

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- 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.) [x] 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: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: PEERLESS PUMP RETIREMENT INCOME PLAN
1b Three-digit plan number (PN): 200
1c Effective date of plan: 11/30/2007
2a Plan sponsor's name (employer, if for a single-employer plan): PEERLESS PUMP COMPANY
2b Employer Identification Number (EIN): 05-0596578
2c Plan Sponsor's telephone number: 630-719-7418
2d Business code (see instructions): 333900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	471
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	115
	<b>6a(2)</b>	106
	<b>6b</b>	193
	<b>6c</b>	89
	<b>6d</b>	388
	<b>6e</b>	56
	<b>6f</b>	444
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>PEERLESS PUMP RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>200</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PEERLESS PUMP COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0596578</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>40877208</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>42037583</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>249</u>	<u>26560626</u>
	<b>b</b> For terminated vested participants .....	<u>107</u>	<u>4830300</u>
	<b>c</b> For active participants .....	<u>115</u>	<u>8335319</u>
	<b>d</b> Total .....	<u>471</u>	<u>39726245</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.12 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>250000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>250000</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>10/13/2025</u>	Date
	<u>CRISTINA MERCADER</u>	<u>23-08014</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>312-288-7700</u>	Telephone number (including area code)
	<u>WILLIS TOWER 233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.13</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		929375
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % .....		48699
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		978074
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	105.37 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	105.37 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	102.98 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<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** 61

**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**

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

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

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	250000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	250000

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

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

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

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>PEERLESS PUMP RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>200</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PEERLESS PUMP COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>05-0596578</b>	

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

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

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

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

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

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

**QUASAR DISTRIBUTORS, LLC**

**39-1982827**

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

**U.S. BANCORP ASSET MANAGEMENT, INC.**

**41-2003732**

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

**U.S. BANCORP FUND SERVICES, LLC**

**39-1939072**

**(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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	94386	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)

AXIA ADVISORY CORPORATION

35-1859469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	50000	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)

MECHELA ANDERSON

38-4828126

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50 15 17	PLAN ADMINISTRATOR	31865	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22050	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)

OGLETREE,DEAKINS,NASH,SMOAK&STEWART

57-1044820

(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?
50 29	LEGAL	20633	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)

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(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?
25 70 64 49 34 51 50	NONE	20306	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>PEERLESS PUMP RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>200</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PEERLESS PUMP COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0596578</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES INV GRADE TOTAL

**b** Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

<b>c</b> EIN-PN <u>84-6391546-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10243416</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PEERLESS PUMP RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>200</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PEERLESS PUMP COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>05-0596578</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1000000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	4629	5161
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1035515	1351313
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	8855617	10243416
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	30003374	29414242
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	40899135	41014132
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	5042	24394
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	5042	24394
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	40894093	40989738

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	0	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	0	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions.....	<b>2a(2)</b>	0	
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	106877	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	0	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		106877
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	708903	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		708903
(3) Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	6691707	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	6691701	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		6
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	1400491
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	1377784
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	3594061

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	3211605
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	3211605
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	0
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	0
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	50000
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	94386
(8) Legal fees .....	2i(8)	20633
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	121792
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	286811
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	3498416

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	95645
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	0

**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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556634.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>PEERLESS PUMP RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>200</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PEERLESS PUMP COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0596578</u>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
---	----------	----------

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 31-0841368

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>7</u>
--	----------	----------

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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 \_\_\_\_\_.




# **Peerless Pump Retirement Income Plan**

**EIN 05-0596578 PN 200**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedules**

December 31, 2024 and 2023



**Peerless Pump Retirement Income Plan**  
**Contents**  
**December 31, 2024 and 2023**

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## Independent Auditor's Report

Plan Administrator  
Peerless Pump Retirement Income Plan  
Indianapolis, Indiana

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

We have performed audits of the financial statements of Peerless Pump 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 net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Peerless Pump 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 6 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Peerless Pump 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Peerless Pump Retirement Income Plan's ability to continue as a going concern within one year after the date that these 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Peerless Pump 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 Peerless Pump 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.

#### ***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedules listed in the table of contents 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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).

*Forvis Mazars, LLP*

**Indianapolis, Indiana  
October 13, 2025**

Federal Employer Identification Number: 44-0160260

**Peerless Pump Retirement Income Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value	\$ 41,008,971	\$ 39,894,506
<b>Receivables</b>		
Employer contribution	-	1,000,000
Other receivable	5,161	4,629
	<u>5,161</u>	<u>1,004,629</u>
<b>Total Assets</b>	41,014,132	40,899,135
<b>LIABILITY</b>		
Accrued expenses	<u>24,394</u>	<u>5,042</u>
<b>Net Assets Available for Benefits</b>	<u>\$ 40,989,738</u>	<u>\$ 40,894,093</u>

**Peerless Pump Retirement Income Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
<b>Investment Income</b>		
Net appreciation in fair value of investments	\$ 2,777,749	\$ 4,420,813
Interest and dividend income	816,312	728,313
<b>Net Investment Income</b>	3,594,061	5,149,126
<b>Employer Contributions</b>	-	1,000,000
<b>Total Additions</b>	<u>3,594,061</u>	<u>6,149,126</u>
<b>Deductions</b>		
Benefits paid to participants	3,211,605	2,895,715
Fund management fee	50,000	50,000
Actuarial fees	94,386	114,347
Legal expense	20,633	7,971
PBGC premium	47,571	224,656
Other	74,221	70,237
<b>Total Deductions</b>	<u>3,498,416</u>	<u>3,362,926</u>
<b>Net Increase</b>	95,645	2,786,200
<b>Net Assets Available for Benefits, Beginning of Year</b>	<u>40,894,093</u>	<u>38,107,893</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 40,989,738</u>	<u>\$ 40,894,093</u>

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 1. Description of Plan**

The following brief description of Peerless Pump Retirement Income Plan (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and *Summary Plan Description*, which are available from the Plan Administrator.

**General**

The Plan was established by Sterling Fluid Systems (USA) LLC, d/b/a Peerless Pump Company (Company). The Plan resulted from the spin-off of certain assets and liabilities from the TBG Retirement Income Plan (TBG Plan). The spin-off occurred as a result of a Stock Purchase Agreement between Sterling (Americas) Holding B.V. (seller) and Grundfos Holding AG (buyer), (Stock Purchase Agreement), pursuant to which the assets and liabilities under the TBG Plan relating to employees and former employees of Sterling Fluid Systems and its subsidiaries and predecessors who participated in the TBG Plan were allocated to Grundfos Holding AG.

Effective January 1, 2012, any employee that transfers to a Grundfos Holding, AG facility directly from a Company division will cease to be a participant in the Plan.

The Plan is a noncontributory defined-benefit pension plan. Employees who were hired prior to March 1, 2008 and have completed one year of service are eligible to participate in the Plan. The Company serves as the Plan's Administrator and Investment Committee, which acts as the governing body for administration of the Plan. The trustee of the Plan is U.S. Bank National Association. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Effective January 1, 2016, the Plan was amended to freeze benefit accumulation for participants.

**Benefits**

Benefits under the Plan are based on employees' five highest compensation years during their last 10 years of credited service. Annual pension benefits begin at normal retirement age (65). Employees may elect to retire as early as age 55 with 10 years of vesting service. Accrued benefits are payable as an annuity over the participant's lifetime or as a qualified joint and survivor annuity. Participants may elect to receive a portion of the accrued benefits attributable to the participant's contributions in the form of a lump-sum payment. The portion of accumulated plan benefits attributable to the Company's contributions to an employee is forfeited if an employee discontinues employment before rendering five years of service.

**Vesting**

Upon completion of five years of credited vesting service but prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit.

## **Note 2. Summary of Significant Accounting Policies**

### ***Basis of Accounting***

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

### ***Use of Estimates***

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

### ***Valuation of Investments and Income Recognition***

Quoted market prices, if available, are used to value investments. The net asset value per unit (NAV) of a collective investment trust fund is a primary input into the valuation of ownership interest in a collective investment fund. Mutual funds and the collective investment trust fund are valued at the net asset value (NAV) of shares held by the Plan at year end. Money market funds are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### ***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

### ***Administrative Expenses***

The Company must pay any premiums for individual fiduciary liability insurance coverage for the persons of the Administrative or Investment Committee. However, the Company has the option to pay for all other expenses related to the Plan or direct the trustee to pay for such expenses from the Trust Fund.

### ***Actuarial Present Value of Accumulated Plan Benefits***

Accumulated plan benefits (see Note 4) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service rendered by employees. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's average compensation for the highest five years. The accumulated plan benefits for active employees are based on their average compensation during the five years ended on the date as of which the benefit information is presented (the valuation date). 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. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term, and that the effect of such change could be significant. The significant actuarial assumptions used in the valuations were:

Effective interest rates	6.12%
Mortality	Pri-2012 Mortality Table without collar, with Scale MP-2021 generational projection
Retirement	Normal retirement age (65). Ranging from age 55 (12%) to age 70
Asset valuation	Market

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.

**Note 3. Funding Policy**

The Company's funding policy is to make contributions to the Plan in relatively constant amounts estimated so all employees' benefits will be fully provided for by the time they retire. The Plan has met the minimum funding standards of ERISA.

**Note 4. Accumulated Plan Benefits**

Accumulated plan benefits information as of January 1, 2024 was as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participating employees	\$ 7,453,706
Participants with deferred benefits	<u>4,279,225</u>
Total other participants	11,732,931
Participants currently receiving payments	<u>24,769,542</u>
Total vested accumulated benefits	36,502,473
Nonvested benefits	<u>158,557</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 36,661,030</u></u>

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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The change in the actuarial present value of accumulated plan benefits is summarized as follows:

Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 37,265,359</u>
Changes during the year attributable to	
Actuarial losses	47,829
Decrease in the discount period	2,202,776
Change of assumptions (interest rate)	40,781
Benefits paid	<u>(2,895,715)</u>
Net decrease	<u>(604,329)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 36,661,030</u></u>

**Note 5. Plan Termination**

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

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
- c) Vested benefits not insured by the PBGC.
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 6. Certification of Plan Trustee**

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, U.S. Bank National Association, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and other receivable as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2024 and 2023
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

**Note 7. Disclosures About Fair Value of Assets**

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

***Recurring Measurements***

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

	<b>Fair Value</b>	<b>2024</b>		
		<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
Mutual funds	\$ 29,414,242	\$ 29,414,242	\$ -	\$ -
Collective investment trust	10,243,416	-	10,243,416	-
Money market fund	1,351,313	1,351,313	-	-
	<u>\$ 41,008,971</u>	<u>\$ 30,765,555</u>	<u>\$ 10,243,416</u>	<u>\$ -</u>

	<b>Fair Value</b>	<b>2023</b>		
		<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
Mutual funds	\$ 30,003,374	\$ 30,003,374	\$ -	\$ -
Collective investment trust	8,855,617	-	8,855,617	-
Money market fund	1,035,515	1,035,515	-	-
	<u>\$ 39,894,506</u>	<u>\$ 31,038,889</u>	<u>\$ 8,855,617</u>	<u>\$ -</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2024. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

***Investments***

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include mutual funds, the money market fund and the short-term investment fund. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Level 2 securities include the collective investment trusts. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The Plan holds no Level 3 securities.

**Peerless Pump Retirement Income Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 8. Party-in-Interest Transactions**

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan invests in a money market fund of the Plan trustee. Fees for fund management and custodian services paid by the Plan to the trustee were \$20,306 and \$19,799 for 2024 and 2023, respectively. Additionally, actuarial fees paid by the Plan were \$94,386 and \$114,347 for 2024 and 2023, respectively. PBGC premiums paid by the Plan during 2024 and 2023 were \$47,571 and \$224,656, respectively. Individually nonmaterial expenses paid to parties-in-interest aggregated \$124,548 and \$108,409 for 2024 and 2023, respectively. The Company provides certain administrative services at no cost to the Plan.

**Note 9. Plan Tax Status**

The Plan obtained its latest determination letter on June 18, 2014, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

**Note 10. Risk and Uncertainties**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee and assumption 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.

**Note 11. Subsequent Events**

During September 2025, the Board of Directors of the Company has approved to move forward with a pension risk transfer (PRT), whereby an insurance company will assume the responsibility of paying the pension benefits to the retirees. The PRT will transfer risks such as investment volatility, interest rate fluctuations, and longevity to the insurance company. The Company will begin evaluating third party insurers.

Subsequent events have been evaluated through October 13, 2025, which is the date the financial statements were available to be issued.

## ***Supplemental Schedules***

Peerless Pump Retirement Income Plan  
 EIN: 05-0596578 PN: 200  
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2024

(a)(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Mutual Funds</b>			
DFA Emerg Mkts Core Equity Fund	33,863 shares	\$ 671,532	\$ 788,336
DFA International Core Equity Fund	98,934 shares	1,306,144	1,525,567
Driehaus Emerging Markets Growth Fund	20,806 shares	717,769	771,284
Clearbridge International Growth Fund	23,431 shares	1,255,681	1,514,605
Guggenheim Total Return Bond Instl	417,511 shares	10,949,969	9,790,643
Vanguard Small Cap Value Index Fund	13,275 shares	597,279	1,130,620
Vanguard Russell 1000 Growth Index I	7,375 shares	2,630,555	5,859,193
Vanguard Russell 1000 Value Index I	17,128 shares	3,287,226	5,433,224
Artisan Multiple Invt Tr	118,518 shares	1,443,255	1,513,478
iShares SP Small Cap 600 Growth ETF	8,032 shares	1,083,786	1,087,292
		<u>23,943,196</u>	<u>29,414,242</u>
<b>Collective Investment Trust</b>			
LS Investment Grade Bond Trust	432,759 units	8,842,925	10,243,416
<b>Money Market Fund</b>			
First American Government Obligation	1,351,313 shares	<u>1,351,313</u>	<u>1,351,313</u>
		<u>\$ 34,137,434</u>	<u>\$ 41,008,971</u>

Peerless Pump Retirement Income Plan  
 EIN: 05-0596578 PN: 200  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 (Transactions in Excess of 5% of Plan Assets at Beginning of Year)  
 Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss)
Issuer	First American Government Obligation Purchases Sales	\$ 7,007,499	\$ 6,691,701	\$ 7,007,499 6,691,701	\$ 7,007,499 6,691,701	\$ -

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	2	2	0	0	0	0	0	0	0	4
40-44	0	0	2	5	1	0	0	0	0	0	0	8
45-49	0	0	4	4	9	0	0	0	0	0	0	17
50-54	0	0	9	4	13	3	0	0	0	0	0	29
55-59	0	0	3	9	4	3	3	0	0	0	0	22
60-64	0	0	2	6	5	2	1	2	0	0	0	18
65-69	0	0	2	4	3	1	1	1	0	0	0	12
70 & over	0	0	1	1	1	1	1	0	0	0	0	5
Total	0	0	25	35	36	10	6	3	0	0	0	115

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Peerless Pump Retirement Income Plan  
 EIN / PN: 05-0596578/200  
 Plan Sponsor: Peerless Pump Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month                      September
- Interest rate basis                      3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase

- Compensation                      N/A
- Future Social Security wage bases                      4.00%
- Statutory limits on compensation                      4.00%

**Plan-related expenses**                      \$250,000

Plan Name:                      Peerless Pump Retirement Income Plan  
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Plan Sponsor:                      Peerless Pump Company  
Valuation Date:                      January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

### Termination

Rates varying by age

Percentage leaving during the year	
Attained Age	Males and Females
20-25	8.0%
26-29	14.0%
30-34	9.0%
35-39	6.0%
40-44	3.0%
45-49	5.0%
50-54	7.0%
> 54	4.0%

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# SCHEDULE SB ATTACHMENTS

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## Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.12%	0.18%
30	0.12%	0.18%
35	0.13%	0.19%
40	0.15%	0.22%
45	0.20%	0.30%
50	0.36%	0.54%
55	0.68%	1.02%
60	1.38%	2.07%
65	0.00%	0.00%

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Males and Females
55-58	12.00%
59-61	5.00%
62	25.00%
63-64	10%
65	25%
66	30%
67-69	10%
70	100.00%

## Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: The later of age 65 or termination of employment. Participants that are over age 65 are assumed to receive actuarial increases and back payments back to their normal retirement date as appropriate based on administrative practice. 75% of those over 65 as of the census date, but under 70, are assumed to claim their benefit. 25% of those at least 70 but under 75 are assumed to claim their benefit. 0% of those over 75 are assumed to claim their benefit.
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

Plan Name: Peerless Pump Retirement Income Plan  
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Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Form of payment</b>	For valuation purposes, 50% of active participants are assumed to elect the normal form, and 50% of active participants are assumed to elect the lump sum option. Deferred inactive participants are assumed to elect the normal form.
<b>Percent married</b>	60% of males; 60% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
<b>Spouse age</b>	Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.
<b>Plan Compensation / Salary</b>	N/A
<b>At-risk assumptions</b>	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
<b>Timing of benefit payments</b>	Annuity payments are payable monthly at the beginning of the month.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: Peerless Pump Retirement Income Plan  
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Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets** Average of the fair market value of assets on the valuation date and two preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued** All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

**Data Sources** The plan sponsor furnished participant data on employees and former employees to allow WTW to assist with the administration of the Plan. The provided information was combined by WTW during the administrative process and extracted as of the valuation date. Information on assets, contributions and plan provisions was supplied by the plan sponsor and the plant trustee, US Bank.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any significant errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Peerless Pump Retirement Income Plan  
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Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Plan-related expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
<b>Rates of increase in:</b>	
• Compensation	N/A
• National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on a combination of recent rates and an expectation that the future rates will be lower (higher) than current conditions.
• Increases in statutory limits (CPI)	The assumed CPI increases are based on forecasts prepared by economists.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The percentage of participants over age 65 that are assumed to claim benefits is based on plan sponsor experience and expectations.

Plan Name: Peerless Pump Retirement Income Plan  
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Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Form of payment</b>	The percentage of terminating participants assumed to elect a lump sum is based on expected plan experience. The remaining percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on the percent married assumption.
<b>Percent married</b>	The assumed percentage married is based on the percentage married observed among recent retirees.
<b>Spouse age</b>	The assumed age difference for spouses is based on the age difference observed among recent retirees.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

<b>Change in assumptions and methods since prior valuation</b>	<ul style="list-style-type: none"><li>• The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date and as required by IRC §430.</li><li>• The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.</li><li>• The assumed plan-related expenses added to the target normal cost were changed from \$453,000 for the prior valuation to \$250,000 for the current valuation.</li><li>• There were no changes in methods since the prior valuation.</li></ul>
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Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

<b>Plan Name</b>	<b>Peerless Pump Retirement Income Plan</b>
<b>Plan Sponsor EIN</b>	<b>05-0596578</b>
<b>ERISA Plan #</b>	<b>200</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan PEERLESS PUMP RETIREMENT INCOME PLAN		<b>B</b> Three-digit plan number (PN) ▶	200
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PEERLESS PUMP COMPANY		<b>D</b> Employer Identification Number (EIN) 05-0596578	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I		Basic Information		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b>	Assets:			
	<b>a</b> Market value .....	<b>2a</b>	40,877,208	
	<b>b</b> Actuarial value .....	<b>2b</b>	42,037,583	
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	249	26,560,626	26,560,626
	<b>b</b> For terminated vested participants .....	107	4,830,300	4,830,300
	<b>c</b> For active participants .....	115	8,335,319	8,503,303
	<b>d</b> Total .....	471	39,726,245	39,894,229
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b>	Effective interest rate .....	<b>5</b>	5.12%	
<b>6</b>	Target normal cost			
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	250,000	
	<b>c</b> Target normal cost .....	<b>6c</b>	250,000	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Cristina Mercader <i>CPM</i>	10/13/2025
	Signature of actuary	Date
	Cristina Mercader	2308014
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	312-288-7700
	Firm name	Telephone number (including area code)
	Willis Tower 233 South Wacker Drive Suite 1800 Chicago IL 60606	
	Address of the firm	

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

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

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v. 240311**



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 250,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 250,000
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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 type="checkbox"/> 2021				

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Peerless Pump Company
<b>EIN/PN</b>	05-0596578/200
<b>Plan Name</b>	Peerless Pump Retirement Income Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Cristina P. Mercader
<b>Enrollment Number</b>	23-08014

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

X	$q_x^r$	${}_{x-55}p_{55}$	$x \cdot q_x^r \cdot {}_{x-55}p_{55}$
55	0.12	1.000000	6.600000
56	0.12	0.880000	5.913600
57	0.12	0.774400	5.296896
58	0.12	0.681472	4.743045
59	0.05	0.599695	1.769101
60	0.05	0.569711	1.709132
61	0.05	0.541225	1.650736
62	0.25	0.514164	7.969539
63	0.10	0.385623	2.429424
64	0.10	0.347061	2.221188
65	0.25	0.312355	5.075761
66	0.30	0.234266	4.638465
67	0.10	0.163986	1.098707
68	0.10	0.147588	1.003595
69	0.10	0.132829	0.916518
70	1.00	0.119546	8.368212
	Average age at retirement		61

Plan Name: Peerless Pump Retirement Income Plan  
 EIN / PN: 05-0596578/200  
 Plan Sponsor: Peerless Pump Company  
 Valuation Date: January 1, 2024

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase

- Compensation N/A
- Future Social Security wage bases 4.00%
- Statutory limits on compensation 4.00%

**Plan-related expenses** \$250,000

Plan Name: Peerless Pump Retirement Income Plan  
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## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

### Termination

Rates varying by age

Percentage leaving during the year	
Attained Age	Males and Females
20-25	8.0%
26-29	14.0%
30-34	9.0%
35-39	6.0%
40-44	3.0%
45-49	5.0%
50-54	7.0%
> 54	4.0%

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## Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.12%	0.18%
30	0.12%	0.18%
35	0.13%	0.19%
40	0.15%	0.22%
45	0.20%	0.30%
50	0.36%	0.54%
55	0.68%	1.02%
60	1.38%	2.07%
65	0.00%	0.00%

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Males and Females
55-58	12.00%
59-61	5.00%
62	25.00%
63-64	10%
65	25%
66	30%
67-69	10%
70	100.00%

## Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: The later of age 65 or termination of employment. Participants that are over age 65 are assumed to receive actuarial increases and back payments back to their normal retirement date as appropriate based on administrative practice. 75% of those over 65 as of the census date, but under 70, are assumed to claim their benefit. 25% of those at least 70 but under 75 are assumed to claim their benefit. 0% of those over 75 are assumed to claim their benefit.
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

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<b>Form of payment</b>	For valuation purposes, 50% of active participants are assumed to elect the normal form, and 50% of active participants are assumed to elect the lump sum option. Deferred inactive participants are assumed to elect the normal form.
<b>Percent married</b>	60% of males; 60% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
<b>Spouse age</b>	Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.
<b>Plan Compensation / Salary</b>	N/A
<b>At-risk assumptions</b>	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
<b>Timing of benefit payments</b>	Annuity payments are payable monthly at the beginning of the month.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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**Actuarial value of assets** Average of the fair market value of assets on the valuation date and two preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued** All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

**Data Sources** The plan sponsor furnished participant data on employees and former employees to allow WTW to assist with the administration of the Plan. The provided information was combined by WTW during the administrative process and extracted as of the valuation date. Information on assets, contributions and plan provisions was supplied by the plan sponsor and the plant trustee, US Bank.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any significant errors or omissions in the data that would have a significant effect on the results of our calculations.

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## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Plan-related expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
<b>Rates of increase in:</b>	
• Compensation	N/A
• National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on a combination of recent rates and an expectation that the future rates will be lower (higher) than current conditions.
• Increases in statutory limits (CPI)	The assumed CPI increases are based on forecasts prepared by economists.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The percentage of participants over age 65 that are assumed to claim benefits is based on plan sponsor experience and expectations.

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<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Form of payment</b>	The percentage of terminating participants assumed to elect a lump sum is based on expected plan experience. The remaining percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on the percent married assumption.
<b>Percent married</b>	The assumed percentage married is based on the percentage married observed among recent retirees.
<b>Spouse age</b>	The assumed age difference for spouses is based on the age difference observed among recent retirees.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

<b>Change in assumptions and methods since prior valuation</b>	<ul style="list-style-type: none"><li>• The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date and as required by IRC §430.</li><li>• The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.</li><li>• The assumed plan-related expenses added to the target normal cost were changed from \$453,000 for the prior valuation to \$250,000 for the current valuation.</li><li>• There were no changes in methods since the prior valuation.</li></ul>
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Plan Name:	Peerless Pump Retirement Income Plan
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Plan Sponsor:	Peerless Pump Company
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## Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expenses added to the target normal cost were changed from \$453,000 for the prior valuation to \$250,000 for the current valuation to reflect anticipated updates in plan-related expenses for the plan year.

Plan Name: Peerless Pump Retirement Income Plan  
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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

**Plan Sponsor** Peerless Pump Company

**EIN/ PN** 05-0596578/200

**Effective Date and Most Recent Amendment** The plan was originally effective November 30, 2007. The most recent significant plan amendment was effective April 28, 2022 to allow for a lump sum option for future terminations.

**Eligibility** Effective January 1, 1999, all employees are eligible to participate in the plan on the first of the month following the first year of employment. Eligible employees cannot be accruing benefits under the provisions of any other pension or profit sharing plan. Excluded are U.S. citizen employees of the following Foreign Affiliates: Welles Corporation Limited, Detroit Gasket & Manufacturing (Canada 1965) Ltd., and Peerless Pump (U.K.) Ltd. Any employee hired on or after March 1, 2008 is not eligible to receive benefits under the plan.

### Definitions

**Vesting service** Continuous salaried and hourly service whether before or after the effective date, exclusive of service prior to acquisition date for employees in no predecessor plan. Twelve months equals one year; 16 or more days in one month equals one month

Further, effective April 1, 1978, periods of absence while receiving LTD benefits count as vesting and benefit service.

**Benefit service** Same as vesting services in the salaried plan.

Benefit service to January 1, 1970, as many as designated by the Committee, for participants of specified employing units who are not members of a predecessor plan. See Designated Past Service for certain employing units.

Benefit service for benefit accrual purposes was frozen effective December 31, 2015.

Plan Name: Peerless Pump Retirement Income Plan  
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**Covered Compensation** The 35-year average of Social Security wage ending with the year the employee reaches Social Security full-benefit retirement age. Increases in Social Security wages for Plan Years commencing on or after January 1, 2016 shall not be recognized.

**Compensation**

A. For benefits described in normal retirement benefit section A below:

- i. Regular salary plus commissions and overtime for January 1, 1987 and later.
- ii. Regular salary plus bonuses, commissions and overtime prior to January 1, 1987.

B. For benefits described in normal retirement benefit section B below:

- i. Regular salary, commissions and overtime up to \$10,000.

**Contributions** Company pays full cost

**Maximum on benefits and pay** All benefits in pay for any calendar year may not exceed the maximum limitation for that year as defined in the Code.

**Vested benefit** Five years of vesting service

## Eligibility for Benefits

**Normal retirement** Age 65

**Early retirement** Age 55 and 10 years of vesting service

**Vested termination** Benefits accrue to actual retirement.

Plan Name: Peerless Pump Retirement Income Plan  
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## Benefits Paid Upon the Following Events

### Normal retirement

- A. From January 1, 1976: (i)+(ii)+(iii) but not less than (iv):
- i. 1.25% of highest five years' average compensation in last 10 years up to covered compensation times years of benefit service from January 1, 1976 (maximum 30 years),
  - ii. 1.70% of highest five years' average compensation in last 10 years in excess of covered compensation times years of benefit service from January 1, 1976 (maximum 30 years),
  - iii. 0.5% of highest five years' average compensation in last 10 years times years of benefit service from January 1, 1976 in excess of 30 years,
  - iv. For employees who were plan participants as of December 31, 1988, the benefit accrued as of that date under the old plan.
- B. From January 1, 1970 to December 31, 1975, 1.5% of compensation for each year of benefit service from January 1, 1970 (maximum \$150 per year).
- C. Before January 1, 1970: Either (i) or (ii):
- i. 1% of 1969 compensation for each year of past service, or
  - ii. Benefits accrued to January 1, 1970 for employees who were members of predecessor pension plans.

Compensation paid on or after January 1, 2016 shall not be recognized.

### Early retirement

Accrued benefit after age 62; accrued benefit reduced by 0.5% for each month below age 62. Early retirement is not permitted prior to age 55. For employees not retiring from active service, the reduction is .5% for each month below age 65.

For employees who were age 45 and older on December 31, 1979, who subsequently elect early retirement, their minimum benefit under special benefit provisions section A will be reduced by 4% for each year the early retirement date precedes age 62.

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<b>Preretirement spouse's pension</b>	50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire. If a salaried participant at Sterling Indianapolis, Lubbock, Fresno or Houston Plant dies while active after age 50, his/her spouse is eligible for 50% of the monthly pension benefit as of the date of death unreduced; for all other salaried locations, the requirements for this unreduced benefit are dies while active after age 50 and ten years of vesting service.
<b>Preretirement non-spouse's pension</b>	50% of the monthly benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence prior to normal retirement date provided the participant dies while active and after satisfying requirements for early retirement.
<b>Disability</b>	Employees becoming disabled on or after January 1, 1989, will continue to accrue pension benefits until the earlier of recovery, death or age 65. Benefits accrue based on pay in effect at the date of disability and the covered compensation is based on the law in effect when disabled. If disabled prior to January 1, 1989 but on or after April 1978, the accrued pension benefit is based on the pre-1989 formula (1.75% less the Social Security Offset). For employees disabled prior to April 1, 1978, a variety of provisions existed. Some are entitled to deferred pensions from the plan.

## Other Plan Provisions

<b>Normal form of payment</b>	Life, 50% joint and survivor (actuarial equivalent, automatic for married participants), 5-year certain and continuous for employees who were age 45 or older on December 31, 1979 and retire from active service.
<b>Payment Options</b>	Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, and level income option for all locations; instalment options for Sterling locations – Indianapolis, Lubbock, Fresno, Houston Plant and Labour. Optional forms are calculated based on the plan's definition of actuarial equivalence.  Effective in 2022, a lump sum option is available to future terminations.

Plan Name: Peerless Pump Retirement Income Plan  
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- Special Benefit Provisions** A. Effective January 1, 1989: (i)+(ii)+(iii)+(iv) but not less than (v) or less than the Special Minimum Benefit for early retirement:
- i. 0.80% of highest five years' average compensation in last 10 years up to covered compensation times years of pre-January 1, 1980 benefit service,
  - ii. 1.25% of highest five years' average compensation in last 10 years in excess of covered compensation times years of pre-January 1, 1980 benefit service,
  - iii. 0.50% of highest five years' average compensation in last 10 years times years of pre-January 1980 benefit service in excess of 30 years,
  - iv. Benefits for service on or after January 1, 1980 are determined in accordance with the TBG Inc. Salaried Retirement Plan. There is a cumulative 30-year limit on both pre- and post-January 1, 1980 benefit service.
  - v. For employees who were plan participants as of December 31, 1988 the benefit accrued as of that date under the old plan.

Special Minimum Benefit for Early Retirement: If a salaried member who was age 45 or older on December 31, 1979 with 10 years of pre - 1980 service elects to retire early directly from active employment, as a minimum, he will receive the pension he would have received under the old (pre-1980) formula assuming the old plan continued unchanged up to his elected early retirement date. The member's accrued pension on the old plan formula basis will be reduced by 4% for each year the early retirement date precedes age 62 (.0033/month reduction).

The greater of (a) or (b) would be the early retirement pension amount:

- a. 1.0% of highest five years' average compensation in last 10 years times years of benefit service after age 25 (maximum 30 years). This result would be reduced by the 4% early retirement factors.
- b. Calculate the pension payable under the regular formula (see Section A above). An early retirement reduction of 6%/year from age 62 to the elected early retirement date would apply to this benefit.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

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### Additional Notes

- i. Houston Plant joined the plan as of March 1, 2000. Benefit and vesting service are measured from March 1, 2000.
- ii. Labour joined the plan as of January 1, 2002. Benefit service is measured from January 1, 2002; vesting service includes service prior to January 1, 2002.

### Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

### Changes in Benefits Valued Since Prior Year

None.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## Plan Provisions for Lubbock Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2001, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
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Valuation Date: January 1, 2024

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Prior to March 1, 2001, the benefit formula per year of benefit service (maximum 35 years) is shown below.

All amounts shown in US Dollars

Labor Grade	Dollars per month
1-3	15.00
4-6	16.50
7-10	18.00

Maximum benefit equal to 80% of highest three-year average base earnings less Primary Social Security.

## Early retirement benefits

Accrued benefit reduced .5% per month early.

## Disability benefits

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## Vesting

Five years of vesting service

## Pre-retirement death benefits

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## Normal form of payment

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## Payment options

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Additional notes**

Formerly Western Warehouse Hourly, covers (covered) employees at Garden City, Muleshoe and Lubbock.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Indianapolis Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Eligibility

All hourly employees (Union and Non-Union) are eligible on the first of the month following one year of service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2001, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

## **Additional notes**

Includes Eastern Warehouse employees at Tampa and Houston.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Fresno Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit accruals were frozen effective as of the close of business on April 30, 2009.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

All amounts shown in US Dollars

For retirement on and after	Dollars per month
March 1, 2004	24.50 per year of benefit service
February 28, 2005	25.50
February 27, 2006	26.50
February 26, 2007	27.50
	Maximum 40 years (A)

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

## **Additional notes**

Prior to 2001, the maximum years of service reflected in the benefit formula was 35 years.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## Plan Provisions for Houston Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion; reflects only service after effective date. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service; reflects only service after effective date.

### Eligibility

All hourly employees are eligible on the first of the month following one year of service; reflects only service after effective date.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2000, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Labour Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion; reflects only service after effective date. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service; reflects all service.

### Eligibility

All hourly employees are eligible on the first of the month following one year of service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after January 1, 2002, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	2	2	0	0	0	0	0	0	0	4
40-44	0	0	2	5	1	0	0	0	0	0	0	8
45-49	0	0	4	4	9	0	0	0	0	0	0	17
50-54	0	0	9	4	13	3	0	0	0	0	0	29
55-59	0	0	3	9	4	3	3	0	0	0	0	22
60-64	0	0	2	6	5	2	1	2	0	0	0	18
65-69	0	0	2	4	3	1	1	1	0	0	0	12
70 & over	0	0	1	1	1	1	1	0	0	0	0	5
Total	0	0	25	35	36	10	6	3	0	0	0	115

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Peerless Pump Retirement Income Plan  
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 Plan Sponsor: Peerless Pump Company  
 Valuation Date: January 1, 2024

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

X	$q_x^r$	${}_{x-55}p_{55}$	$x \cdot q_x^r \cdot {}_{x-55}p_{55}$
55	0.12	1.000000	6.600000
56	0.12	0.880000	5.913600
57	0.12	0.774400	5.296896
58	0.12	0.681472	4.743045
59	0.05	0.599695	1.769101
60	0.05	0.569711	1.709132
61	0.05	0.541225	1.650736
62	0.25	0.514164	7.969539
63	0.10	0.385623	2.429424
64	0.10	0.347061	2.221188
65	0.25	0.312355	5.075761
66	0.30	0.234266	4.638465
67	0.10	0.163986	1.098707
68	0.10	0.147588	1.003595
69	0.10	0.132829	0.916518
70	1.00	0.119546	8.368212
	Average age at retirement		61

Plan Name: Peerless Pump Retirement Income Plan  
 EIN / PN: 05-0596578/200  
 Plan Sponsor: Peerless Pump Company  
 Valuation Date: January 1, 2024

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Peerless Pump Company
<b>EIN/PN</b>	05-0596578/200
<b>Plan Name</b>	Peerless Pump Retirement Income Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Cristina P. Mercader
<b>Enrollment Number</b>	23-08014

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

**Plan Sponsor** Peerless Pump Company

**EIN/ PN** 05-0596578/200

**Effective Date and Most Recent Amendment** The plan was originally effective November 30, 2007. The most recent significant plan amendment was effective April 28, 2022 to allow for a lump sum option for future terminations.

**Eligibility** Effective January 1, 1999, all employees are eligible to participate in the plan on the first of the month following the first year of employment. Eligible employees cannot be accruing benefits under the provisions of any other pension or profit sharing plan. Excluded are U.S. citizen employees of the following Foreign Affiliates: Welles Corporation Limited, Detroit Gasket & Manufacturing (Canada 1965) Ltd., and Peerless Pump (U.K.) Ltd. Any employee hired on or after March 1, 2008 is not eligible to receive benefits under the plan.

### Definitions

**Vesting service** Continuous salaried and hourly service whether before or after the effective date, exclusive of service prior to acquisition date for employees in no predecessor plan. Twelve months equals one year; 16 or more days in one month equals one month

Further, effective April 1, 1978, periods of absence while receiving LTD benefits count as vesting and benefit service.

**Benefit service** Same as vesting services in the salaried plan.

Benefit service to January 1, 1970, as many as designated by the Committee, for participants of specified employing units who are not members of a predecessor plan. See Designated Past Service for certain employing units.

Benefit service for benefit accrual purposes was frozen effective December 31, 2015.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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**Covered Compensation** The 35-year average of Social Security wage ending with the year the employee reaches Social Security full-benefit retirement age. Increases in Social Security wages for Plan Years commencing on or after January 1, 2016 shall not be recognized.

**Compensation**

A. For benefits described in normal retirement benefit section A below:

- i. Regular salary plus commissions and overtime for January 1, 1987 and later.
- ii. Regular salary plus bonuses, commissions and overtime prior to January 1, 1987.

B. For benefits described in normal retirement benefit section B below:

- i. Regular salary, commissions and overtime up to \$10,000.

**Contributions** Company pays full cost

**Maximum on benefits and pay** All benefits in pay for any calendar year may not exceed the maximum limitation for that year as defined in the Code.

**Vested benefit** Five years of vesting service

## Eligibility for Benefits

**Normal retirement** Age 65

**Early retirement** Age 55 and 10 years of vesting service

**Vested termination** Benefits accrue to actual retirement.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## Benefits Paid Upon the Following Events

### Normal retirement

- A. From January 1, 1976: (i)+(ii)+(iii) but not less than (iv):
- i. 1.25% of highest five years' average compensation in last 10 years up to covered compensation times years of benefit service from January 1, 1976 (maximum 30 years),
  - ii. 1.70% of highest five years' average compensation in last 10 years in excess of covered compensation times years of benefit service from January 1, 1976 (maximum 30 years),
  - iii. 0.5% of highest five years' average compensation in last 10 years times years of benefit service from January 1, 1976 in excess of 30 years,
  - iv. For employees who were plan participants as of December 31, 1988, the benefit accrued as of that date under the old plan.
- B. From January 1, 1970 to December 31, 1975, 1.5% of compensation for each year of benefit service from January 1, 1970 (maximum \$150 per year).
- C. Before January 1, 1970: Either (i) or (ii):
- i. 1% of 1969 compensation for each year of past service, or
  - ii. Benefits accrued to January 1, 1970 for employees who were members of predecessor pension plans.

Compensation paid on or after January 1, 2016 shall not be recognized.

### Early retirement

Accrued benefit after age 62; accrued benefit reduced by 0.5% for each month below age 62. Early retirement is not permitted prior to age 55. For employees not retiring from active service, the reduction is .5% for each month below age 65.

For employees who were age 45 and older on December 31, 1979, who subsequently elect early retirement, their minimum benefit under special benefit provisions section A will be reduced by 4% for each year the early retirement date precedes age 62.

Plan Name: Peerless Pump Retirement Income Plan  
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<b>Preretirement spouse's pension</b>	50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire. If a salaried participant at Sterling Indianapolis, Lubbock, Fresno or Houston Plant dies while active after age 50, his/her spouse is eligible for 50% of the monthly pension benefit as of the date of death unreduced; for all other salaried locations, the requirements for this unreduced benefit are dies while active after age 50 and ten years of vesting service.
<b>Preretirement non-spouse's pension</b>	50% of the monthly benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence prior to normal retirement date provided the participant dies while active and after satisfying requirements for early retirement.
<b>Disability</b>	Employees becoming disabled on or after January 1, 1989, will continue to accrue pension benefits until the earlier of recovery, death or age 65. Benefits accrue based on pay in effect at the date of disability and the covered compensation is based on the law in effect when disabled. If disabled prior to January 1, 1989 but on or after April 1978, the accrued pension benefit is based on the pre-1989 formula (1.75% less the Social Security Offset). For employees disabled prior to April 1, 1978, a variety of provisions existed. Some are entitled to deferred pensions from the plan.

## Other Plan Provisions

<b>Normal form of payment</b>	Life, 50% joint and survivor (actuarial equivalent, automatic for married participants), 5-year certain and continuous for employees who were age 45 or older on December 31, 1979 and retire from active service.
<b>Payment Options</b>	Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, and level income option for all locations; instalment options for Sterling locations – Indianapolis, Lubbock, Fresno, Houston Plant and Labour. Optional forms are calculated based on the plan's definition of actuarial equivalence.  Effective in 2022, a lump sum option is available to future terminations.

Plan Name: Peerless Pump Retirement Income Plan  
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Valuation Date: January 1, 2024

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- Special Benefit Provisions** A. Effective January 1, 1989: (i)+(ii)+(iii)+(iv) but not less than (v) or less than the Special Minimum Benefit for early retirement:
- i. 0.80% of highest five years' average compensation in last 10 years up to covered compensation times years of pre-January 1, 1980 benefit service,
  - ii. 1.25% of highest five years' average compensation in last 10 years in excess of covered compensation times years of pre-January 1, 1980 benefit service,
  - iii. 0.50% of highest five years' average compensation in last 10 years times years of pre-January 1980 benefit service in excess of 30 years,
  - iv. Benefits for service on or after January 1, 1980 are determined in accordance with the TBG Inc. Salaried Retirement Plan. There is a cumulative 30-year limit on both pre- and post-January 1, 1980 benefit service.
  - v. For employees who were plan participants as of December 31, 1988 the benefit accrued as of that date under the old plan.

Special Minimum Benefit for Early Retirement: If a salaried member who was age 45 or older on December 31, 1979 with 10 years of pre - 1980 service elects to retire early directly from active employment, as a minimum, he will receive the pension he would have received under the old (pre-1980) formula assuming the old plan continued unchanged up to his elected early retirement date. The member's accrued pension on the old plan formula basis will be reduced by 4% for each year the early retirement date precedes age 62 (.0033/month reduction).

The greater of (a) or (b) would be the early retirement pension amount:

- a. 1.0% of highest five years' average compensation in last 10 years times years of benefit service after age 25 (maximum 30 years). This result would be reduced by the 4% early retirement factors.
- b. Calculate the pension payable under the regular formula (see Section A above). An early retirement reduction of 6%/year from age 62 to the elected early retirement date would apply to this benefit.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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### Additional Notes

- i. Houston Plant joined the plan as of March 1, 2000. Benefit and vesting service are measured from March 1, 2000.
- ii. Labour joined the plan as of January 1, 2002. Benefit service is measured from January 1, 2002; vesting service includes service prior to January 1, 2002.

### Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

### Changes in Benefits Valued Since Prior Year

None.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Lubbock Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2001, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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Prior to March 1, 2001, the benefit formula per year of benefit service (maximum 35 years) is shown below.

All amounts shown in US Dollars

Labor Grade	Dollars per month
1-3	15.00
4-6	16.50
7-10	18.00

Maximum benefit equal to 80% of highest three-year average base earnings less Primary Social Security.

## Early retirement benefits

Accrued benefit reduced .5% per month early.

## Disability benefits

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## Vesting

Five years of vesting service

## Pre-retirement death benefits

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## Normal form of payment

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## Payment options

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## Additional notes

Formerly Western Warehouse Hourly, covers (covered) employees at Garden City, Muleshoe and Lubbock.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

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## Plan Provisions for Indianapolis Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Eligibility

All hourly employees (Union and Non-Union) are eligible on the first of the month following one year of service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2001, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

## **Additional notes**

Includes Eastern Warehouse employees at Tampa and Houston.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Fresno Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion. Benefit accruals were frozen effective as of the close of business on April 30, 2009.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

All amounts shown in US Dollars

For retirement on and after	Dollars per month
March 1, 2004	24.50 per year of benefit service
February 28, 2005	25.50
February 27, 2006	26.50
February 26, 2007	27.50
	Maximum 40 years (A)

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

## **Additional notes**

Prior to 2001, the maximum years of service reflected in the benefit formula was 35 years.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Houston Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion; reflects only service after effective date. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service; reflects only service after effective date.

### Eligibility

All hourly employees are eligible on the first of the month following one year of service; reflects only service after effective date.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after March 1, 2000, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Plan Provisions for Labour Hourly

### Effective date

November 30, 2007

### Benefit service

2,000 hours equals one year of benefit service; fraction of year equals pro rata portion; reflects only service after effective date. Benefit Service for benefit accrual purposes was frozen effective December 31, 2015.

### Vesting service

1,000 hours equals one year of vesting service. If hours worked are less than 1,000 hours, then vesting service is equal to benefit service; reflects all service.

### Eligibility

All hourly employees are eligible on the first of the month following one year of service.

### Retirement dates

Normal: Age 65

Early: Age 55 with 10 years of vesting service

Late: Benefits accrue to actual retirement date

Disability: Age 45 and 15 years of vesting service

### Normal retirement benefits

For retirement on and after January 1, 2002, the monthly benefit is \$23.50 per year of benefit service, maximum 35 years.

### Early retirement benefits

Accrued benefit reduced .5% per month early.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Disability benefits**

Accrued benefits unreduced, less Workmen's Compensation and LTD, if payable.

## **Vesting**

Five years of vesting service

## **Pre-retirement death benefits**

50% of the monthly pension benefit as of the date of death reduced for 50% joint and survivor election and reduced for payment to commence on the earliest date the participant would have been eligible to retire.

## **Normal form of payment**

Life, 50% joint and survivor (actuarial equivalent, automatic for married participants)

## **Payment options**

Life, 10-year certain and continuous option, 50%, 75% and 100% contingent annuitant options, 50%, 75% and 100% contingent annuitant with 10-year period certain options, level income option. Optional forms are calculated based on the plan's definition of actuarial equivalence.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024

<b>Plan Name</b>	<b>Peerless Pump Retirement Income Plan</b>
<b>Plan Sponsor EIN</b>	<b>05-0596578</b>
<b>ERISA Plan #</b>	<b>200</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expenses added to the target normal cost were changed from \$453,000 for the prior valuation to \$250,000 for the current valuation to reflect anticipated updates in plan-related expenses for the plan year.

Plan Name: Peerless Pump Retirement Income Plan  
EIN / PN: 05-0596578/200  
Plan Sponsor: Peerless Pump Company  
Valuation Date: January 1, 2024