

<p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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>1a Name of plan <u>HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAF-HOLLAND INC</u></p> <p><u>1950 INDUSTRIAL BLVD</u> <u>MUSKEGON, MI 49442-3983</u></p>	<p>1c Effective date of plan <u>09/01/1956</u></p> <p>2b Employer Identification Number (EIN) <u>38-0655810</u></p> <p>2c Plan Sponsor's telephone number <u>616-396-6501</u></p> <p>2d Business code (see instructions) <u>336990</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.

SIGN HERE	Filed with authorized/valid electronic signature.	05/15/2025	MICHAEL ATKINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/15/2025	MICHAEL ATKINSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	180
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	0
	6a(2)	0
	6b	101
	6c	46
	6d	147
	6e	26
	6f	173
	6g(1)	
	6g(2)	
h	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan <u>HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAF-HOLLAND INC</u>	D Employer Identification Number (EIN) <u>38-0655810</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>14340675</u>
	b Actuarial value	2b	<u>15171627</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>130</u>	<u>9491888</u>
	b For terminated vested participants	<u>54</u>	<u>2306795</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>184</u>	<u>11798683</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>17280</u>
	c Target normal cost	6c	<u>17280</u>

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

SIGN HERE		
	Signature of actuary	<u>08/20/2024</u> Date
	<u>RANDALL S. REITSMA</u> Type or print name of actuary	<u>23-06022</u> Most recent enrollment number
	<u>DELOITTE CONSULTING LLP</u> Firm name	<u>616-336-7942</u> Telephone number (including area code)
	<u>37 OTTAWA AVE NW, SUITE 600 GRAND RAPIDS, MI 49503</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1463386
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1463386
10	Interest on line 9 using prior year's actual return of <u>8.43</u> %	0	123363
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1586749

Part III Funding Percentages			
14	Funding target attainment percentage	14	115.13 %
15	Adjusted funding target attainment percentage	15	128.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	17280
b Excess assets, if applicable, but not greater than line 31a	31b	17280

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

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

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

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

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

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

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

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

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SAF-HOLLAND INC	D Employer Identification Number (EIN) 38-0655810	

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

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

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

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

FIFTH THIRD BANK

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 28 50 51	TRUSTEE	47696	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024			
A Name of plan HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ▶	002
B Three-digit plan number (PN) ▶	002		
C Plan sponsor's name as shown on line 2a of Form 5500 SAF-HOLLAND INC	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 38-0655810</td> </tr> </table>	D Employer Identification Number (EIN) 38-0655810	
D Employer Identification Number (EIN) 38-0655810			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	35537	35463
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1078739	1536890
(2) U.S. Government securities	1c(2)	921657	897297
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2371063	2122831
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9933678	11280882
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14340674	15873363
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14340674	15873363

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11968	
(B) U.S. Government securities	2b(1)(B)	33687	
(C) Corporate debt instruments	2b(1)(C)	75205	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10059	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		130919
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	295423	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6970359	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6932322	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	111002	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1947981
c Other income	2c		45400
d Total income. Add all income amounts in column (b) and enter total	2d		2568762

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	971096	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		971096
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	47697	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17280	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		64977
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1036073

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1532689
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) 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: **HUNGERFORD**

(2) EIN: **38-2184825**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 538438.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan <u>HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAF-HOLLAND INC</u>	D Employer Identification Number (EIN) <u>38-0655810</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1051736</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

FINANCIAL STATEMENTS

For the years ended
August 31, 2024 and 2023

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Assets Available for Benefits	6
Statements of Changes in Assets Available for Benefits	7
Notes to Financial Statements	8
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16
Schedule H, Line 4j - Schedule of Reportable Transactions	24

INDEPENDENT AUDITOR'S REPORT

May 15, 2025

To the Plan Administrator of
Holland Hitch Company UAW Retirement Income Plan
Muskegon, Michigan

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

We have performed audits of the financial statements of the Holland Hitch Company UAW Retirement Income Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of assets available for benefits as of August 31, 2024 and 2023, the related statements of changes in assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of August 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Holland Hitch Company UAW Retirement Income Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Holland Hitch Company UAW Retirement Income 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 Holland Hitch Company UAW Retirement Income Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Certified Public Accountants
Grand Rapids, Michigan

FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value:		
Money market funds	\$ 369,112	\$ 321,252
U.S. government securities	897,297	921,657
Foreign obligations	210,738	367,002
Corporate bonds	1,912,093	2,004,061
Certificates of deposit	1,167,778	757,487
Mutual funds	11,280,882	9,933,678
	<hr/>	<hr/>
Total investments	15,837,900	14,305,137
Receivables:		
Accrued income	35,463	35,537
	<hr/>	<hr/>
Assets Available for Benefits	<u>\$ 15,873,363</u>	<u>\$ 14,340,674</u>

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

For the years ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Assets Attributed to:		
Investment income:		
Interest and dividends	\$ 471,742	\$ 391,104
Net appreciation in fair value of investments	2,097,020	810,894
Total Additions	<u>2,568,762</u>	<u>1,201,998</u>
Deductions from Assets Attributed to:		
Benefits paid directly to participants or beneficiaries	971,096	1,005,001
Administrative expenses	64,977	62,687
Total Deductions	<u>1,036,073</u>	<u>1,067,688</u>
Net Increase	1,532,689	134,310
Assets Available for Benefits:		
Beginning of year	<u>14,340,674</u>	<u>14,206,364</u>
End of year	<u><u>\$ 15,873,363</u></u>	<u><u>\$ 14,340,674</u></u>

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note A – Description of the Plan

The following brief description of the Holland Hitch Company UAW Retirement Income Plan (Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan that covers employees of SAF-Holland, Inc. (Company) who are members of the collective bargaining unit represented by Local 284 UAW, and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (Union). The Plan provides for retirement and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

There are no employee contributions allowed under the Plan. Employer contributions are actuarially determined on the basis of retirement benefits of all its participating employees.

Eligibility

Eligible employees hired on or before August 31, 1998 became participants on the date they became employed in a position covered by the collective bargaining agreement. Plan participation was frozen on August 31, 1998; therefore, no additional employees will become eligible to participate in the Plan.

Plan Operations

The Company has appointed Fifth Third Bank (Trustee) to serve as Trustee and the Company to act as plan administrator. The Trustee is responsible for holding the investment assets of the Plan, executing investment transactions and making distributions to participants. The plan administrator interprets and communicates the provisions of the Plan, ensures that all government and participant reporting requirements are fulfilled, and approves all distributions from the Plan to participants. The Plan's fiduciary committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment strategy, and monitors investment performance.

Vesting

Benefits accrued within the Plan become fully vested upon a participant's completion of five years of service with the Company, as defined.

Costs and Expenses

Certain investment management and trustee fees are paid by the Plan and are based on reasonable and customary rates. Certain other costs and expenses incurred in connection with the operation of the Plan are borne by the Company.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note A – Description of the Plan (Continued)

Benefits

Participants are entitled to monthly pension benefits beginning at normal retirement age (age 62). The Plan permits early retirement at age 60 with at least ten years of vested service. Benefits are generally reduced for payment before normal retirement age, as determined by participant retirement date.

Participants receive benefits based on a formula using a benefit rate as determined by the participants' last day worked multiplied by benefit service, as defined by the Plan.

Retired participants and eligible spouses receive monthly Medicare Part B reimbursement not to exceed \$70. Amounts are reduced for early retirees.

Participants who retired after age 60 and before age 65 during the period beginning August 1, 2015 and ending October 1, 2019, receive a health care supplement of \$75 per month until they reach age 65 and are eligible for the Medicare Part B supplement.

The normal retirement benefit is payable as a monthly annuity payable for life for single participants and a joint and 55% survivor annuity for married participants. Optional forms of annuities are available upon completion of the proper waiver. Lump-sum distributions are available upon request to participants whose present value of accrued benefits is \$5,000 or less.

Note B – Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported in the Plan's financial statements at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note B – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Net realized and unrealized appreciation or depreciation in the aggregate current value of investments included in the statements of changes in assets available for benefits is composed of realized gains and losses on sales of investments and unrealized gains and losses resulting from changes in the aggregate current value of investments. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded as it is earned. Dividends are reported on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note F) are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by a consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of September 1, 2023 were: (a) life expectancy of participants (the Pri-2012(BC) blue collar mortality tables with generational mortality improvements using Scale MP-2021 was used), (b) retirement age assumptions, (c) certain assumptions as to annual rates of withdrawal (d) marital status, and (e) interest rate of 8.00%. 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.

There were no changes to actuarial assumptions from those used in the prior year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 15, 2025, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note C – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – inputs to the valuation methodology include:

- quoted prices for similar assets and liabilities in active markets,
- quoted prices for identical or similar assets and liabilities in markets that are not active,
- other inputs that are observable or can be corroborated by observable market data,
- 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 are generally unobservable and significant to the fair value measurement. Such inputs typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at August 31, 2024 and 2023.

Money market funds: Valued by the issuer at \$1 per share.

U.S. government securities, foreign obligations, and corporate bonds: Valued by a pricing agency based on quoted prices for similar assets in active markets.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note C – Fair Value Measurements (Continued)

Certificates of deposit: The fair value of certificates of deposit is based on original cost plus accrued interest, with no adjustment for credit risk due to the deposits being insured by regulatory agencies.

Mutual funds: Valued based on quoted net asset values of the shares held by the Plan on the last business day of the plan year.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 31, 2024 and 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
August 31, 2024				
Money market funds	\$ -	\$ 369,112	\$ -	\$ 369,112
U.S. government securities	-	897,297	-	897,297
Foreign obligations	-	210,738	-	210,738
Corporate bonds	-	1,912,093	-	1,912,093
Certificates of deposit	-	1,167,778	-	1,167,778
Mutual funds	11,280,882	-	-	11,280,882
Investments at fair value	<u>\$ 11,280,882</u>	<u>\$ 4,557,018</u>	<u>\$ -</u>	<u>\$ 15,837,900</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
August 31, 2023				
Money market funds	\$ -	\$ 321,252	\$ -	\$ 321,252
U.S. government securities	-	921,657	-	921,657
Foreign obligations	-	367,002	-	367,002
Corporate bonds	-	2,004,061	-	2,004,061
Certificates of deposit	-	757,487	-	757,487
Mutual funds	9,933,678	-	-	9,933,678
Investments at fair value	<u>\$ 9,933,678</u>	<u>\$ 4,371,459</u>	<u>\$ -</u>	<u>\$ 14,305,137</u>

Note D – Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation 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.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note E – Information Certified by Trustee

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held and accrued income at August 31, 2024 and 2023, and net appreciation in fair value of investments, interest, and dividends for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

Note F – Accumulated Plan Benefits and Funding Policy

An actuarial valuation of the Plan was made as of September 1, 2023 and 2022. Accumulated plan benefits at these dates are as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants receiving payments	\$ 7,591,496	\$ 8,098,114
Other participants	1,588,903	1,505,005
	<hr/>	<hr/>
Total actuarial present value of accumulated plan benefits	<u>\$ 9,180,399</u>	<u>\$ 9,603,119</u>

It is the sponsor's policy to fund the Plan as required by ERISA, and minimum funding standards have been met. This amount, determined by an independent actuary, is equal to the sum of the annual current service contribution attributable to a year's cost for continuous service and the prior service obligation.

Changes in accumulated plan benefits for the years ended September 1, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 9,603,119	\$ 9,737,515
Increase (decrease) during the year due to:		
Actuarial losses (gains)	(146,542)	143,128
Benefits paid	(1,005,001)	(1,016,642)
Interest due to decrease in discount period	728,823	739,118
	<hr/>	<hr/>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 9,180,399</u>	<u>\$ 9,603,119</u>

Note G – Party-In-Interest Transactions

Fees paid by the Plan to parties-in-interest for services rendered to the Plan were \$47,697 and \$46,143 for the years ended August 31, 2024 and 2023, respectively. Such fees were based on reasonable and customary rates.

NOTES TO FINANCIAL STATEMENTS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024 and 2023

Note H – Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Holland Hitch Company UAW Retirement Income Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the assets held to provide benefits shall be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Accrued benefits derived from participants' after-tax contributions, if applicable;
2. Accrued benefits derived from participants' mandatory contributions, if applicable;
3. Normal benefits to those participants or their beneficiaries to whom payment commenced, or would have commenced if participant had retired, at least three years prior to the termination;
4. All other benefits insured through the Pension Benefit Guaranty Corporation;
5. All other uninsured vested benefits;
6. Other nonvested benefits.

If residual assets remain, they shall be paid to the employer only after satisfaction of all liabilities of the Plan.

The PBGC guarantees the payments of nonforfeitable basic benefits, subject to limitations prescribed by ERISA.

Note I – Tax Status

The Plan obtained its latest determination letter dated February 16, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since the determination letter was received. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

SUPPLEMENTAL SCHEDULES

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

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

August 31, 2024

EIN 38-0655810

PN 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	
<i>See attached schedule</i>	Money market funds - see attached schedule	\$	369,112	\$	369,112
<i>See attached schedule</i>	U.S. government securities - see attached schedule	614,960	633,791		
<i>See attached schedule</i>	Agency bonds - see attached schedule	256,926	263,506		
<i>See attached schedule</i>	Foreign obligations - see attached schedule	205,712	210,738		
<i>See attached schedule</i>	Corporate bonds - see attached schedule	1,858,114	1,912,093		
<i>See attached schedule</i>	Certificates of deposit - see attached schedule	1,141,193	1,167,778		
<i>See attached schedule</i>	Mutual funds - see attached schedule	9,388,702	11,280,882		

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
<u>CASH</u>						
MONEY MARKET INVESTMENTS						
369,112	FEDERATED GOVERNMENT OBLIGATIONS PREMIER	\$369,112.00	\$369,112.00	\$369,112.00		\$750.50
	TOTAL MONEY MARKET INVESTMENTS	<u>\$369,112.00</u>	<u>\$369,112.00</u>	<u>\$369,112.00</u>	<u>0.00</u>	<u>\$750.50</u>
<u>BONDS</u>						
U.S. GOVERNMENT BONDS						
590,000	UNITED STATES TREAS NTS 02/15/24 4.000 02/15/34	574,840.67	593,687.50	574,840.67	\$18,846.83	1,090.22
10,000	UNITED STATES TREAS NTS 02/29/24 4.250 02/28/29	10,060.55	10,211.70	10,060.55	151.15	213.67
30,000	US TREASURY NOTES 08/15/24 3.875 08/15/34	30,058.59	29,892.30	30,058.59	166.29-	53.70
	TOTAL U.S. GOVERNMENT BONDS	<u>\$614,959.81</u>	<u>\$633,791.50</u>	<u>\$614,959.81</u>	<u>\$18,831.69</u>	<u>\$1,357.59</u>
AGENCY BONDS						
125,000	FEDERAL HOME LN BKS 02/27/23 4.375 03/11/33	124,688.10	126,650.00	123,300.75	3,349.25	2,582.47
85,000	FREDDIE MAC 08/08/23 4.500 08/08/33	83,991.05	86,885.30	83,991.05	2,894.25	244.38
50,000	FREDDIE MAC 06/14/23 5.850 12/14/27 OPT CALL 09/14/2024 @ 100.00	49,962.50	49,970.50	49,634.50	336.00	625.63
	TOTAL AGENCY BONDS	<u>\$258,641.65</u>	<u>\$263,505.80</u>	<u>\$256,926.30</u>	<u>\$6,579.50</u>	<u>\$3,452.48</u>
CORPORATE BONDS						
66,000	AT&T INC GBL NT 03/23/21 1.700 03/25/26	61,574.04	63,095.34	61,574.04	1,521.30	486.20
45,000	ALLEGHANY CORP MD SR GBL NT 05/18/20 3.625 05/15/30	41,967.00	43,477.65	41,967.00	1,510.65	480.31

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
43,000	AMERICAN HONDA FIN CORP MED 03/13/24 4.900 03/13/29	\$43,042.88	\$43,901.28	\$43,042.88	\$858.40	\$983.27
40,000	BANK NEW YORK MELLON CORP 10/24/19 2.100 10/24/24	38,584.40	39,821.60	38,584.40	1,237.20	296.33
50,000	BB&T CO GLOBAL BK MEDIUM 12/06/19 2.150 12/06/24 OPT CALL 11/05/2024 @ 100.00	47,423.00	49,592.50	47,684.00	1,908.50	253.82
50,000	BLACKROCK INC SR NT 12/10/21 2.100 02/25/32	41,199.00	42,484.00	41,199.00	1,285.00	17.50
40,000	CATERPILLAR FINL SVCS CORP 02/27/24 4.850 02/27/29	39,945.60	40,959.60	39,945.60	1,014.00	21.56
50,000	CITIGROUP INC 05/02/16 3.400 05/01/26	48,818.88	49,080.50	47,309.00	1,771.50	566.67
15,000	COMCAST CORP 05/22/24 5.100 06/01/29	14,989.20	15,481.65	14,989.20	492.45	210.37
41,000	CUMMINS INC 02/20/24 4.900 02/20/29	40,860.60	42,005.32	40,860.60	1,144.72	61.39
45,000	DEERE JOHN CAP CORP 03/07/24 4.850 03/05/27	44,958.15	45,683.10	44,958.15	724.95	1,067.00
100,000	DOLLAR GEN CORP NEW 09/20/22 4.250 09/20/24	98,320.00	99,922.00	98,427.00	1,495.00	1,900.69
63,000	DOMINION ENERGY GAS HLDGS LLC 11/21/19 2.500 11/15/24	61,465.32	62,612.55	61,465.32	1,147.23	463.75
38,000	FOX CORP 10/13/23 6.500 10/13/33	38,029.49	41,166.54	38,029.49	3,137.05	946.83
50,000	GENERAL MTRS FINL CO INC 04/07/22 3.800 04/07/25	48,185.00	49,559.00	48,298.50	1,260.50	760.00
29,000	HONEYWELL INTL INC 08/01/24 4.700 02/01/30	28,975.06	29,493.00	28,975.06	517.94	113.58
42,000	KIMCO REALTY CORP SR GLBL NT 08/10/17 3.300 02/01/25	40,748.76	41,629.56	40,748.76	880.80	115.50
42,000	LENNAR CORP SR GLBL NT 12/15/17 5.000 06/15/27	42,238.98	42,355.74	42,238.98	116.76	443.33

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
40,000	MARRIOTT INTL INC NEW 09/15/23 5.550 10/15/28	\$39,725.60	\$41,492.80	\$39,725.60	\$1,767.20	\$838.67
43,000	MASTERCARD INC SR NT 05/09/24 4.875 05/09/34	42,372.20	44,133.05	42,372.20	1,760.85	652.17
15,000	MCDONALDS CORP MEDIUM TERM NTS 05/17/24 5.000 05/17/29	14,943.60	15,420.15	14,943.60	476.55	216.67
41,000	NORTHROP GRUMMAN CORP 01/31/24 4.600 02/01/29	40,960.23	41,321.44	40,960.23	361.21	157.17
63,000	ORACLE CORP 04/01/20 2.500 04/01/25	61,089.84	62,032.32	61,089.84	942.48	656.25
34,000	PACCAR FINANCIAL CORP 01/31/24 4.600 01/31/29	33,944.58	34,489.60	33,944.58	545.02	134.68
42,000	PARKER-HANNIFIN CORP MEDIUM 11/21/14 3.300 11/21/24	41,312.46	41,847.96	41,312.46	535.50	385.00
39,000	PROGRESSIVE CORP OH SR NT 11/21/02 6.250 12/01/32	42,221.01	43,387.11	42,221.01	1,166.10	609.37
62,000	PUBLIC STORAGE 07/26/23 5.100 08/01/33	61,681.32	63,445.84	61,473.00	1,972.84	263.50
70,000	REGIONS FINANCIAL CORP NEW SR NT 08/12/21 1.800 08/12/28	58,312.10	62,594.00	58,039.10	4,554.90	66.50
50,000	CHARLES SCHWAB CORP 11/13/15 3.450 02/13/26	53,676.50	49,163.00	47,562.50	1,600.50	86.25
100,000	SIMON PPTY GROUP L P 01/21/21 2.200 02/01/31	78,843.00	86,611.00	79,666.00	6,945.00	183.33
85,000	SMUCKER J M CO SR GLBL NT 09/15/15 3.500 03/15/25	82,136.35	84,212.90	82,335.25	1,877.65	1,371.81
60,000	STATE STR CORP 08/03/23 5.272 08/03/26 OPT CALL 07/03/2026 @ 100.00	60,535.80	60,937.20	60,535.80	401.40	246.03
36,000	STRYKER CORPORATION 12/08/23 4.850 12/08/28	35,965.08	36,645.48	35,965.08	680.40	402.55
42,000	SUNTRUST BK ATLANTA GA MEDIUM 10/26/18 4.050 11/03/25	41,197.80	41,667.36	41,197.80	469.56	557.55

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
51,000	T MOBILE USA INC SR SEC GLBL NT 02/15/21 2.550 02/15/31	\$42,970.56	\$44,782.08	\$42,970.56	\$1,811.52	\$57.80
57,000	TORONTO DOMINION BK SR MEDIUM 04/05/24 4.980 04/05/27	57,000.00	57,778.05	57,000.00	778.05	1,151.21
50,000	TOYOTA MTR CR CORP MEDIUM TERM 01/05/24 4.800 01/05/34	50,102.15	50,294.50	50,102.15	192.35	373.33
62,000	TOYOTA MTR CR CORP 05/16/24 5.050 05/16/29	61,867.32	63,873.02	61,867.32	2,005.70	913.21
50,000	UNITEDHEALTH GROUP INC 05/19/21 2.300 05/15/31	42,532.50	43,643.50	42,532.50	1,111.00	338.61
TOTAL CORPORATE BONDS		<u>\$1,864,715.36</u>	<u>\$1,912,093.29</u>	<u>\$1,858,113.56</u>	<u>\$53,979.73</u>	<u>\$18,849.76</u>
FOREIGN BONDS						
42,000	BHP BILLITON FIN USA LTD 09/08/23 5.250 09/08/30	42,847.14	43,738.38	42,847.14	891.24	1,059.62
76,000	ROYAL BK CDA 04/27/21 1.200 04/27/26	70,132.04	72,180.24	70,132.04	2,048.20	314.13
12,000	ROYAL BK CDA GLOBAL MEDIUM 04/27/23 4.950 04/25/25	11,926.80	12,001.08	11,926.80	74.28	207.90
79,000	WESTPAC BKG CORP 11/17/23 5.535 11/17/28	80,805.94	82,818.07	80,805.94	2,012.13	1,263.21
TOTAL FOREIGN BONDS		<u>\$205,711.92</u>	<u>\$210,737.77</u>	<u>\$205,711.92</u>	<u>\$5,025.85</u>	<u>\$2,844.86</u>
<u>BOND FUNDS</u>						
MUTUAL BOND FUNDS						
41,880.450	DOUBLELINE TOTAL RETURN BOND I	435,975.48	374,411.22	363,103.50	11,307.72	
TOTAL MUTUAL BOND FUNDS		<u>\$435,975.48</u>	<u>\$374,411.22</u>	<u>\$363,103.50</u>	<u>\$11,307.72</u>	<u>0.00</u>
<u>OTHER ASSETS</u>						
OTHER SECURITIES						

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
70,000	A+ FED CR UN AUSTIN TEX 04/25/23 4.550 04/28/28 CD	\$69,825.00	\$71,622.60	\$68,018.30	\$3,604.30	\$34.90
82,000	BANK OF AMERICA NA 05/09/24 5.000 05/11/26 CD	81,836.00	83,133.24	81,836.00	1,297.24	1,291.78
83,000	CHARLES SCHWAB BK SSB WESTLAKE 06/12/24 5.400 06/12/25 CD	82,979.25	83,470.61	82,979.25	491.36	
90,000	CROSS RIV BK TEANECK N J 09/29/23 5.100 09/29/26 CD	89,730.00	91,914.30	89,730.00	2,184.30	1,961.75
69,000	CUSTOMERS BK PHOENIXVILLE PA 08/08/24 4.100 08/08/29 CD	68,896.50	69,901.83	68,896.50	1,005.33	186.02
45,000	EAGLEBANK BETHESDA MD 06/25/24 5.050 06/25/26 CD	44,950.50	45,764.10	44,950.50	813.60	43.58
85,000	FIRST NATL BK DAMARISCOTTA ME 06/21/24 4.850 06/21/27 CD	84,745.00	87,089.30	84,745.00	2,344.30	124.24
83,000	FLAGSTAR BK NATL ASSN 05/09/24 5.000 05/08/26 CD	82,784.20	84,137.10	82,784.20	1,352.90	1,307.53
42,000	MORGAN STANLEY BK N A SALT 05/15/24 4.900 05/17/27 CD	41,895.42	43,021.02	41,895.42	1,125.60	614.58
85,000	MORGAN STANLEY BK N A SALT 05/22/24 5.000 11/23/26 CD	84,830.00	86,828.35	84,830.00	1,998.35	1,187.67
42,000	MORGAN STANLEY PRIVATE BK NATL 05/15/24 4.900 05/17/27 CD	41,895.42	43,021.02	41,895.42	1,125.60	614.58
50,000	NEEDHAM BK MASS CD 01/25/24 4.600 07/25/25 CD	49,753.00	50,022.00	49,753.00	269.00	239.45

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
125,000	SPACE COAST CR UN 12/16/22 5.150 12/16/25 CD	\$125,000.00	\$126,358.75	\$124,241.25	\$2,117.50	\$282.19
90,000	USALLIANCE FCU RYE NEW YORK 04/28/23 4.650 04/28/28 CD	89,730.00	92,392.20	87,823.80	4,568.40	45.86
42,000	UNITED FID BK FSB EVANSVILLE 05/17/24 5.200 11/17/25 CD	41,963.46	42,438.06	41,963.46	474.60	89.75
65,000	WELLS FARGO BK N A SIOUX FALLS 06/11/24 4.900 06/11/27 CD	64,850.50	66,663.35	64,850.50	1,812.85	183.25
TOTAL OTHER SECURITIES		<u>\$1,145,664.25</u>	<u>\$1,167,777.83</u>	<u>\$1,141,192.60</u>	<u>\$26,585.23</u>	<u>\$8,207.13</u>

EQUITY FUNDS

MUTUAL EQUITY FUNDS

5,842.972	HARBOR CAPITAL APPRECIATION FUND INSTITUTIONAL CLASS	512,523.05	680,589.38	513,012.95	167,576.43	
12,042	ISHARES CORE S&P MID-CAP ETF	441,514.34	745,279.38	636,540.12	108,739.26	
3,566	ISHARES CORE S&P SMALL-CAP ETF	310,381.26	415,439.00	359,381.48	56,057.52	
3,564	ISHARES CORE MSCI EMK ETF	211,011.87	194,095.44	174,849.84	19,245.60	
27,787.766	JPMORGAN TR I EQTY INCOME R6 SH	634,950.45	714,979.22	634,950.45	80,028.77	
123,102.705	VANGUARD DEVELOPED MKTS INDEX ADM	1,441,218.98	2,074,280.58	1,807,147.71	267,132.87	
6,794	VANGUARD REAL ESTATE ETF	566,672.25	646,313.22	559,689.72	86,623.50	
10,408.239	VANGUARD 500 INDEX FUND ADMIRAL SHS	2,413,844.31	5,435,494.65	4,340,027.49	1,095,467.16	
TOTAL MUTUAL EQUITY FUNDS		<u>\$6,532,116.51</u>	<u>\$10,906,470.87</u>	<u>\$9,025,599.76</u>	<u>\$1,880,871.11</u>	<u>0.00</u>

ASSETS HELD AT YEAR-END

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
TOTAL INVESTMENTS		\$11,426,896.98	\$15,837,900.28	\$13,834,719.45	\$2,003,180.83	\$35,462.32
TOTAL CASH			\$.78			
CURRENT PERIOD ACCRUED INCOME			\$35,462.32			
TOTAL ASSETS			\$15,873,363.38			

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN

For the year ended August 31, 2024

EIN 38-0655810

PN 002

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
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A Series of transactions (Category (iii)) that amount to more than 5% of the beginning value of plan assets:

Federated	Federated Government Obligations Premier							
	10 Purchases	\$ 837,000	\$ -	\$ -	\$ -	\$ 837,000	\$ 837,000	\$ -
	14 Sales	-	789,140	-	-	789,140	789,140	-

There were no reportable transactions under categories (i), (ii) or (iv).

Schedule SB, Part V – Summary of Plan Provisions**Attachment to 2023 Form 5500 Schedule SB****EIN/PN 38-0655810/002****Holland Hitch Company UAW Retirement Income Plan****Plan Provisions Summary**

Effective Date of the Plan	September 1, 1956 as amended March 31, 2018																						
Plan Year	September 1 to August 31																						
Eligibility for Participation	Any employee represented by the UAW who was hired prior to September 1, 1998 is a participant on his/her seniority date under the collective bargaining agreement. Any employee represented by the UAW who is hired after August 31, 1998 will not be eligible to participate in this Plan.																						
Contributions	The employer contributes the total cost of the plan.																						
Benefit Service	<p>Prior to September 1, 1956, benefit service is computed to the nearest 1/10th of a year.</p> <p>Between September 1, 1956 and September 1, 1976, a participant receives a year of benefit service for each plan year for which a year of seniority earned with deductions as follows:</p> <table border="1"> <thead> <tr> <th>Aggregate Weeks of Absence</th> <th>Deduction from Benefit Service</th> </tr> </thead> <tbody> <tr><td>0-10.0</td><td>0.0</td></tr> <tr><td>10.1-15.0</td><td>0.1</td></tr> <tr><td>15.1-20.0</td><td>0.2</td></tr> <tr><td>20.1-25.0</td><td>0.3</td></tr> <tr><td>25.1-30.0</td><td>0.4</td></tr> <tr><td>30.1-35.0</td><td>0.5</td></tr> <tr><td>35.1-40.0</td><td>0.6</td></tr> <tr><td>40.1-45.0</td><td>0.7</td></tr> <tr><td>45.1-50.0</td><td>0.8</td></tr> <tr><td>50.1-52.0</td><td>0.9</td></tr> </tbody> </table>	Aggregate Weeks of Absence	Deduction from Benefit Service	0-10.0	0.0	10.1-15.0	0.1	15.1-20.0	0.2	20.1-25.0	0.3	25.1-30.0	0.4	30.1-35.0	0.5	35.1-40.0	0.6	40.1-45.0	0.7	45.1-50.0	0.8	50.1-52.0	0.9
Aggregate Weeks of Absence	Deduction from Benefit Service																						
0-10.0	0.0																						
10.1-15.0	0.1																						
15.1-20.0	0.2																						
20.1-25.0	0.3																						
25.1-30.0	0.4																						
30.1-35.0	0.5																						
35.1-40.0	0.6																						
40.1-45.0	0.7																						
45.1-50.0	0.8																						
50.1-52.0	0.9																						
Vesting Service	Beginning September 1, 1976, a participant receives a year of vesting service for each plan year in which he/she works at least 1,000 hours. If a participant has less than 1,000 hours in a plan year, the participant will receive credit for 1/10th of a year of service for each 180 hours.																						
Normal Retirement Date	The first day of the month coincident with or next following the attainment of age 62 (age 65 for participants retiring prior to September 1, 1994).																						

Schedule SB, Part V – Summary of Plan Provisions**Attachment to 2023 Form 5500 Schedule SB****EIN/PN 38-0655810/002****Holland Hitch Company UAW Retirement Income Plan****Plan Provisions Summary**

Normal Retirement Benefit	<p>Monthly benefit payable for life for a participant who retires after August 31, 1998 will be an amount determined by multiplying benefit service by the appropriate benefit rate as follows:</p> <table border="1"> <thead> <tr> <th><u>Benefit Service as of</u> <u>September 1, 1998</u></th> <th><u>For Retirement After</u></th> <th><u>Monthly Benefit Rate</u></th> </tr> </thead> <tbody> <tr> <td>less than 20 years</td> <td>9/1/2001</td> <td>\$22.50</td> </tr> <tr> <td rowspan="4">20 or more years</td> <td>8/1/2004</td> <td>\$25.50</td> </tr> <tr> <td>8/1/2005</td> <td>\$26.00</td> </tr> <tr> <td>8/1/2007</td> <td>\$27.00</td> </tr> <tr> <td>8/1/2009</td> <td>\$27.50</td> </tr> </tbody> </table> <p>Benefits for participants who retired before September 1, 1998 were determined according to a different monthly benefit rate schedule.</p>	<u>Benefit Service as of</u> <u>September 1, 1998</u>	<u>For Retirement After</u>	<u>Monthly Benefit Rate</u>	less than 20 years	9/1/2001	\$22.50	20 or more years	8/1/2004	\$25.50	8/1/2005	\$26.00	8/1/2007	\$27.00	8/1/2009	\$27.50
<u>Benefit Service as of</u> <u>September 1, 1998</u>	<u>For Retirement After</u>	<u>Monthly Benefit Rate</u>														
less than 20 years	9/1/2001	\$22.50														
20 or more years	8/1/2004	\$25.50														
	8/1/2005	\$26.00														
	8/1/2007	\$27.00														
	8/1/2009	\$27.50														
Medicare Part B Benefit	Monthly reimbursement to retired participants and eligible spouses up to a total of \$70 for Medicare Part B coverage (prior monthly maximums for earlier retirees were \$60 and \$50).															
Supplemental Medicare Benefit	Participants who retire after age 60 and before age 65 will receive a health care supplement of \$75 per month until they reach age 65 and are eligible for the Medicare B benefit. Per the 2017 amendment, participants retiring on or before October 1, 2019 are eligible for this benefit.															
Early Retirement Date	The first day of the month following the attainment of age 60 and 10 years of vesting service.															
Early Retirement Benefit	Normal retirement benefit reduced for early retirement by 5/9 of 1% per month prior to the participant's normal retirement date.															
Pre-retirement Death Benefit	55% of the vested portion of the Employee's accrued Normal Retirement Benefit that would have been payable under the Joint and Survivor option assuming the participant had retired the day before death; benefit commences at the earliest date the participant could have started receiving benefits.															
Deferred Vested Benefit	A participant who has completed five or more years of vesting service is eligible for a deferred vested benefit based on the monthly benefit rate at retirement and the benefit service at termination. This benefit is payable at normal retirement date (or at early retirement date, reduced in accordance with the early retirement reduction factors).															

Schedule SB, Part V – Summary of Plan Provisions

Attachment to 2023 Form 5500 Schedule SB

EIN/PN 38-0655810/002

Holland Hitch Company UAW Retirement Income Plan

Plan Provisions Summary

<p>Temporary Disability Benefit</p>	<p>A participant who has earned ten or more years of benefit service is eligible for a temporary disability benefit if the participant's employment is terminated before his/her Normal Retirement Date as a result of a total disability. The amount of this monthly benefit is equal to twice the participant's accrued benefit as of his/her last day of work, given that the participant applies for and is denied a Social Security disability benefit (otherwise the benefit is only the single monthly accrued benefit). This benefit is reduced for Workers' Compensation payments and is payable until the participant's Normal Retirement Date.</p>
<p>Normal Form</p>	<p>Life annuity for single participants. 55% Joint and Survivor annuity for married participants, actuarially reduced for survivor coverage.</p>
<p>Changes Since Prior Valuation</p>	<p>None.</p>

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

See complete related attachment under the audited financial statements attachment package.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002

Holland Hitch Company UAW Retirement Income Plan

Actuarial Methods for Funding and Present Value of Accrued Benefits

Liability Valuation Method

Funding Target and Target Normal Cost as Defined in PPA

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002**

Holland Hitch Company UAW Retirement Income Plan

Actuarial Methods for Funding and Present Value of Accrued Benefits

Asset Valuation Method

Actuarial Value of Assets are determined using the two-year averaging method as set forth in Notice 2009-22. Under this method, the Actuarial Value of Assets is the average of the fair market value of the assets on the valuation date and the adjusted fair Market Value of Assets determined as of the two prior determination dates. The adjusted fair Market Value of Assets as of a determination date is the Market Value of Assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the Market Value of Assets plus discounted receivable contributions and no less than 90% of the Market Value of Assets plus discounted contributions.

Procedures

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the employer. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The employer provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

For active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The Actuarial Present Value of Accumulated Plan Benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions for accrued benefits.

Model Use

Actuarial Standard of Practice No. 56 – Modeling requires disclosure of certain information regarding the actuary's use of models when issuing actuarial reports for work performed on or after October 1, 2020. For this valuation, the liability calculations were determined using industry-leading defined benefit valuation software developed and maintained by a third-party vendor. The model was designed specifically for the measurement of defined benefit pension liabilities and the actuary has updated the applicable parameters for the specific plan provisions and assumptions selected for this

An Excel-based model that calculates a supportable long-term rate of return on assets with inputs of a target asset allocation and publicly available capital market assumptions by asset class was used to assess the reasonableness of the long-term rate of return assumption.

Method Changes Since Last Year

There were no method changes since the prior valuation.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002
Holland Hitch Company UAW Retirement Income Plan
Actuarial Assumptions

Interest Rates	Pre-MAP-21 Segment Rates ¹	25-Year Average Segment Rates	ARP/IJA	
			2023 Corridor (95%-105%)	Segment Rates ²
Lookback Month	May	N/A	N/A	N/A
First Segment Rate	2.85%	5.00% ³	4.75% - 5.25%	4.75%
Second Segment Rate	4.02%	5.26%	5.00% - 5.52%	5.00%
Third Segment Rate	4.19%	6.04%	5.74% - 6.34%	5.74%
Effective Rate	3.97%	N/A	N/A	5.16%

¹ Used for Maximum Deductible, PBGC Method for Variable-Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for \$420 transfers.

² Used for minimum funding and benefit restrictions

³ Actual rate of 3.48% was limited to a floor of 5.00% per the provisions of ARP.

Expected asset return for Actuarial Value of Assets Determination: 8.00% (limited to the third segment rate for the applicable plan year per IRS regulation)

ASC 960: 8.00% per annum

Mortality - Healthy Participants	<p>Funding Target: As defined in §1.430(h)(3)-1(a)(3). This table is based on the annuitant and non-annuitant static mortality rates for 2023 for males and females from IRS §1.430(h)(3)-1(e).</p> <p>ASC 960: Mortality based upon the Pri-2012(BC) blue collar mortality tables issued by the Society of Actuaries in October 2019. Separate tables were utilized for males and females. Furthermore, tables were separated between class of participant: employee, primary annuitant, and contingent survivor. In valuing Joint & Survivor annuities, contingent survivor rates were applied to the secondary annuitant both before and after the assumed or actual death of the primary annuitant. Mortality improvement utilized the MP-2021 projection scale on a generational basis.</p>
Mortality - Disabled Participants	<p>Funding: GATT Disabled Mortality table (Post12/31/1994)</p> <p>ASC 960: Same as Healthy participants.</p>
Retirement Age	Terminated Vested Participants are assumed to retire at age 62.
Expenses	Non-Investment Related Expenses: Assumed equal to the expected PBGC premium.
Marriage	Actual spousal data is used for retirees.
Valuation Date	September 1, 2023

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002
Holland Hitch Company UAW Retirement Income Plan

Actuarial Assumptions

Benefit Form Election	Participants are assumed to elect the normal form of payment.
Assumption Changes	Funding: The interest rates and mortality assumptions were updated per IRS requirements. ASC 960: No Changes.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information											
1a Name of plan HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1b Three-digit plan number (PN)</td> <td style="width:40%; text-align: center;">▶ 002</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">09/01/1956</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">38-0655810</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">616-396-6501</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">336990</td> </tr> </table>	1b Three-digit plan number (PN)	▶ 002	1c Effective date of plan	09/01/1956	2b Employer Identification Number (EIN)	38-0655810	2c Plan Sponsor's telephone number	616-396-6501	2d Business code (see instructions)	336990
1b Three-digit plan number (PN)	▶ 002										
1c Effective date of plan	09/01/1956										
2b Employer Identification Number (EIN)	38-0655810										
2c Plan Sponsor's telephone number	616-396-6501										
2d Business code (see instructions)	336990										
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SAF-HOLLAND INC 1950 INDUSTRIAL BLVD MUSKEGON MI 49442-3983											

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

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

SIGN HERE		5/15/2025	MICHAEL ATKINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023) v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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

5 Total number of participants at the beginning of the plan year	5	180
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	0
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	101
c Other retired or separated participants entitled to future benefits	6c	46
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	147
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	26
f Total. Add lines 6d and 6e	6f	173
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS

See complete related attachment under the audited financial statement attachment package.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan HOLLAND HITCH COMPANY UAW RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAF-HOLLAND, INC	D Employer Identification Number (EIN) 38-0655810	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>9</u> Day <u>1</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	14,340,675
	b Actuarial value	2b	15,171,627
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	130	9,491,888
	b For terminated vested participants	54	2,306,795
	c For active participants	0	0
	d Total	184	11,798,683
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.16 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	17,280
	c Target normal cost	6c	17,280

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

SIGN HERE	Signature of actuary	<u>8/20/2024</u> Date
	<u>Randall S. Reitsma</u> Type or print name of actuary	<u>23-06022</u> Most recent enrollment number
	<u>Deloitte Consulting LLP</u> Firm name	<u>(616) 336-7942</u> Telephone number (including area code)
	<u>37 Ottawa Ave NW, Suite 600</u> <u>Grand Rapids MI 49503</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,463,386
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,463,386
10	Interest on line 9 using prior year's actual return of <u>8.43%</u>	0	123363
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1586749

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	115.13%
15	Adjusted funding target attainment percentage	15	128.58%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.84%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
		<input type="checkbox"/> N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	62	
23	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

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

Part VIII Minimum Required Contribution For Current Year				
31	Target normal cost and excess assets (see instructions):			
a	Target normal cost (line 6c)	31a	17,280	
b	Excess assets, if applicable, but not greater than line 31a	31b	17,280	
32	Amortization installments:	Outstanding Balance	Installment	
a	Net shortfall amortization installment	0	0	
b	Waiver amortization installment	0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance	Total balance
		0	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38	Present value of excess contributions for current year (see instructions)			
a	Total (excess, if any, of line 37 over line 36)	38a	0	
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40	Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002

Holland Hitch Company UAW Retirement Income Plan

Actuarial Methods for Funding and Present Value of Accrued Benefits

Liability Valuation Method

Funding Target and Target Normal Cost as Defined in PPA

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002**

Holland Hitch Company UAW Retirement Income Plan

Actuarial Methods for Funding and Present Value of Accrued Benefits

Asset Valuation Method

Actuarial Value of Assets are determined using the two-year averaging method as set forth in Notice 2009-22. Under this method, the Actuarial Value of Assets is the average of the fair market value of the assets on the valuation date and the adjusted fair Market Value of Assets determined as of the two prior determination dates. The adjusted fair Market Value of Assets as of a determination date is the Market Value of Assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the Market Value of Assets plus discounted receivable contributions and no less than 90% of the Market Value of Assets plus discounted contributions.

Procedures

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the employer. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The employer provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

For active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The Actuarial Present Value of Accumulated Plan Benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions for accrued benefits.

Model Use

Actuarial Standard of Practice No. 56 – Modeling requires disclosure of certain information regarding the actuary's use of models when issuing actuarial reports for work performed on or after October 1, 2020. For this valuation, the liability calculations were determined using industry-leading defined benefit valuation software developed and maintained by a third-party vendor. The model was designed specifically for the measurement of defined benefit pension liabilities and the actuary has updated the applicable parameters for the specific plan provisions and assumptions selected for this

An Excel-based model that calculates a supportable long-term rate of return on assets with inputs of a target asset allocation and publicly available capital market assumptions by asset class was used to assess the reasonableness of the long-term rate of return assumption.

Method Changes Since Last Year

There were no method changes since the prior valuation.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002
Holland Hitch Company UAW Retirement Income Plan
Actuarial Assumptions

Interest Rates	Pre-MAP-21 Segment Rates ¹	25-Year Average Segment Rates	ARP/IJA	
			2023 Corridor (95%-105%)	Segment Rates ²
Lookback Month	May	N/A	N/A	N/A
First Segment Rate	2.85%	5.00% ³	4.75% - 5.25%	4.75%
Second Segment Rate	4.02%	5.26%	5.00% - 5.52%	5.00%
Third Segment Rate	4.19%	6.04%	5.74% - 6.34%	5.74%
Effective Rate	3.97%	N/A	N/A	5.16%

¹ Used for Maximum Deductible, PBGC Method for Variable-Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for \$420 transfers.

² Used for minimum funding and benefit restrictions

³ Actual rate of 3.48% was limited to a floor of 5.00% per the provisions of ARP.

Expected asset return for Actuarial Value of Assets Determination: 8.00% (limited to the third segment rate for the applicable plan year per IRS regulation)

ASC 960: 8.00% per annum

Mortality - Healthy Participants	<p>Funding Target: As defined in §1.430(h)(3)-1(a)(3). This table is based on the annuitant and non-annuitant static mortality rates for 2023 for males and females from IRS §1.430(h)(3)-1(e).</p> <p>ASC 960: Mortality based upon the Pri-2012(BC) blue collar mortality tables issued by the Society of Actuaries in October 2019. Separate tables were utilized for males and females. Furthermore, tables were separated between class of participant: employee, primary annuitant, and contingent survivor. In valuing Joint & Survivor annuities, contingent survivor rates were applied to the secondary annuitant both before and after the assumed or actual death of the primary annuitant. Mortality improvement utilized the MP-2021 projection scale on a generational basis.</p>
Mortality - Disabled Participants	<p>Funding: GATT Disabled Mortality table (Post12/31/1994)</p> <p>ASC 960: Same as Healthy participants.</p>
Retirement Age	Terminated Vested Participants are assumed to retire at age 62.
Expenses	Non-Investment Related Expenses: Assumed equal to the expected PBGC premium.
Marriage	Actual spousal data is used for retirees.
Valuation Date	September 1, 2023

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Attachment to 2023 Form 5500 Schedule SB
EIN/PN 38-0655810/002
Holland Hitch Company UAW Retirement Income Plan

Actuarial Assumptions

Benefit Form Election	Participants are assumed to elect the normal form of payment.
Assumption Changes	Funding: The interest rates and mortality assumptions were updated per IRS requirements. ASC 960: No Changes.

Schedule SB, Part V – Summary of Plan Provisions**Attachment to 2023 Form 5500 Schedule SB****EIN/PN 38-0655810/002****Holland Hitch Company UAW Retirement Income Plan****Plan Provisions Summary**

Effective Date of the Plan	September 1, 1956 as amended March 31, 2018																						
Plan Year	September 1 to August 31																						
Eligibility for Participation	Any employee represented by the UAW who was hired prior to September 1, 1998 is a participant on his/her seniority date under the collective bargaining agreement. Any employee represented by the UAW who is hired after August 31, 1998 will not be eligible to participate in this Plan.																						
Contributions	The employer contributes the total cost of the plan.																						
Benefit Service	<p>Prior to September 1, 1956, benefit service is computed to the nearest 1/10th of a year.</p> <p>Between September 1, 1956 and September 1, 1976, a participant receives a year of benefit service for each plan year for which a year of seniority earned with deductions as follows:</p> <table border="1"> <thead> <tr> <th>Aggregate Weeks of Absence</th> <th>Deduction from Benefit Service</th> </tr> </thead> <tbody> <tr> <td>0-10.0</td> <td>0.0</td> </tr> <tr> <td>10.1-15.0</td> <td>0.1</td> </tr> <tr> <td>15.1-20.0</td> <td>0.2</td> </tr> <tr> <td>20.1-25.0</td> <td>0.3</td> </tr> <tr> <td>25.1-30.0</td> <td>0.4</td> </tr> <tr> <td>30.1-35.0</td> <td>0.5</td> </tr> <tr> <td>35.1-40.0</td> <td>0.6</td> </tr> <tr> <td>40.1-45.0</td> <td>0.7</td> </tr> <tr> <td>45.1-50.0</td> <td>0.8</td> </tr> <tr> <td>50.1-52.0</td> <td>0.9</td> </tr> </tbody> </table>	Aggregate Weeks of Absence	Deduction from Benefit Service	0-10.0	0.0	10.1-15.0	0.1	15.1-20.0	0.2	20.1-25.0	0.3	25.1-30.0	0.4	30.1-35.0	0.5	35.1-40.0	0.6	40.1-45.0	0.7	45.1-50.0	0.8	50.1-52.0	0.9
Aggregate Weeks of Absence	Deduction from Benefit Service																						
0-10.0	0.0																						
10.1-15.0	0.1																						
15.1-20.0	0.2																						
20.1-25.0	0.3																						
25.1-30.0	0.4																						
30.1-35.0	0.5																						
35.1-40.0	0.6																						
40.1-45.0	0.7																						
45.1-50.0	0.8																						
50.1-52.0	0.9																						
Vesting Service	Beginning September 1, 1976, a participant receives a year of vesting service for each plan year in which he/she works at least 1,000 hours. If a participant has less than 1,000 hours in a plan year, the participant will receive credit for 1/10th of a year of service for each 180 hours.																						
Normal Retirement Date	The first day of the month coincident with or next following the attainment of age 62 (age 65 for participants retiring prior to September 1, 1994).																						

Schedule SB, Part V – Summary of Plan Provisions**Attachment to 2023 Form 5500 Schedule SB****EIN/PN 38-0655810/002****Holland Hitch Company UAW Retirement Income Plan****Plan Provisions Summary**

Normal Retirement Benefit	<p>Monthly benefit payable for life for a participant who retires after August 31, 1998 will be an amount determined by multiplying benefit service by the appropriate benefit rate as follows:</p> <table border="1"> <thead> <tr> <th><u>Benefit Service as of</u> <u>September 1, 1998</u></th> <th><u>For Retirement After</u></th> <th><u>Monthly Benefit Rate</u></th> </tr> </thead> <tbody> <tr> <td>less than 20 years</td> <td>9/1/2001</td> <td>\$22.50</td> </tr> <tr> <td rowspan="4">20 or more years</td> <td>8/1/2004</td> <td>\$25.50</td> </tr> <tr> <td>8/1/2005</td> <td>\$26.00</td> </tr> <tr> <td>8/1/2007</td> <td>\$27.00</td> </tr> <tr> <td>8/1/2009</td> <td>\$27.50</td> </tr> </tbody> </table> <p>Benefits for participants who retired before September 1, 1998 were determined according to a different monthly benefit rate schedule.</p>	<u>Benefit Service as of</u> <u>September 1, 1998</u>	<u>For Retirement After</u>	<u>Monthly Benefit Rate</u>	less than 20 years	9/1/2001	\$22.50	20 or more years	8/1/2004	\$25.50	8/1/2005	\$26.00	8/1/2007	\$27.00	8/1/2009	\$27.50
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less than 20 years	9/1/2001	\$22.50														
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	8/1/2005	\$26.00														
	8/1/2007	\$27.00														
	8/1/2009	\$27.50														
Medicare Part B Benefit	Monthly reimbursement to retired participants and eligible spouses up to a total of \$70 for Medicare Part B coverage (prior monthly maximums for earlier retirees were \$60 and \$50).															
Supplemental Medicare Benefit	Participants who retire after age 60 and before age 65 will receive a health care supplement of \$75 per month until they reach age 65 and are eligible for the Medicare B benefit. Per the 2017 amendment, participants retiring on or before October 1, 2019 are eligible for this benefit.															
Early Retirement Date	The first day of the month following the attainment of age 60 and 10 years of vesting service.															
Early Retirement Benefit	Normal retirement benefit reduced for early retirement by 5/9 of 1% per month prior to the participant's normal retirement date.															
Pre-retirement Death Benefit	55% of the vested portion of the Employee's accrued Normal Retirement Benefit that would have been payable under the Joint and Survivor option assuming the participant had retired the day before death; benefit commences at the earliest date the participant could have started receiving benefits.															
Deferred Vested Benefit	A participant who has completed five or more years of vesting service is eligible for a deferred vested benefit based on the monthly benefit rate at retirement and the benefit service at termination. This benefit is payable at normal retirement date (or at early retirement date, reduced in accordance with the early retirement reduction factors).															

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Temporary Disability Benefit	A participant who has earned ten or more years of benefit service is eligible for a temporary disability benefit if the participant's employment is terminated before his/her Normal Retirement Date as a result of a total disability. The amount of this monthly benefit is equal to twice the participant's accrued benefit as of his/her last day of work, given that the participant applies for and is denied a Social Security disability benefit (otherwise the benefit is only the single monthly accrued benefit). This benefit is reduced for Workers' Compensation payments and is payable until the participant's Normal Retirement Date.
Normal Form	Life annuity for single participants. 55% Joint and Survivor annuity for married participants, actuarially reduced for survivor coverage.
Changes Since Prior Valuation	None.