

<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>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**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 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>006</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>BATTELLE MEMORIAL INSTITUTE</u></p> <p><u>505 KING AVENUE</u> <u>505 KING AVENUE</u> <u>COLUMBUS, OH 43201</u> <u>COLUMBUS, OH 43201</u></p>	<p><b>1c</b> Effective date of plan <u>06/30/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>31-4379427</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>614-424-7104</u></p> <p><b>2d</b> Business code (see instructions) <u>541990</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/15/2025	DAVE DAVENPORT
	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>	6722
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1158
	<b>6a(2)</b>	0
	<b>6b</b>	3073
	<b>6c</b>	0
	<b>6d</b>	3073
	<b>6e</b>	450
	<b>6f</b>	3523
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BATTELLE MEMORIAL INSTITUTE</b>	<b>D</b> Employer Identification Number (EIN) <b>31-4379427</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

**THE NORTHERN TRUST COMPANY**

**36-1561860**

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

**HARBOURVEST VIII - BUYOUT ASSOC LP**

**51-0578242**

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

**HIPEP V - PARTNERSHIP ASSOCS LP**

**55-0897492**

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

**GOLDMAN SACHS ASSET MANAGEMENT LP**

**13-3575636**

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

GOLDMAN SACHS & CO. LLC

13-3501777

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

METLIFE INVESTMENT MANAGEMENT

13-4075851

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

BRIGADE CAPITAL MANAGEMENT, LP

26-0240191

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

PINEBRIDGE INVESTMENTS LLC

47-5317063

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

LAZARD ASSET MANAGEMENT LLC

30 ROCKEFELLER PLAZA  
NEW YORK, NY 10112

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

HARBOURVEST PARTNERS LP

74-3130888

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

HARBORVEST VIII-MEZZANINE ASSOCIATE

34-2063496

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

HARBOURVEST VIII-VENTURE ASSOCIATES

34-2063513

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	1708578	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)

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	1094965	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)

TOWNSEND HOLDINGS LLC

45-3073569

(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?
51 52	NONE	804658	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"/>

**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)

TELUS HEALTH (US) LTD.

52-1883918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	680675	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)

GROOM LAW GROUP, CHARTERED

52-1219029

(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?
29	NONE	297039	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)

BATTELLE MEMORIAL INSTITUTE

31-4379427

(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?
14	PLAN SPONSOR	132348	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"/>

**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)

BRICKER GRAYDON LLP

31-4359739

(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?
29	NONE	68698	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)

CROWE LLP

35-0921680

(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?
10	NONE	63990	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)

MEADEN & MOORE, LTD.

34-1818258

(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?
10	NONE	47300	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"/>

**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)

HERRONPALMER

46-5438594

(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?
49		34739	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)

STEVE YOUNG

31-4379427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	EMPLOYEE OF PLAN SPONSOR	18969	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)

LEONARD ESSEX

31-4379427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	EMPLOYEE OF PLAN SPONSOR	15977	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"/>

**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)

ANTONIO CAXIDE

31-4379427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	EMPLOYEE OF PLAN SPONSOR	15977	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)

MARTIN CONGER

31-4379427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	EMPLOYEE OF PLAN SPONSOR	15977	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)

KENT RINKER

31-4379427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	EMPLOYEE OF PLAN SPONSOR	14969	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"/>

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

<b>A</b> Name of plan <u>THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</u>	<b>B</b> Three-digit plan number (PN)	<u>006</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BATTELLE MEMORIAL INSTITUTE</u>	<b>D</b> Employer Identification Number (EIN) <u>31-4379427</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>BATTELLE PENSION TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>BATTELLE MEMORIAL INSTITUTE</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>31-4379427-004</u>	<u>M</u>	<u>6737374</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BATTELLE MEMORIAL INSTITUTE</b>	<b>D</b> Employer Identification Number (EIN) <b>31-4379427</b>

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<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>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<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>6737374</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>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	769042969	6737374
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	769042969	6737374

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	101815121	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		101815121
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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>		-52072703
(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>		49742418

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	197445620	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	607228560	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		804674180
<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>	680675	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	111290	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	2485870	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>	2803543	
(8) Legal fees.....	<b>2i(8)</b>	365738	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	114318	
(11) Other expenses.....	<b>2i(11)</b>	812399	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		7373833
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		812048013

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-762305595
<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: **MEADEN AND MOORE, LTD**

(2) EIN: **34-1818258**

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 535922.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

<b>A</b> Name of plan <u>THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>006</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BATTELLE MEMORIAL INSTITUTE</u>	<b>D</b> Employer Identification Number (EIN) <u>31-4379427</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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): <u>36-3046063</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	1783

<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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) .....	6c	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: 100.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

# The 2017 Employees' Pension Plan of Battelle Memorial Institute

Employer Identification Number: 31-4379427  
Plan Number: 006

Financial Statements as of and for the  
Years Ended June 30, 2024 and 2023, and  
Independent Auditor's Report

# **THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE**

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# MEADEN & MOORE

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and  
Battelle Pension Management and Investment Council  
Columbus, Ohio

### ***Opinion***

We have audited the financial statements of The 2017 Employees' Pension Plan of Battelle Memorial Institute (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits in liquidation as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits in liquidation for the years ended June 30, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan in liquidation as of June 30, 2024 and 2023, and the changes in net assets available for benefits in liquidation for the years ended June 30, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Emphasis of Matter - Terminating Plan and Liquidation Basis of Accounting***

As further discussed in Note 1 to the financial statements, the Board of Battelle Memorial Institute, the Plan's sponsor, adopted a resolution to terminate the Plan as of September 30, 2022 and management determined liquidation was imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the financial statements to the liquidation basis of accounting used in presenting the financial statements. Our opinion is not modified with respect to this matter.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Meaden & Moore, Ltd.*

Meaden & Moore, Ltd.  
Dublin, Ohio

April 15, 2025

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
IN LIQUIDATION

The 2017 Employees' Pension Plan of Battelle Memorial Institute

	(In Thousands)	
	June 30	
	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments (at Fair Value):		
Plan Interest in Master Trust	\$ <u>6,737</u>	\$ <u>769,043</u>
 Net Assets Available for Benefits	 <u>\$ 6,737</u>	 <u>\$ 769,043</u>

*See accompanying notes.*

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
IN LIQUIDATION

The 2017 Employees' Pension Plan of Battelle Memorial Institute

	(In Thousands)	
	Year Ended June 30	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ <b>101,815</b>	\$ -
Deductions from Net Assets Attributed to:		
Benefits paid to participants or beneficiaries	<b>197,445</b>	75,899
Payment to insurance company	<b>607,229</b>	-
Plan interest in master trust income	<b>52,073</b>	16,645
Administrative expenses	<b>7,374</b>	5,820
Total Deductions	<u><b>864,121</b></u>	<u>98,364</u>
Net Decrease	<b>(762,306)</b>	(98,364)
Net Assets Available for Benefits:		
Beginning of the Year	<u><b>769,043</b></u>	<u>867,407</u>
End of the Year	<u><b>\$ 6,737</b></u>	<u>\$ 769,043</u>

*See accompanying notes.*

# THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

(Dollars in Thousands)

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### 1. ORGANIZATION

The accompanying financial statements present the net assets of The 2017 Employees' Pension Plan of Battelle Memorial Institute ("Plan") and changes therein. The net assets of the Plan are commingled with the assets of the Pension Plan of the Pacific Northwest Laboratories, Battelle Memorial Institute within the Battelle Pension Trust ("Master Trust").

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General.** The Plan is a defined benefit pension plan covering employees of Battelle Memorial Institute ("Battelle" or "Plan Sponsor") and other group members, as defined by the Plan, whose accrued benefits under the BMI Plan were spun-off to the Plan on June 30, 2017. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

**Plan Amendments.** Effective June 30, 2022, the BMI Plan was merged with and into the Plan and the BMI Plan ceased to be a separate plan. From and after that effective date, the rights of all members and beneficiaries in the BMI Plan shall be governed and determined by the terms and provisions of the Plan.

**Plan Termination.** On July 18, 2022, the Board of Directors adopted a resolution providing for the termination of the Plan as of the effective date of September 30, 2022 and all plan benefits became fully vested as of that date. In connection with the termination of the Plan, a lump-sum window was made available for elections by eligible members.

In 2024, as a result of the plan termination transaction, the Company entered into an annuity contract with an insurance company to assume the payment of benefits for those participants already in pay status. Those participants would continue to receive his or her elected annuity payment through the purchase of this contract.

**Pension Benefits.** There are no new benefit accruals under the Plan as of its effective date. For former participants in the Pension Plan of Battelle National Biodefense Institute, LLC ("BNBI Plan"), all benefits described were frozen as of June 30, 2011. For former participants in the BMI Plan, all benefits described were frozen as of June 30, 2015, except for participants meeting certain grandfathering criteria. No participants meeting grandfathering criteria who were actively employed as of June 30, 2017 were included in the population spun-off to form the Plan. Participants with 5 or more years of vested service, as defined by the Plan, are entitled to annual pension benefits beginning at the normal retirement age of 65 based upon certain formulas using the years of credited service up to a maximum of 35 years (beginning 07/01/1979), the highest consecutive 60 months of compensation, and the covered compensation period. The Plan permits early retirement at ages 50 to 64. Participants may elect to receive their vested benefit as a joint and survivor annuity payable monthly from the date of retirement. Participants may also elect to receive their vested benefit as a lump sum. The normal form of benefit is a single life annuity, payable monthly. If participants terminate before rendering vesting service, they forfeit the right to receive their accumulated plan benefits. A participant is generally fully vested upon attainment of age 65 while in active service or after having earned 5 years of vesting service.

# THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

(Dollars in Thousands)

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**Death and Disability Benefits.** Prior to the Plan termination, if a vested participant dies before benefit payments begin, a death benefit equal to the participant's accumulated benefits is paid to the participant's spousal beneficiary based on certain payment options as defined by the Plan. Alternatively, the Plan provides spousal and non-spousal beneficiaries the option to elect a death benefit of 120 monthly payments commencing immediately, where each monthly payment is equal to the actuarial equivalent of the monthly payment the participant would have received at normal retirement age, or the lump-sum present value of such 120 monthly payments.

Prior to the Plan termination, active participants who become totally disabled, as defined by the Plan, were immediately fully vested in their pension benefit under the Plan and could elect to begin receiving an annual disability retirement benefit. Alternatively, active salaried participants who become totally disabled, as defined by the Plan, could elect to continue to accrue benefits with their salary rate remaining the same as at the time they became disabled until retirement, at which time disabled participants would commence receipt of their pension benefits, which could not occur while the participant was receiving benefits from a disability program sponsored by Battelle.

## 2. SUMMARY OF ACCOUNTING POLICIES

**Basis of Accounting.** As disclosed in Note 1, the Plan has been terminated. As a result, the Plan changed its basis of accounting from ongoing basis to the liquidation basis, in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"). There were no material changes to the financial statements as a result of the change under the liquidation basis of accounting.

Management expects the remaining assets of the Plan to be paid out, primarily to fund the last month of benefit payments due to those already in pay status at year-end and any remaining administrative expenses that become due. These final payouts are expected to be made by the end of the next fiscal year of the Plan.

**Use of Estimates.** The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets, liabilities, and pension obligations at the date of the financial statements and the reported amounts of changes in net assets and pension obligations during the reporting period. Actual results could differ from those estimates.

**Risks and Uncertainties.** The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported, based on certain assumptions pertaining to interest rates, salary increases, and employee demographics, all of which are subject to change.

**THE 2017 EMPLOYEES' PENSION PLAN OF  
BATTELLE MEMORIAL INSTITUTE**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

**(Dollars in Thousands)**

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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.

**Investment Valuation and Income Recognition.** Investments are stated at fair value. Fair value of a financial instrument is the amount 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. See Note 4 for a description of valuation methods. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The valuation of investments is prepared by Northern Trust ("Trustee"). The Trustee utilizes its external pricing service to estimate the fair value of certain investments held in the Plan. The Trustee uses multiple pricing vendors for the assets held in the Master Trust. In some cases, such as private equity funds, the valuation is provided to the Trustee by the applicable fund manager of the investment.

The Plan's investment managers review and validate the prices utilized by the Trustee to determine fair value. The Plan Sponsor receives audit reports of the Trustee's operating controls and valuation processes. Management has established processes and procedures for establishment and valuation of alternative investments.

**Payment of Benefits.** Benefit payments to participants or beneficiaries are recorded upon distribution.

**Administrative Expenses.** Investment management and custodial fees; accounting fees; audit fees; and certain administrative, consulting, and legal fees are paid by the Plan and are expensed as incurred. Certain other administrative expenses not paid by the Plan are paid by the employer.

**Subsequent Events.** Plan management has performed an evaluation of subsequent events through April 15, 2025, which is the date the financial statements were available for issuance.

**3. THE MASTER TRUST**

At June 30, 2024 and 2023, the Plan had an approximate 0.4% and 29.8% interest, respectively, in the net assets available for benefits of the Master Trust. Net assets, interest, dividends, realized gains (losses), unrealized gains (losses), and certain administrative expenses relating to the Master Trust are allocated to the individual plans via unitized accounting with the Trustee. This unitization is based on the weighted market value of the Plan's ownership in Master Trust assets at the close of the previous month.

**THE 2017 EMPLOYEES' PENSION PLAN OF  
BATTELLE MEMORIAL INSTITUTE**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

(Dollars in Thousands)

The net assets of the Master Trust as of June 30, 2024 and 2023, are as follows (in thousands):

	<u>2024</u>		<u>2023</u>	
	<b>Master Trust</b>	<b>Plan's</b>	<b>Master Trust</b>	<b>Plan's</b>
	<b>Balances</b>	<b>Interest in</b>	<b>Balances</b>	<b>Interest in</b>
		<b>Master Trust</b>		<b>Master Trust</b>
		<b>Balances</b>		<b>Balances</b>
U.S. Government and				
U.S. Government Agency Bonds	\$ 357,505	\$ 1,387	\$ 813,226	\$ 242,746
Common Stocks	289,116	1,121	254,186	75,874
Private Equity Funds	616,399	2,391	729,383	217,719
Commingled Funds	190,502	739	294,865	88,017
Corporate Bonds	150,126	582	244,183	72,888
Asset-Backed Securities	12,350	48	7,019	2,095
Mutual Fund	50,260	195	44,767	13,363
Real Estate	58,075	225	120,095	35,848
Cash and Cash Equivalents	94,447	366	69,895	20,864
Total Investments at Fair Value	<u>1,818,780</u>	<u>7,054</u>	2,577,619	769,414
Plus:				
Accrued interest and dividends	4,659	18	8,256	2,464
Less:				
Accrued expenses	(644)	(322)	(1,398)	(417)
Amounts due for securities purchased	<u>(3,318)</u>	<u>(13)</u>	<u>(8,100)</u>	<u>(2,418)</u>
Total	<u>\$ 1,819,477</u>	<u>\$ 6,737</u>	<u>\$ 2,576,377</u>	<u>\$ 769,043</u>

Investment income for the Master Trust for the years ended June 30, 2024 and 2023, is as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Net depreciation in fair value of investments	\$ (33,299)	\$ (46,998)
Interest	6,558	7,615
Dividends	<u>42,300</u>	<u>33,891</u>
Total Investment Gain (Loss)	<u>\$ 15,559</u>	<u>\$ (5,492)</u>

**THE 2017 EMPLOYEES' PENSION PLAN OF  
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**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

**(Dollars in Thousands)**

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**4. FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- \* 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 that are unobservable inputs for the asset or liability.

The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Consideration was given to how third-party pricing was performed.

The following is a description of the valuation methodologies used by the Plan to calculate the fair value of Master Trust investments. There have been no changes in the methodologies used at June 30, 2024 and 2023:

Cash includes trust deposit accounts as well as local and foreign currencies for which fair value measurements are all based on quoted prices for similar assets or liabilities. Cash equivalents include derivative (futures) contracts recorded at fair value as well as a short-term investment fund, which is valued at net asset value per share as determined by the issuer.

Common stocks and the mutual fund are valued at the closing price reported in the active market in which the individual security is traded.

U.S. Government and U.S. Government Agency ("Government") and corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

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When quoted prices are not available, the bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments. Given the combination of observable and unobservable inputs, they are classified in Level 2 of the fair value hierarchy.

Private real estate investments are valued at estimated fair value based on net asset value as reported by the fund managers. These funds seek growth and income through investment in commercial, residential, and industrial real estate. Funds are subject to various redemption restrictions and advance notice requirements. In addition, circumstances may exist in which the otherwise redeemable investment may be subject to limitations, including availability of cash arising from net investment income and the sale of investments in the ordinary course of business. Certain private real estate investments are stated at fair value using net asset value ("NAV") as a practical expedient.

Certain commingled funds include a collective trust investment which is valued at estimated fair value based on net asset value as reported by the fund manager. The collective trust investment invests primarily in readily marketable international securities with the objective of long-term growth. The commingled funds are stated at fair value which is measured using NAV as a practical expedient.

Certain private equity funds are measured at fair value using NAV as a practical expedient, as reported by the fund manager. The NAV is based on the cumulative capital account balances reported by the general partners. In some cases, this might be based on limited partnerships' audited financial statements.

The asset-backed securities are primarily collateralized by mortgage and other debt obligations. They are valued using some observable inputs such as quoted market prices for similar securities and unobservable inputs such as collateral characteristics, deal-specific payment and loss allocations, and prepayment speed. Given the combination of observable and unobservable inputs, they are classified in Level 2 of the fair value hierarchy.

The allocation of the gains, losses, and expenses to the partners are based on the ownership percentage as described in the partnership agreements. These funds seek growth and income through investments in various private market investments including, but not limited to, buyout, mezzanine debt, and venture capital. For private equity funds in the hierarchy as of June 30, 2024 and 2023, other than those disclosed in the NAV table below, substantially all redemptions are permanently restricted until the termination of the partnership or by written consent of the general partner. The estimated time period for liquidation of these private equity funds varies from 1 to 12 years but is subject to variability.

For private equity funds in the NAV table below which have no specific information detailed for Redemption Frequency or Redemption Notice Period, these funds generally have a stated life in the investment agreement, providing no short-term redemption liquidity. Distributions are received through the liquidation of the underlying assets of the funds. The intention is to hold these investments through liquidation. These portfolios will be fully liquidated prior to the termination of the stated life.

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**(Dollars in Thousands)**

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of June 30, 2024 and 2023 (in thousands). Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	<b>Assets at Fair Value as of June 30, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Cash and cash equivalents	\$ 19,888	\$ 74,559	\$ -	\$ 94,447
Government bonds	-	357,505	-	357,505
Corporate bonds	-	150,126	-	150,126
Asset backed securities	-	11,934	416	12,350
Common stocks	288,637	5	474	289,116
Mutual fund	50,260	-	-	50,260
Private equity funds	-	-	4,709	4,709
Real estate	-	-	191	191
Total Assets in the Fair Value Hierarchy	<u>358,785</u>	<u>594,129</u>	<u>5,790</u>	<u>958,704</u>
Investments Measured at Net Asset Value*				<u>860,076</u>
Investments at Fair Value	<u>\$ 358,785</u>	<u>\$ 594,129</u>	<u>\$ 5,790</u>	<u>\$ 1,818,780</u>

For the year ended June 30, 2024, the Plan had purchases of \$564 and sales of \$6,758 of assets using significant unobservable inputs (Level 3). Based on updated information received from the funds, there were \$11,538 of assets transferred out of Level 3 and into investments measured at net asset value.

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	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 2,471	\$ 67,424	\$ -	\$ 69,895
Government bonds	-	813,226	-	813,226
Corporate bonds	-	244,183	-	244,183
Asset-backed securities	-	7,019	-	7,019
Common stocks	254,182	4	-	254,186
Mutual fund	44,767	-	-	44,767
Private equity funds	-	112,420	19,755	132,175
Real estate	-	-	4,250	4,250
Total Assets in the Fair Value Hierarchy	<u>301,420</u>	<u>1,244,276</u>	<u>24,005</u>	1,569,701
Investments Measured at Net Asset Value*				<u>1,007,918</u>
Investments at Fair Value	<u>\$ 301,420</u>	<u>\$ 1,244,276</u>	<u>\$ 24,005</u>	<u>\$ 2,577,619</u>

For the year ended June 30, 2023, the Plan had purchases of \$20,160 and sales of \$653 of assets using significant unobservable inputs (Level 3). Based on updated information received from the funds, there were \$154,531 of assets transferred out of Level 3 and into investments measured at net asset value.

*\*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the total investments of the Master Trust line item presented in Note 3.*

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**(Dollars in Thousands)**

**Investments Measured Using the NAV per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of June 30, 2024 and 2023 (in thousands):

<b>June 30, 2024</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (if Currently Eligible)</b>	<b>Redemption Notice Period</b>
Various Commingled Funds	9,226	\$ 1,888,225	Daily	N/A
Various Commingled Funds	123,928	\$ -	Daily	N/A
Various Commingled Funds	94,133	\$ -	-	-
Various Private Equity Funds	15,870	\$ 6,558,062	-	-
Various Private Equity Funds	350,489	\$ -	-	-
Various Private Equity Funds	24,541	\$ 3,583,614	Daily	-
Various Private Equity Funds	28,553	\$ -	Daily	N/A
Various Private Equity Funds	49,694	\$ -	Monthly	30 days
Various Private Equity Funds	7,836	\$ -	Monthly	N/A
Various Private Equity Funds	22,143	\$ 1,708,409	Quarterly	45 days
Various Private Equity Funds	52,529	\$ 1,165,000	Quarterly	60 days
Various Private Equity Funds	7,261	\$ 496,269	Quarterly	90 days
Various Private Equity Funds	5,167	\$ -	Quarterly	N/A
Various Private Equity Funds	8,620	\$ -	Semi-Annual	30 days
Various Real Estate Funds	31,470	\$ 8,373,471	-	-
Various Real Estate Funds	3,077	\$ -	Daily	90 days
Various Real Estate Funds	16,549	\$ -	-	-
Various Real Estate Funds	3,991	\$ 304,044	Quarterly	45 days
Various Real Estate Funds	4,999	\$ -	Quarterly	60 days
Total Investments Measured at Net Asset Value	<u>860,076</u>			

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**(Dollars in Thousands)**

June 30, 2023	Fair Value	Unfunded Commitments	Currently Eligible)	Notice Period
Various Private Equity Funds	85,516	\$ 22,716,305	-	-
Various Real Estate	24,107	\$ 11,708,692	-	-
Various Commingled Funds	132,635	\$ -	Daily	N/A
Various Commingled Funds	15,451	\$ -	Monthly	90 days
Various Private Equity Funds	46,553	\$ -	Daily	N/A
Various Private Equity Funds	9,890	\$ -	Daily	90 days
Various Private Equity Funds	47,630	\$ -	Monthly	30 days
Various Private Equity Funds	15,186	\$ -	Monthly	N/A
Various Private Equity Funds	13,228	\$ -	Quarterly	45 days
Various Private Equity Funds	71,641	\$ -	Quarterly	60 days
Various Private Equity Funds	11,403	\$ 2,158,848	Quarterly	90 days
Various Private Equity Funds	10,558	\$ -	Quarterly	N/A
Various Private Equity Funds	13,610	\$ -	Semi-Annual	30 days
Various Real Estate	10,397	\$ -	Daily	90 days
Various Real Estate	16,224	\$ -	Quarterly	60 days
Other investments	<u>483,889</u>	**	**	**
Total Investments Measured at Net Asset Value	<u>1,007,918</u>			

\*\* The other investments have no unfunded commitments and redemption frequencies and notice periods vary.

**5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants 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, such as for death, disability, withdrawal, or retirement), between the valuation date and the expected date of payment.

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BATTELLE MEMORIAL INSTITUTE**

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**(Dollars in Thousands)**

The actuarial present value of accumulated plan benefits as of June 30, 2024 and 2023, is as follows (in thousands):

	<b>2024</b>	2023
Vested Benefits:		
Participants currently receiving payments	\$ -	\$ 545,819
Other participants	-	289,619
Total vested benefits	-	835,438
Nonvested benefits	-	-
Total Actuarial Present Value of Accumulated Plan Benefits	<b>\$ -</b>	<b>\$ 835,438</b>

The change in actuarial present value of accumulated plan benefits during the years ended June 30, 2024 and 2023, resulted from the following (in thousands):

	<b>2024</b>	2023
Actuarial Present Value of Accumulated Plan Benefits		
at Beginning of Fiscal Year	\$ <b>835,438</b>	\$ 815,939
Changes During the Plan Year Attributable to:		
Net actuarial (gain)	<b>(61,275)</b>	-
Increase for interest due to the decrease in the discount period	<b>34,501</b>	42,615
Change in actuarial assumptions	-	52,783
Benefits paid (including lump sum amounts)	<b>(201,435)</b>	(75,899)
Annuity purchase	<b>(607,229)</b>	-
Net increase/(decrease)	<b>(835,438)</b>	19,499
Actuarial Present Value of Accumulated Plan Benefits		
at End of Fiscal Year	<b>\$ -</b>	<b>\$ 835,438</b>

Due to the Plan termination and withdrawal of all remaining accumulated plan benefits during 2024, there were no actuarial assumptions updated during the current year. The significant actuarial assumptions used in the valuations as of June 30, 2023, were as follows:

- Mortality: Disabled Mortality: Pri-2012 generational combined annuitant and non-annuitant disabled mortality tables projected using Scale MP-2021 and Pri-2012 generational combined annuitant and non-annuitant disabled mortality tables projected using Scale MP-2020 (2024 and 2023). Healthy Mortality: Pri-2012 generational white collar separate annuitant and non-annuitant healthy mortality tables projected using Scale MP-2021 (2024 and 2023)
- Assumed retirement rates are stratified by various age (and/or service) ranges, with 100% assumed to be retired by age 70.

# THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

(Dollars in Thousands)

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- Assumed turnover rates are based on plan experience, by various age categories.
- Interest rate of 4.75% for 2023.

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

For the 2024 plan year, the change in the actuarial present value of accumulated plan benefits due to “net actuarial (gain)” above pertains primarily to changes related to the acceleration of the present value of accumulated plan benefits to be transferred to the insurance company. This payment to the insurance company is reflected on the Statement of Changes in Net Assets Available for Benefits In Liquidation as “Payment to Insurance Company”.

For the 2023 plan year, the change in the actuarial present value of accumulated plan benefits due to “change in actuarial assumptions” above pertains primarily to the following: a) a decrease in the interest rates as indicated above which decreases the assumed future rate of return on assets, and b) changes due to the change to liquidation basis of accounting.

For the 2023 plan year, the change in the actuarial present value of accumulated plan benefits due to the “increase for interest” above is primarily related to the effect of the merger of the BMI Plan into the Plan which was effective June 30, 2022. Specifically, this is due to the additional interest on the added benefit obligations related to the BMI Plan participants who merged in on that effective date.

## 6. FUNDING POLICY

The employer makes contributions to the Plan that are expected to be sufficient to provide the defined benefits of the Plan. Such contributions, as determined by actuaries, include provisions for normal costs as they accrue and unfunded prior service cost over a maximum of 30 years. Minimum funding requirements as set forth in ERISA have been met for the years ended June 30, 2024 and 2023.

## 7. PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation. At the effective termination date mentioned in Note 1, all participants became fully vested in benefits earned as of that date.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

As stated in Note 1, the Plan Sponsor adopted a corporate resolution to terminate the Plan effective September 30, 2022 and provided participants with a "Notice of Intent to Terminate", and subsequently a "Notice of Plan Benefits". A "Standard Termination Notice" was filed with the PBGC via PBGC Form 500. The Plan will continue to be administered until the termination process is complete.

**8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

In 2024 and 2023, the shares of the short-term investment fund (a collective trust) held by the Master Trust were managed by The Northern Trust Company ("Northern Trust"). Northern Trust was the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest. In addition, certain Plan investments were held in companies that also serve as portfolio managers, and these transactions also qualify as party-in-interest. The Plan also paid certain administrative fees to the trustee, actuary, third-party administrator, auditor, and others which qualify as party-in-interest transactions.

**9. FEDERAL INCOME TAX STATUS**

The Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan received a letter from the Internal Revenue Service ("IRS") dated May 16, 2024 stating that the termination of the Plan has not affected its qualified status for federal tax purposes. As a result, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As a result, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

(Dollars in Thousands)

**10. DERIVATIVE FINANCIAL INSTRUMENTS**

There are derivative contracts included with the cash equivalents of the assets of the Master Trust as of June 30, 2024 and 2023. These derivatives are futures that are recorded at fair value. These derivatives are used for the purpose of gaining market exposure.

Derivative Assets at Year-End	<b>June 30, 2024</b>		
	<b>Notional Value</b>	<b>Last Days</b>	<b>Number of</b>
	<b>(In Thousands)</b>	<b>Mark</b>	<b>Contracts</b>
Type of Exposure:			
Fut Sep 24 Me S&P Can 60	\$ 192	(1)	1
Fut Sep 24 Icus Msci Eaf	2,578	4	22
Fut Sep 24 Immemini Mdcp	1,775	(0)	6
Fut Sep 24 Emini S&P 500	11,319	(52)	41
Fut Sep 24 U.S. T-Bonds	2,603	(24)	22
Fut Sep 24 Icus Msci Emg	1,143	0	21
Fut Sep 24 Imm Cad	146	0	2
Fut Sep 24 Cme Eminus2K	1,755	1	17
Fut Sep 24 Cbt Ul T-Bonds	4,136	(57)	33
Fut Sep 24 5 Y T-Note	13,003	(11)	122
	<u>\$ 38,650</u>	<u>\$ (140)</u>	

During the year ended June 30, 2024, there was a net realized gain of \$1,623 and a last day's mark of \$(140).

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**(Dollars in Thousands)**

Derivative Assets at Year-End	June 30, 2023		
	Notional Value	Last Days Mark	Number of Contracts
	(In Thousands)	(In Thousands)	
Type of Exposure:			
Fut Sep 23 10 Yr T-Notes	\$ 138,424	\$ 173	1233
Fut Sep 23 Cbt Ul T-Bonds	2,043	14	15
Fut Sep 23 Cbt Ult Tnote	3,435	9	29
Fut Sep 23 Emini S&P 500	4,488	53	20
Fut Sep 23 Cme Eminirus2K	761	2	8
Fut Sep 23 Icus Msci Eaf	1,078	13	10
Fut Sep 23 Icus Msci Emg	449	3	9
Fut Sep 23 Immemini Mdcp	529	3	2
Fut Sep 23 U.S. T-Bonds	81,855	484	645
Fut Sep 23 Us 2Yr T-Note	813	-	4
	<u>\$ 233,875</u>	<u>\$ 754</u>	

During the year ended June 30, 2023, there was a net realized loss of (\$10,582) and a last day's mark of \$754.

At the time the Plan enters into a futures contract, it is generally required to make a margin deposit with the custodian of a specified amount of liquid assets. Subsequent payments are made or received by the investment fund equal to the daily change in the contract value and are recorded as variation margin receivable or payable and offset in unrealized gains or losses. Futures are marked to market each day, with the change in value reflected in the unrealized gains and losses.

The use of futures contracts involves, to varying degrees, elements of market and counterparty risk, which may exceed the amounts recognized in the Statements of Net Assets Available for Benefits. Futures contracts present the following risks: imperfect correlation between the change in market value of a fund's securities and the price of futures contracts; the possible inability to close a futures contract when desired; losses due to unanticipated market movements, which potentially are unlimited; and the possible inability of the Plan to correctly predict the direction of securities prices, interest rates, currency exchange rates, and other economic factors. Futures markets are highly volatile, and the use of futures may increase the volatility of an investment's value. As a result of low-margin deposits normally required in futures trading, a relatively small price movement in a futures contract may result in substantial losses to the Plan. Futures contracts may be illiquid, and exchanges may limit fluctuations in futures contract prices during a single day. All of the future contracts are traded on a U.S. exchange.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR  
Form 5500, Schedule H, Part IV, Line 4i

The 2017 Employees' Pension Plan of Battelle Memorial Institute

EIN: 31-4379427  
Plan Number 006

June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(In Thousands)	
			(d) Cost	(e) Current Value
*	Northern Trust Company	Plan Interest in Master Trust	\$ 6,889	\$ 6,737
	Total Investments		<u>\$ 6,889</u>	<u>\$ 6,737</u>

\* Party-in-interest to the Plan.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR  
Form 5500, Schedule H, Part IV, Line 4i

The 2017 Employees' Pension Plan of Battelle Memorial Institute

EIN: 31-4379427  
Plan Number 006

June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(In Thousands)	
			(d) Cost	(e) Current Value
*	Northern Trust Company	Plan Interest in Master Trust	\$ 6,889	\$ 6,737
	Total Investments		<u>\$ 6,889</u>	<u>\$ 6,737</u>

\* Party-in-interest to the Plan.

<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>
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**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**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.)

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

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

<p><b>1a</b> Name of plan  <b>THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE</b></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>006</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)  <b>BATTELLE MEMORIAL INSTITUTE</b>   <b>505 KING AVENUE</b>   <b>COLUMBUS OH 43201</b></p>	<p><b>1c</b> Effective date of plan  <u>06/30/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>31-4379427</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>(614) 424-7104</u></p> <p><b>2d</b> Business code (see instructions)  <u>541990</u></p>

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

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

<b>SIGN HERE</b>	 (DAVE DAVENPORT)	04/15/2025	DAVE DAVENPORT
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	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  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	6,722
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1,158
<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>	3,073
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	3,073
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	450
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	3,523
<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>(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>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**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 \_\_\_\_\_