Risks and Uncertainties

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

Roller Bearing Company of America 401(k) Plan Notes to Financial Statements

6. Income Tax Status

The Plan is an IRS-approved non-standardized prototype plan. The Internal Revenue Service has determined and informed the Trustee by a letter dated June 30, 2020, that the Non-Standardized pre-Approved Profit Sharing Plan With CODA, as amended, and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Company is of the opinion that the Plan continues to maintain its tax-exempt status for the years ended December 31, 2023 and 2022 and as such, no provision for income taxes has been reflected in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

7. Parties-in-Interest Transactions/Related Party

During the years ended December 31, 2023 and 2022, there were transactions involving the investment of Plan assets in investment funds maintained by the Plan trustees, a party-in-interest as defined in Section 3(14) of ERISA and a related party under U.S. GAAP.

8. Subsequent Events

The Plan has evaluated events occurring between December 31, 2023 and October 14, 2024, the date the financial statements were available to be issued.

In March 2024, the Company funded the employer profit sharing contribution in the amount of \$7,596,128, which was recorded as a receivable to the Plan at December 31, 2023 (See Note 1 Contributions).

Supplemental Schedule

Roller Bearing Company of America 401(k) Plan

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

EIN: #13-3426227 Plan: #004

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Vanguard Retirement Savings Trust III	Common Collective Trust	**	\$ 13,475,250
				13,475,250
	Allspring Small Company Growth Fund; R6	Registered Investment Company	**	1,586,947
	American Funds Global Balanced Fund; Class R-6	Registered Investment Company	**	1,972,243
	Carillon Eagle Mid Cap Growth Fund; Class R6	Registered Investment Company	**	2,992,760
	DFA US Small Cap Value Portfolio Inst'l Class	Registered Investment Company	**	603,392
	Eaton Vance Floating Rate Fund; Class R6	Registered Investment Company	**	475,685
	Fidelity Contrafund Fund; Class K	Registered Investment Company	**	11,716,985
	Fidelity Convertible Securities Fund	Registered Investment Company	**	472,519
	Harbor International Fund; Retirement Class	Registered Investment Company	**	1,338,030
	Loomis Sayles Core Plus Bond Fund; Class N	Registered Investment Company	**	5,837,726
	MFS Global Equity Fund; Class R6	Registered Investment Company	**	2,677,095
	MFS Mid Cap Value Fund; Class R6	Registered Investment Company	**	2,263,736
	PGIM High Yield Fund; Class R6	Registered Investment Company	**	926,638
	PIMCO Income Fund; Institutional Class	Registered Investment Company	**	982,769
	Pimco Commodity Real Return Strategy Fund: Inst'l CI	Registered Investment Company	**	261,364
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Registered Investment Company	**	139,507
*	Vanguard Developed Markets Index Fund Admiral Shares	Registered Investment Company	**	5,250,519
*	Vanguard Dividend Growth Fund	Registered Investment Company	**	2,897,603
*	Vanguard Emerging Markets Stock Index Fund Admiral Shr	Registered Investment Company	**	1,979,639
*	Vanguard Equity Income Fund Admiral Shares	Registered Investment Company	**	2,863,842
*	Vanguard Health Care Fund Admiral Shares	Registered Investment Company	**	1,162,734
*	Vanguard Institutional Index Fund Inst'l Shares	Registered Investment Company	**	23,787,171
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	8,688,351
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,267,652
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	28,289,926
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	17,343,268
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	17,622,518
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	9,343,500
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	7,517,305
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	9,266,240
*	Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	7,065,599
*	Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	2,005,631
*	Vanguard Target Retirement 2070 Fund	Registered Investment Company	**	92,800
*	Vanguard Institutional Target Retirement Income Fund	Registered Investment Company	**	4,929,868
*	Vanguard Mid-Cap Index Fund Admiral Shares	Registered Investment Company	**	3,197,053
*	Vanguard Real Estate Index Fund Admiral Shares	Registered Investment Company	**	1,405,175
*	Vanguard Small-Cap Index Fund Admiral Shares	Registered Investment Company	**	2,344,893
				208,568,683
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.5%, collateralized by participant balances, with maturities ranging from 2024 to 2033	-	4,198,260
		Total		\$ 226,242,193
*	Party-in-interest			
**	Not applicable. All investments are the result of participant-directed accounts.			