

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	---	--

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 06/28/2018 and ending 06/27/2019

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>020</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ROYAL APPLIANCE MFG. CO.</u></p> <p><u>7005 COCHRAN ROAD</u> <u>GLENWILLOW, OH 44139</u></p>	<p><b>1c</b> Effective date of plan <u>06/28/2007</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>34-1350353</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>440-996-2000</u></p> <p><b>2d</b> Business code (see instructions) <u>335200</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/13/2024	BILL BONK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	450
---	----------	-----

<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	0
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	0
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	288
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	142
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	430
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	14
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	444
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	
---	----------	--

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

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

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

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

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached 0

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

---

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

---

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

For calendar plan year 2023 or fiscal plan year beginning **06/28/2018** and ending **06/27/2019**

<b>A</b> Name of plan <b>THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>020</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROYAL APPLIANCE MFG. CO.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1350353</b>	

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

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

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

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

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

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

**(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)

HUNTINGTON NATIONAL BANK

200 PUBLIC SQUARE  
CLEVELAND, OH 44114

31-0966785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	6000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

<b>a</b> Name: RSM US LLP	<b>b</b> EIN: 42-0714325
<b>c</b> Position: AUDITORS	
<b>d</b> Address: 100 INTERNATIONAL DRIVE, SUITE 1400 BALTIMORE, MA 21202	<b>e</b> Telephone: 410-246-9300

Explanation: BUSINESS DECISION.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning <b>06/28/2018</b> and ending <b>06/27/2019</b>	
<b>A</b> Name of plan <b>THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>020</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROYAL APPLIANCE MFG. CO.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1350353</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7235000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	10614	27012
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	8443638	14396980
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	15689252	14423992
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	15689252	14423992

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	312088	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		0
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		312088

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1571348	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1571348
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	6000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		6000
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1577348

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-1265260
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **PBMARES LLP**

(2) EIN: **54-0737372**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?.....  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4185577.

**THE HOOVER, INC. RETIREMENT PLAN  
FOR CERTAIN UNION EMPLOYEES**

**FINANCIAL REPORT**

**MAY 31, 2020 AND JUNE 27, 2019**



---

ASSURANCE, TAX & ADVISORY SERVICES

# THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

## TABLE OF CONTENTS

---

	Page
INDEPENDENT AUDITOR'S REPORT	1 – 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Accumulated Plan Benefits	5
Statements of Changes in Accumulated Plan Benefits	6
Notes to Financial Statements	7 – 13
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4j – Schedule of Reportable Transactions (Period June 28, 2019 to May 31, 2020)	15
Schedule H, Line 4j – Schedule of Reportable Transactions (Year Ended June 27, 2019)	16

---



## INDEPENDENT AUDITOR'S REPORT

Plan Participants and Retirement Committee  
The Hoover, Inc. Retirement Plan for Certain Union Employees

### Report on the 2020 and 2019 Financial Statements

We were engaged to audit the accompanying financial statements of The Hoover, Inc. Retirement Plan for Certain Union Employees (the Plan), which comprise the statements of net assets available for benefits as of May 31, 2020, and June 27, 2019 (in liquidation), the statements of accumulated plan benefits as of May 31, 2020 and June 27, 2019 (in liquidation), the related statements of changes in net assets available for benefits for the period June 28, 2019 to May 31, 2020 and the year ended June 27, 2019 (in liquidation), the statements of changes in accumulated plan benefits for the period June 28, 2019 to May 31, 2020 and as of June 27, 2019 (in liquidation) and the related notes to the financial statements (2020 and 2019 financial statements).

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified by Huntington Bank, the trustee of the Plan, except for comparing such information with the related information included in the 2020 and 2019 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of May 31, 2020 and June 27, 2019, and for the period from June 28, 2019 to May 31, 2020 and for the year ended June 27, 2019, that the information provided to the Plan Administrator by the trustee is complete and accurate.

### **Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 and 2019 financial statements. Accordingly, we do not express an opinion on these 2020 and 2019 financial statements.

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

As discussed in Notes 1 and 8 to the financial statements, the Retirement Committee of Milwaukee Electric Tool Corporation, the Plan's sponsor, voted on September 14, 2018 to terminate the Plan, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis of accounting used in presenting the 2018 financial statements to the liquidation basis of accounting used in presenting the 2020 and 2019 financial statements.

### **Other Matter – 2018 Financial Statements**

The financial statements of the Plan as of and for the year ended June 27, 2018, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by Huntington Bank, the trustee of the Plan. Their report, dated April 15, 2019, indicated that (a) because of the significance of the information they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements; and (b) the form and content of the information included in the financial statements other than that derived from the information certified or provided by the certifying entity, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Other Matter – Supplemental Information**

The supplemental schedule of assets (held at end of year) as of June 27, 2019, and schedules of reportable transactions for the period June 28, 2019 to May 31, 2020 and for the year ended June 27, 2019, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

### **Report on Form and Content in Compliance With DOL Rules and Regulations 2020 and 2019**

The form and content of the information included in the 2020 and 2019 financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*PBMares, LLP*

New Bern, North Carolina  
September 11, 2024

## **FINANCIAL STATEMENTS**

**THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**May 31, 2020 and June 27, 2019 and 2018**

	<b>2020</b>	<b>2019</b>	
	<b>(Liquidation Basis)</b>	<b>(Liquidation Basis)</b>	<b>2018</b>
<b>ASSETS</b>			
Investments, at fair value	\$ -	\$ 14,396,980	\$ 8,443,638
Employer Contribution Receivable	-	-	7,235,000
Accrued Interest Income	-	27,012	10,614
<b>Net assets available for benefits</b>	<b>\$ -</b>	<b>\$ 14,423,992</b>	<b>\$ 15,689,252</b>

**THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Period Ended May 31, 2020 and Years Ended June 27, 2019 and 2018**

	2020 (Liquidation Basis)	2019 (Liquidation Basis)	2018
<b>Additions to Net Assets Attributed to:</b>			
Employer contributions	\$ 4,686,790	\$ -	\$ 9,230,000
Interest income	138,187	312,088	81,074
<b>Total additions</b>	<b>4,824,977</b>	<b>312,088</b>	<b>9,311,074</b>
<b>Deductions from Net Assets Attributed to:</b>			
Benefits paid	14,384,294	1,571,348	1,787,779
Benefits paid by employer	4,686,790	-	-
Administrative expenses	177,885	6,000	6,000
<b>Total deductions</b>	<b>19,248,969</b>	<b>1,577,348</b>	<b>1,793,779</b>
<b>Net increase (decrease) in net assets available for benefits</b>	<b>(14,423,992)</b>	<b>(1,265,260)</b>	<b>7,517,295</b>
<b>Net Assets Available for Benefits:</b>			
Beginning of year	14,423,992	15,689,252	8,171,957
End of year	<b>\$ -</b>	<b>\$ 14,423,992</b>	<b>\$ 15,689,252</b>

**THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES**

**STATEMENTS OF ACCUMULATED PLAN BENEFITS**

**May 31, 2020 and June 27, 2019 and 2018**

	<b>2020</b>	<b>2019</b>	<b>2018</b>
	<b>(Liquidation Basis)</b>	<b>(Liquidation Basis)</b>	
<hr/>			
Actuarial Present Value of Accumulated Plan Benefits:			
Vested benefits:			
Participants currently receiving payments	\$ -	\$ 15,986,718	\$ 16,940,291
Other participants	-	1,042,277	982,624
<b>Total actuarial present value     of accumulated plan benefits</b>	<b>\$ -</b>	<b>\$ 17,028,995</b>	<b>\$ 17,922,915</b>

**THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES**

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**Period Ended May 31, 2020 and Years Ended June 27, 2019 and 2018**

	2020 (Liquidation Basis)	2019 (Liquidation Basis)	2018
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 17,028,995	\$ 17,922,915	\$ 15,367,823
Increase (Decrease) During the Year Attributable to:			
Benefits accumulated/experience	-	(12,238)	(100,670)
Assumption changes	-	(58,072)	3,604,055
Increase due to other actuarial gains and losses	2,042,089	747,738	839,486
Benefits paid	(19,071,084)	(1,571,348)	(1,787,779)
<b>Net increase (decrease)</b>	<b>(17,028,995)</b>	<b>(893,920)</b>	<b>2,555,092</b>
<b>Actuarial present value of accumulated     plan benefits at end of year</b>	<b>\$ -</b>	<b>\$ 17,028,995</b>	<b>\$ 17,922,915</b>

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### **Note 1. Description of the Plan and Significant Accounting Policies**

The following description of The Hoover, Inc. Retirement Plan for Certain Union Employees (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's information.

**General:** The Plan is a defined benefit pension plan covering certain union employees of Hoover, Inc. (the Company). Royal Appliance Mfg. Co. (Plan Sponsor), a wholly owned subsidiary of Techtronic Industries, Co. Ltd., acquired certain assets of the Hoover business effective January 31, 2007, from Whirlpool Corporation. In connection with the acquisition, the Plan Sponsor assumed all rights and responsibilities of the Company, including the administration of certain retirement plans. The Plan was created on June 28, 2007, to provide retirement benefits to qualifying union employees of the Company, many of whom previously accrued retirement benefits under another Company plan, which were frozen upon the formation of the Plan. Participants of the Plan were credited for past service with the Company prior to the formation of the Plan. All participants were immediately 100% vested in their accrued retirement benefits. The Retirement Committee is responsible for the oversight of the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance. Effective November 4, 2016, the Plan Sponsor transferred to the Milwaukee Electric Tool Corporation Benefits Committee unlimited amendment and termination authority for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On June 30, 2008, the Plan was amended to freeze participants' Plan benefits. Participants no longer accrue benefits for service and no new employees are eligible to participate in the Plan. Only years of service and compensation earned prior to June 30, 2008, are considered in the determination of retirement benefits.

**Pension benefits:** Participants are entitled to monthly retirement benefits at normal retirement age 65 in the form of either a cash balance formula or a traditional benefit formula which is based upon age and credited years of service. The Plan permits reduced retirement benefits for a participant who elects early retirement. To qualify for early retirement, a participant must reach age 55 and complete 10 years of credited service. Early retirement participants can also receive a supplemental benefit based on years of credited service until they are eligible to receive 80% of their social security benefits. Participants become eligible for normal retirement benefits at the later of turning age 65 or the fifth anniversary of their commencement of Plan participation. The Plan also permits deferred retirement for participants beyond the normal retirement age of 65. The benefit accrual for a Plan year after normal retirement is the greater of the benefit earned under the benefit formula for such year or the actuarial adjustment required for late commencement.

Participants may elect to receive their benefits as a lump sum, monthly life annuity, certain monthly installments, or joint and survivor annuity. If the present value of a participant-accrued benefit at his/her benefit commencement date (and at any time prior to distribution) does not exceed \$1,000, the distribution will be in the form of a lump-sum distribution.

**Vesting:** All participants are 100% vested in their accrued retirement benefits as of June 30, 2008.

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### Note 1. Plan Description and Significant Accounting Policies (Continued)

**Death and disability benefits:** If a vested participant dies before retirement benefits have begun, the Plan provides for a survivor annuity death benefit, or benefits payable to another selected beneficiary. If a participant elects a survivor annuity death benefit and the survivor dies before the participant, the benefit switches to single life annuity. Active employees who become totally disabled receive annual disability benefits in the same manner as early retirement. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

A summary of the Plan's significant accounting policies follows:

**Basis of accounting:** Due to the decision to terminate the Plan during 2019, management determined that liquidation of the Plan is imminent and the financial statements for 2019 and 2020 have been prepared using the liquidation basis of accounting. The 2018 financial statements of the Plan were prepared as a going concern on the accrual basis of accounting.

**Use of estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

**Investment valuation and income recognition:** All investments in the May 31, 2020 and June 27, 2019 Statements of Net Assets Available for Benefits are reported at liquidation value. Investments in the June 27, 2018 Statement of Net Assets Available for Benefits are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date date basis. Interest income is recorded on the liquidation basis for the period ended May 31, 2020 and for the year ended June 27, 2019. Interest income is recorded on the accrual basis for the year ended June 27, 2018.

**Contributions:** Contributions to the Plan are recognized upon authorization by the Board of Trustees.

**Payment of benefits:** Benefit payments to participants are recorded when paid.

**Expenses:** Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Administrative expenses include certain recordkeeping fees paid by the Plan. Investment related expenses are included in interest income.

**Subsequent events:** The Plan Administrator has evaluated subsequent events (events occurring after May 31, 2020) through September 11, 2024, the date the financial statements were available to be issued.

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### Note 2. Information Certified or Provided by Huntington Bank (Trustee)

The following is a summary of the Plan's asset information as of May 31, 2020, and June 27, 2019 and 2018, and for the period ended May 31, 2020 and the years ended June 27, 2019 and 2018, included in the Plan's financial statements and supplemental schedules that was prepared by, or derived from, information provided by the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information, which appears throughout the financial statements and supplemental schedules related to the following assets:

	2020	2019	2018
Investments at Fair Value:			
Registered investment company	\$ -	\$ 14,396,980	\$ 8,443,638
Accrued Interest Income	\$ -	\$ 27,012	\$ 10,614

Huntington Bank also certified to the completeness and accuracy of \$138,187, \$312,088 and \$81,074 in interest income related to the aforementioned Plan assets for the period ended May 31, 2020 and the years ended June 27, 2019 and 2018, respectively.

#### Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

**Level 2:** Inputs to the valuation methodology include:

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

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

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

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### Note 3. Fair Value Measurements (Continued)

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at June 27, 2018.

**Registered investment company (money market fund):** Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 27, 2018:

	Assets at Fair Value as of June 27, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment company	\$ 8,443,638	\$ -	\$ -	\$ 8,443,638

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

#### Note 4. Risks and Uncertainties

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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### **Note 5. Funding Policy**

The Plan is noncontributory for employees. Employer contributions are determined by the Plan's actuary. The actuarial method used to determine the annual contribution is the projected unit credit method. Upon termination or partial termination of the Plan, the rights of all affected employees to benefits accrued to the date of such termination, to the extent funded, shall be nonforfeitable, and the assets of the Plan shall be allocated among the participants and their beneficiaries in accordance with Section 4044 (a) of ERISA. The Plan's contributions for the period ended May 31, 2020 and years ended June 27, 2019 and 2018, met the minimum funding requirements of ERISA.

The Pension Protection Act of 2006, as amended by the Worker, Retiree and Employer Recovery Act of 2008, imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). For determining "at-risk" status, it is referred to as the Funding Target Attainment Percentage (FTAP). The 2018 AFTAP for the Plan was 100.02%. Because the AFTAP equal or exceeds 80%, the Plan is not subject to any benefit restrictions.

#### **Note 6. Actuarial Present Value of Accumulated Plan Benefits**

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

The significant actuarial assumptions used in valuations for the period ended May 31, 2020 and as of June 27, 2019 and 2018, were:

- Mortality: Section 417(e) Required Table
- Interest discount assumption: 2020 and 2019 — None (due to Plan termination), 2018 — 5.64%
- Expected retirement age: 65 years

Liquidation has been deemed imminent by Plan management and the actuarial present value of accumulated plan benefits was determined for the period ended May 31, 2020 and as of June 27, 2019 using assumptions inherent in the estimated cost to obtain a contract with an insurance entity to provide participants with their accumulated plan benefits. See Note 8 for the decision to terminate the Plan effective January 31, 2019.

Although liquidation was not yet deemed imminent by Plan management as of June 27, 2018, the actuarial present value of accumulated plan benefits was determined as of June 27, 2018 using assumptions inherent in the estimated cost to obtain a contract with an insurance entity to provide participants with their accumulated plan benefits.

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### **Note 7. Parties-in-Interest Transactions**

Huntington Bank is the trustee; therefore, transactions with the trustee qualify as party-in-interest transactions. Fees paid by the Plan to the trustee totaled \$6,096 for the period ended May 31, 2020 and \$6,000 for the years ended June 27, 2019 and 2018.

CBIZ, Inc. is the actuary; therefore, transactions with the actuary qualify as party-in-interest transactions. Fees paid by the Plan to the actuary totaled \$112,819 for the period ended May 31, 2020 and \$0 for the years ended June 27, 2019 and 2018. The Plan Sponsor also paid certain administrative expenses of the Plan.

#### **Note 8. Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits (not applicable to this Plan since all participants are 100% vested in their accrued benefits).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

On September 14, 2018, the Milwaukee Electric Tool Corporation Benefits Committee adopted a resolution amending and terminating the Plan effective January 31, 2019. On November 28, 2018, the Plan was amended to reflect the January 31, 2019 termination. On November 30, 2018, the Plan filed Form 5310 with the IRS to request a termination determination. On July 29, 2019, the Plan filed the Form 500 with the PBGC. The Plan was fully liquidated by May 31, 2020.

## THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS

---

#### **Note 9. Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by a letter dated April 17, 2019, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (the Code).

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

## ACTUARIAL ASSUMPTIONS

**Funding Discount Rates**      IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (Feb).

	Non-Stabilized	Limited to 25-Year Corridor
Segment I:	1.84%	3.92%
Segment II:	3.66%	5.52%
Segment III:	4.49%	6.29%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

**Effective Interest Rate**      The Effective Interest Rate (EIR) for the 2018 Plan Year was 5.64%. For the prior Plan year, the EIR was 5.80%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the plan sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

**PBGC Variable Premium Discount Rates**      The segment rates used to calculate the PBGC Variable Rate Premiums with the Standard Premium Funding Target and/or Alternative Premium Funding Target are as follows:

	Standard	Alternative
Segment I:	3.08%	1.84%
Segment II:	4.19%	3.66%
Segment III:	4.58%	4.49%

The Standard Premium Funding Target rates are based on rates for the month prior to the valuation, and the Alternative Premium Funding Target rates are based on non-stabilized funding discount rates for the current valuation.

**Mortality Table Elected**      §430(h) Optional Combined Annuitant/Non-Annuitant Tables for the Current Plan Year

**Future Interest Crediting**      Annual Interest Crediting Assumption:

---

## **ACTUARIAL ASSUMPTIONS (cont)**

---

<b>Rate</b>	The Interest Credits for a calendar year shall be the average of the September, October and November 10-Year Treasury Bill from the prior calendar year.
<b>ASC 960 Assumptions</b>	<p>The discount rate used was 4.14%. The mortality table used was the same as the valuation.</p> <p>The selection of ASC 960 rates is the Plan Sponsor's view of the long-term rate of return on assets. This rate was selected by the Plan Sponsor.</p>
<b>Expenses</b>	Expenses were assumed to be met directly by the Plan Sponsor.
<b>Disability Mortality</b>	None.
<b>Spousal Assumptions</b>	<p>80% are assumed to be married.</p> <p>Wives are assumed to be 3 years younger than Husbands.</p>
<b>Form of Payment</b>	All benefits are assumed to be paid in the Normal Form defined under the terms of the Plan.
<b>Changes in non-required assumptions since the prior valuation</b>	None.

---

## ACTUARIAL METHODS

---

### **Minimum Funding Cost Method**

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

### **Maximum deductible contribution method**

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

### **Asset Method**

We used financial data submitted by the trustee as of the valuation date without further audit. This information was not be verified by a plan's actuary. We have reviewed the information for internal consistency, and we have no reason to doubt is substantial accuracy.

### **Changes in methods since the prior valuation**

None.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 06/28/2018 and ending 06/27/2019

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

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



<b>A</b> Name of plan THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES	<b>B</b> Three-digit plan number (PN) ▶	020
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROYAL APPLIANCE MFG. CO.	<b>D</b> Employer Identification Number (EIN) 34-1350353	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>06</u> Day <u>28</u> Year <u>2018</u>			
<b>2</b>	Assets:			
	<b>a</b> Market value .....	<b>2a</b>	15,647,414	
	<b>b</b> Actuarial value .....	<b>2b</b>	15,647,414	
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	300	14,839,255	14,839,255
	<b>b</b> For terminated vested participants .....	150	804,328	804,328
	<b>c</b> For active participants .....	0	0	0
	<b>d</b> Total .....	450	15,643,583	15,643,583
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b>	Effective interest rate .....	<b>5</b>	5.64%	
<b>6</b>	Target normal cost .....	<b>6</b>	0	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Jeffrey Schapel  Signature of actuary Jeffrey A. Schapel, EA, MAAA, MSPA Type or print name of actuary CBIZ BENEFITS & INSURANCE, INC. Firm name 5050 OAK TREE BLVD, SUITE 500 CLEVELAND OH 44131 Address of the firm	 Date 2007786 Most recent enrollment number 216-447-9000 Telephone number (including area code)
------------------	--	---

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

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

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....		
<b>9</b> Amount remaining (line 7 minus line 8).....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of _____ %.....		
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year).....		6,929,013
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.80</u> %.....		401,883
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		7,330,896
<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b> Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage.....	<b>14</b>	100.02%
<b>15</b> Adjusted funding target attainment percentage.....	<b>15</b>	100.02%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	50.52%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?.....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions) Prior regulation:  Prescribed - combined  Prescribed - separate  Substitute  
 Current regulation:  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6)..... **31a** 0

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment.....	0	0
<b>b</b> Waiver amortization installment.....		

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36).....			0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
<b>40</b> Unpaid minimum required contributions for all years .....			0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected .....  2 plus 7 years  15 years

**b** Eligible plan year(s) for which the election in line 41a was made .....  2008  2009  2010  2011

## **SCHEDULE SB ATTACHMENT**

### **Line 22 - Weighted Average Retirement Age**

**Plan Name: The Hoover Inc. Retirement Plan for Certain Union Employees**

**EIN/PN: 34-1350353/020**

**Valuation Date: June 28, 2018**

Each participant is assumed to retire at his/her normal retirement age of 65.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 06/28/2018 and ending 06/27/2019

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

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

<b>A</b> Name of plan THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES		<b>B</b> Three-digit plan number (PN) ▶	020
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROYAL APPLIANCE MFG. CO.		<b>D</b> Employer Identification Number (EIN) 34-1350353	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>06</u> Day <u>28</u> Year <u>2018</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	15,647,414	
<b>b</b> Actuarial value.....	<b>2b</b>	15,647,414	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	300	14,839,255	14,839,255
<b>b</b> For terminated vested participants.....	150	804,328	804,328
<b>c</b> For active participants.....	0	0	0
<b>d</b> Total.....	450	15,643,583	15,643,583
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.64%	
<b>6</b> Target normal cost.....	<b>6</b>	0	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Jeffrey Schapel	Date	2007786
	Signature of actuary	Most recent enrollment number	216-447-9000
	Jeffrey A. Schapel, EA, MAAA, MSPA	Telephone number (including area code)	
	Type or print name of actuary		
	CBIZ BENEFITS & INSURANCE, INC.		
	Firm name		
	6050 OAK TREE BLVD, SUITE 500		
	CLEVELAND OH 44131		
	Address of the firm		

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

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

**Schedule SB (Form 5500) 2018 v. 171027**

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____%.....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		6,929,013
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.80</u> %.....		401,883
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		7,330,896
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.02%
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	100.02%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	50.52%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

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

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	-----------------------	-----------------------	-----------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions) Prior regulation:  Prescribed - combined  Prescribed - separate  Substitute  
 Current regulation:  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment.....	0	0
<b>b</b> Waiver amortization installment .....		

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement.....		0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected .....  2 plus 7 years  15 years

**b** Eligible plan year(s) for which the election in line 41a was made .....  2008  2009  2010  2011

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2018</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2018 or fiscal plan year beginning 06/28/2018 and ending 06/27/2019

<b>A</b> Name of plan THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES	<b>B</b> Three-digit plan number (PN)	020
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500  ROYAL APPLIANCE MFG. CO.	<b>D</b> Employer Identification Number (EIN)  34-1350353	

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

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 31-0966785

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 3 4

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>6c</b>	

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

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

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

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

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

**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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year.....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year.....	<b>14b</b>	
<b>c</b> The second preceding plan year.....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):

**Schedule SB, Part V –  
Summary of Plan Provisions**

Normal Retirement Eligibility      Age 65 with 5 years of service

Normal Retirement Benefit      Monthly benefit payable a straight life annuity in an amount equal to \$42 per year of service up to 25 years of service plus \$50 per year of service in excess of 25 years of service

Offset by the pension benefit accrued as of February 1, 2007 (before the purchase)

Early Retirement Eligibility      Age 55 with 10 years of service  
Rule of 85 Window open until June 28, 2008

Early Retirement Benefit      Monthly benefit payable a straight life annuity in an amount equal to \$42 per year of service up to 25 years of service plus \$50 per year of service in excess of 25 years of service potentially reduced for commencement prior to age 65

Reduction factors for employees retiring with less than 30 years of Service

Age	
55	64.0%
56	71.2%
57	78.4%
58	85.6%
59	92.8%
60+	100.0%

Reduction factors for employees retiring with at least 30 years of Service

Age	30 years of service	
55	82.0%	+ 1.8% for each year over 30
56	85.6%	+ 1.44% for each year over 30
57	89.2%	+ 1.08% for each year over 30
58	92.8%	+ 0.72% for each year over 30
59	96.4%	+ 0.36% for each year over 30
60+	100.0%	

Early Retirement Supplement      monthly supplement of \$30 per year of service  
Payable until the earliest age Social Security is payable

Offset by the pension benefit accrued as of February 1, 2007 (before the purchase)

Deferred Vested Eligibility      5 years of service

**Schedule SB, Part V –  
Summary of Plan Provisions**

Deferred Vested Benefit      Monthly benefit payable a straight life annuity at age 65 in an amount equal to \$42 per year of service up to 25 years of service plus \$50 per year of service in excess of 25 years of service

Offset by the pension benefit accrued as of February 1, 2007 (before the purchase)

Early commencement of Deferred Vested Benefit      If a participant has at least 10 years of service at the date of termination the benefit may commence prior to age 65

Age	Reduction
55	37.14%
56	40.64%
57	44.54%
58	48.91%
59	53.80%
60	59.31%
61	65.52%
62	72.54%
63	80.52%
64	89.61%

Survivor Benefit Eligibility      5 years of service

Survivor Benefit      50% of the amount that would have been paid if Participant's began commencing payment at the earliest retirement age and electing the 50% J&S form of payment and died the following day.  
The amount is payable as long as spouse is alive

Offset by the pension benefit accrued as of February 1, 2007 (before the purchase)

**SUPPLEMENTAL INFORMATION**

**THE HOOVER, INC. RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**June 27, 2019**

---

Employer Identification Number: 34-1350353

Plan Number: 020

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value		Cost	Current Value
Federated	Registered investment company: Federated Government Obligations Fund		<u>\$ 14,396,980</u>	<u>\$ 14,396,980</u>

The above information has been certified by Huntington Bank, the trustee, to be complete and accurate.

**SCHEDULE SB ATTACHMENT**  
**Line 25 - Change in Funding Method**

**Plan Name: The Hoover Inc. Retirement Plan for Certain Union Employees**  
**EIN/PN: 34-1350353/020**  
**Valuation Date: June 28, 2018**

The Valuation Software used to value the Plan for the current year has been changed, causing a change in the funding method. The changes meet the criteria for automatic approval specified in Announcement 2010-3.