

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/31/2024 and ending 01/30/2025

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/31/1966
2a Plan sponsor's name (employer, if for a single-employer plan): THE KNAPHEIDE MANUFACTURING COMPANY
2b Employer Identification Number (EIN): 37-0368620
2c Plan Sponsor's telephone number: 217-222-7131
2d Business code (see instructions): 336990

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	889
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	322
	6a(2)	302
	6b	213
	6c	304
	6d	819
	6e	63
	6f	882
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/31/2024 and ending 01/30/2025

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

A Name of plan <u>RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE KNAPHEIDE MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>37-0368620</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>31</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>66612870</u>
	b Actuarial value	2b	<u>65356162</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>251</u>	<u>21983033</u>
	b For terminated vested participants	<u>316</u>	<u>8197875</u>
	c For active participants	<u>322</u>	<u>25588112</u>
	d Total	<u>889</u>	<u>55769020</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>899751</u>
	b Expected plan-related expenses	6b	<u>235000</u>
	c Target normal cost	6c	<u>1134751</u>

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

SIGN HERE			
	Signature of actuary	<u>10/17/2025</u>	Date
	<u>NICOLE DEVOE A.S.A., E.A.</u>	<u>23-06880</u>	Most recent enrollment number
	<u>TRANSAMERICA</u>	<u>508-903-6014</u>	Telephone number (including area code)
	<u>6400 C STREET SW CEDAR RAPIDS, IA 52499</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	743217	11766779
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	375	0
9	Amount remaining (line 7 minus line 8)	742842	11766779
10	Interest on line 9 using prior year's actual return of <u>17.16</u> %	127472	2019179
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870314	13785958

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.28 %
15	Adjusted funding target attainment percentage	15	116.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.96 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 1134751
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5454600	498529	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 1633280
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	870314	762966	1633280
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/31/2024** and ending **01/30/2025**

A Name of plan RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE KNAPHEIDE MANUFACTURING COMPANY	D Employer Identification Number (EIN) 37-0368620	

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	130100	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KESTRA ADVISORY SERVICES, LLC

35-2552359

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	CONSULTANT	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARISTOTLE P.O. BOX 701 MILWAUKEE, WI 53201	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA 290 CONGRESS STREET BOSTON, MA 02210	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DFA-DIMENSIONAL 6300 BEE CAVE RD BUILDING ONE AUSTIN, TX 78746	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LEGG MASON P.O. BOX 33030 ST. PETERSBURG, FL 33733	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MANNING & NAPIER 290 WOODCLIFF DRIVE FAIRPORT, NY 14450	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SHELTON P.O. BOX 87 DENVER, CO 80201	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRANSAMERICA PO BOX 9012 CLEARWATER, FL 33758	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/31/2024 and ending 01/30/2025	
A Name of plan RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE KNAPHEIDE MANUFACTURING COMPANY	D Employer Identification Number (EIN) 37-0368620

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	66612870
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	76323928
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	66612870	76323928
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	66612870	76323928

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1385938	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1385938
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10693293
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		12079231

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2135784	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2135784
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	87100	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	12500	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	43000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	89789	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		232389
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2368173

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9711058
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRAY HUNTER STENN LLP

(2) EIN: 36-3077757

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563817.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/31/2024 and ending 01/30/2025

A Name of plan <u>RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE KNAPHEIDE MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>37-0368620</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<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): <u>13-3689044</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>5</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**Retirement Income Plan for Employees
of The Knapheide Manufacturing Company Local 822**

Financial Statements
and Supplemental Information

January 30, 2025 and 2024



**Retirement Income Plan for Employees
of The Knapheide Manufacturing Company Local 822**

Contents

January 30, 2025 and 2024

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Independent Auditors' Report

To the Participants and Administrator of the
Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822

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

We have performed audits of the accompanying financial statements of Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822, 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 January 30, 2025 and 2024, 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 Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822'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 and for the years ended January 30, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822 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 Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822'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 Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822'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 of Schedule of Assets Held at End of Year and Schedule of Reportable Transactions as of January 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 schedule that agreed to or are 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 are 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).

Gray Hunter Stenn LLP

Gray Hunter Stenn LLP

Dated at Quincy, Illinois
November 10, 2025

Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822
Statements of Net Assets Available for Benefits
January 30, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	\$ <u>76,323,928</u>	\$ <u>66,612,870</u>
Total Assets	<u>76,323,928</u>	<u>66,612,870</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	\$ <u><u>76,323,928</u></u>	\$ <u><u>66,612,870</u></u>

Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822
Statements of Changes in Net Assets Available for Benefits
Years Ended January 30, 2025 and 2024

	2025	2024
Additions		
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 10,693,293	\$ 8,797,179
Dividends & interest	1,385,938	1,131,726
Total Investment Income (Loss)	12,079,231	9,928,905
Employer contribution	-	-
Total Additions	12,079,231	9,928,905
Deductions		
Benefits paid to participants	2,135,784	1,939,794
Administrative expenses	232,389	434,182
Total Deductions	2,368,173	2,373,976
Net Increase (Decrease)	9,711,058	7,554,929
Net Assets Available for Benefits		
Beginning of Year	66,612,870	59,057,941
End of Year	\$ 76,323,928	\$ 66,612,870

**Retirement Income Plan for Employees
of The Knapheide Manufacturing Company Local 822
Notes to Financial Statements**

1. Description of the Plan

The following brief description of the Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822 (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan is a noncontributory defined benefit plan covering employees of The Knapheide Manufacturing Company (the "Company") Local 822. The effective date of the Plan was January 31, 1966, and it has been amended several times for changes initiated by the Company. The Plan was amended effective January 1, 2016 to freeze participation in the Plan. Participants on January 1, 2016 will continue as participants until they are no longer in a class of employees covered by the Plan. Employees hired or re-hired on or after January 1, 2016 are excluded from the Plan. A Retirement Committee appointed by the Company administers the Plan.

Funding Policy

The funding policy of the Company is to make annual contributions to the Plan in amounts that, actuarially computed, are necessary to provide the benefits described in the Plan, in a manner consistent with the funding standards set forth in Section 412 of the Internal Revenue Code. Members of the Plan are neither required nor permitted to make contributions. Based on the actuarial computations at January 31, 2024, and January 31, 2023, the minimum required contribution for the plan years ending January 30, 2025 and 2024, was \$-0-. For plan years ending January 30, 2025 and 2024, the Company is in compliance with the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Vesting

Participants have no vesting in their accrued benefits until after having completed five years of service, at which time they become 100% vested.

Pension Benefits

If an employee terminates employment after he/she has been credited with at least five years of service, he/she shall be entitled to receive a monthly pension benefit beginning at normal retirement age (65) based on the benefit formulas defined in the Plan Document. For eligible employees who became entitled to a monthly pension benefit during plan years ending January 30, 2025 and 2024, the benefit formulas were as follows:

\$38 times the Participant's Benefit Service if Annuity Commencement Date is on or after November 25, 2019 and prior to November 27, 2023.

\$44 times the Participant's Benefit Service if his Annuity Commencement Date is on or after November 27, 2023.

Other years not listed above are available in the Plan Document.

1. Description of the Plan (Continued)

If an employee terminates before rendering five years of service, he/she forfeits the right to receive his/her accumulated plan benefits attributable to the Company's contributions. The Plan permits early retirement at ages 55 to 62 for employees who have completed at least fifteen years of service. The Plan allows a special early benefit at age 62 for employees who have at least 5 years of Benefit Service. The normal form of payment is some form of monthly periodic payment as specified by the participant. For a participant whose total benefit has a lump-sum value of less than \$5,000, they will automatically receive a lump-sum cash payment. For participants whose benefit exceeds \$5,000, lump-sum payments are not available.

Death Benefits

Death benefits are provided for under Article X of the Plan Document.

Disability Benefits

Disability benefits are provided for under Article IX of the Plan Document.

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 generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements. 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 (depreciation) 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.

Expenses of the Plan

The Plan's expenses are paid either by the Plan or the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits. During the years ended January 30, 2025 and 2024, substantially all expenses were paid by the Plan.

Subsequent Events

Subsequent events were evaluated through November 10, 2025, which is the date the financial statements were available to be issued.

3. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company (the custodian of the Plan). This information has not been audited by the Plan's independent auditors. The certified information at January 30, 2025 and 2024 and for the years then ended includes:

	<u>2025</u>	<u>2024</u>
Investments at fair market value	\$ 76,323,928	\$ 66,612,870
Net investment income (loss)	12,079,231	9,928,905

4. Actuarial Present Value of Accumulated Plan Benefits

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

The significant actuarial assumptions and changes in those actuarial assumptions used in the valuation as of January 30, 2024 were as set forth in the following table:

Life Expectancy	PRI-2012 Blue Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021
Withdrawal Rates	United Auto Workers Table
Expenses	\$235,000
Disability Rates	1952 Disability Table, Period 2, Benefit 5, with a six month waiting period
Assumed Retirement Age	62
Interest Rate Funding	6.50%

4. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The foregoing actuarial assumptions were 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. The computations of the actuarial present value of accumulated plan benefits were made as of January 31, 2024. Had the valuation been performed as of January 30, there would be no material differences.

The present value of accumulated plan benefits under the Plan as determined by the consulting actuary was \$47,906,202 as of January 30, 2024, determined as follows:

Vested Benefits	
Retired members and beneficiaries	\$ 19,386,292
Active participants	21,446,465
Terminated vested participants	<u>6,623,188</u>
	47,455,945
Nonvested Benefits	<u>450,257</u>
Total	\$ <u><u>47,906,202</u></u>

The increase in present value accumulated plan benefits for the year ending January 30, 2024 was actuarially attributable to the following factors:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 43,773,876
Increase (Decrease) During the Year Attributable to	
Interest	2,783,251
Benefits paid to participants	(1,939,794)
Benefits accumulated	302,952
Effect of plan change(s)	2,985,917
Assumption changes	<u>-</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ <u><u>47,906,202</u></u>

The balance increase shown under "Assumption changes" was due to the change in the mortality assumption and increase in plan expenses.

5. Fair Value Measurements

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

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

5. Fair Value Measurements (Continued)

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

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

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

Level 3 - Inputs that are unobservable inputs for the asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at January 30, 2025 and 2024.

Mutual Funds

Valued at the daily closing price as reported by the fund. It is held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 30, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
January 30, 2025				
Mutual funds	\$ <u>76,323,928</u>	\$ <u>76,323,928</u>	\$ <u>-</u>	\$ <u>-</u>
January 30, 2024				
Mutual funds	\$ <u>66,612,870</u>	\$ <u>66,612,870</u>	\$ <u>-</u>	\$ <u>-</u>

6. 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) (a U.S. governmental agency) up to the applicable limitations (discussed below).
- C. All other vested benefits (that is, 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 on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during calendar years 2024 and 2023, that ceiling which is adjusted periodically was \$7,108 and \$6,750, respectively, per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event of a complete termination of the Plan, any excess assets remaining after the payment of all benefits (as set forth above), will revert to the employer.

7. Risks and Uncertainties

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

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

8. Tax Status

The Plan obtained its latest determination letter on September 3, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

9. Related-Party Transactions and Party in Interest Transactions

During the years ended January 30, 2025 and 2024, certain Plan investments were managed by the Transamerica Retirement Services, the recordkeeper and actuary for the Plan. Therefore, these transactions qualify as party in interest transactions. The Plan made direct payments to Transamerica Retirement Services of \$130,100 and \$123,540 for the years ending January 30, 2025 and 2024, respectively.

Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, Line 4i
EIN: 37-0368620
Plan #: 002
Plan Year 01/31/24 - 01/30/25

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Century	American Century Small Cap Gr R6	\$ 2,156,329	\$ 2,649,865
	American Century	American Century Small Cap Val R6	3,420,475	3,645,069
	American Century	American Century Ultra R6	2,832,921	3,484,463
	Aristotle Funds	Aristotle Floating Rate Income I	1,574,531	1,568,599
	Blackrock	BlackRock Mid Cap Gr Eq K	1,716,423	2,024,307
	BNY	BNY Mellon Sm/Md Cp Gr Y	18,507	22,235
	Legg Mason/Western Asset	ClearBridge Intl Gr I	1,430,224	1,593,005
	Columbia	Columbia Dividend Inc Inst3	1,802,256	1,989,613
	Columbia	Columbia Lg Cap Index Inst2	2,223,532	2,531,811
	Columbia	Columbia Limited Dur Credit Inst3	3,373,558	3,423,995
	Columbia	Columbia Small Cap Gr I Inst3	2,269,278	2,954,253
	Dimensional	DFA US Lg Co	2,219,623	2,730,624
	Eaton Vance	Eaton Vance Floating Rt & Hi Inc R6	1,579,319	1,575,364
	Fidelity	Fidelity Small Cap Index	2,242,084	2,599,785
	JPMorgan	JPMorgan Lg Cap Gr R6	2,608,395	3,360,665
	JPMorgan	JPMorgan Mid Cap Gr R6	2,158,271	2,415,942
	Lord Abbett	Lord Abbett Gr Leaders R6	1,346,255	1,891,810
	Rainer	Manning & Napier Rainier Intl Disc I	701,109	730,610
	MFS	MFS Mid Cap Val R6	2,445,801	2,620,543
	Nuveen	Nuveen Small Cap Blend Idx Instl	2,244,481	2,453,574
	Shelton	Shelton Nasdaq-100 Index Investor	3,715,621	4,179,513
	T. Rowe Price	T Rowe Instl Floating Rate	1,621,470	1,625,228
	Thornburg	Thornburg Limited Term Inc R6	3,368,755	3,412,753
	Transamerica Capital, Inc.	Transamerica US Gr A	2,006,855	2,145,483
	Vanguard	Vanguard Intl Gr Adm	983,833	1,062,647
	Vanguard	Vanguard Mid Cap Index Adm	3,143,788	3,749,188
	Vanguard	Vanguard Short-Term Corp Bd Idx Adm	3,372,641	3,420,341
	Vanguard	Vanguard Treasury Money Market Inv	4,527,650	4,526,806
	Vanguard	Vanguard US Gr Admiral	1,864,640	2,320,640
	Vanguard	Vanguard Windsor II Adm	3,417,471	3,615,197
			<u>\$ 68,386,096</u>	<u>\$ 76,323,928</u>

* Party in Interest

Retirement Income Plan for Employees of The Knapheide Manufacturing Company Local 822
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
EIN: 37-0368620
Plan #: 002
Plan Year 01/31/24 - 01/30/25

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Trans	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
TRS	Vanguard Treasury Money Market Inv	3,041,696	-	-	-	-	3,041,696	-
TRS	Vanguard Treasury Money Market Inv	-	2,372,758	-	-	2,372,758	2,372,758	-

**Attachment to 2024 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

..... Completed Years of Credited Service

<u>Age</u>	<u>0 to 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 +</u>	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	4	5	0	0	0	0	0	0	9
30 – 34	0	0	8	17	0	0	0	0	0	0	25
35 – 39	0	0	2	14	2	0	0	0	0	0	18
40 – 44	0	0	8	8	10	8	1	0	0	0	35
45 – 49	0	0	7	12	11	14	6	0	0	0	50
50 – 54	0	0	4	17	8	9	15	3	0	0	56
55 – 59	0	0	5	5	9	13	8	5	3	0	48
60 – 64	0	0	11	10	4	9	14	2	5	0	55
65 – 69	0	0	0	3	6	7	6	3	0	0	25
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Totals	0	0	49	92	50	60	50	13	8	0	322

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for the month of the valuation date (January) as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates

Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv).

The Plan is eligible to switch methods as of 2025.

Expected Return on Assets/
ASC 960-20 Interest Rate

6.50% (unchanged).

D. ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality

Funding: Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Accounting (ASC 960-20): PRI-2012 Blue Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant (unchanged).

IRC Maximum Benefit and
Compensation Limitations

Benefit Limit

\$275,000 for 2024 (previously, \$265,000 for 2023).

Compensation Limit

N/A

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

D ACTUARIAL ASSUMPTIONS (cont'd)

Withdrawal Rates

UAW Table. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	40.00%	54.00%
25	7.18%	17.70%
30	3.31%	5.60%
35	2.17%	3.15%
40	1.57%	2.14%
45	1.11%	1.48%
50	0.67%	0.88%
55	0.29%	0.42%
60+	0.00%	0.00%

Retirement Age

All participants are assumed to retire at age 62.

Disability Rates

1952 Disability Table, Period 2, Benefit 5, with six month waiting period. Sample rates are as follows:

<u>Attained Age</u>	<u>Probability of Disability</u>
20	0.076%
25	0.100%
30	0.112%
35	0.129%
40	0.164%
45	0.221%
50	0.347%
55	0.712%
60	1.260%
65+	1.794%

Form of payment

Participants are assumed to elect a single life annuity.

Marital Assumption

It is assumed that 80% of participants are married. Males are assumed to be three years older than their spouse.

Plan Expenses

\$235,000 (previously, \$450,000)

ATTACHMENT TO THE 2024 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: The Knapheide Manufacturing Company

Plan Name: Retirement Income Plan for Employees of the Knapheide Manufacturing
Company Local 822

Plan Year: January 31, 2024 to January 30, 2025

EIN: 37-0368620 Plan No.: 002

Item 4i - Schedule of Assets Held at End of Year

Page 13 of the attached auditor's report of the Plan for the plan year ending January 30, 2025 provides the schedule of assets information.

Item 4j - Schedule of Reportable Transactions

Page 14 of the attached auditor's report of the Plan for the plan year ending January 30, 2025 provides the schedule of reportable transactions

**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 01/31/2024 and ending 01/30/2025

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

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


A Name of plan RET INC PLAN FOR EES OF THE KNAPHEIDE MFG CO. LOCAL 822	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE KNAPHEIDE MANUFACTURING COMPANY	D Employer Identification Number (EIN) 37-0368620	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>31</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	66612870
	b Actuarial value	2b	65356162
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	251	21983033
	b For terminated vested participants	316	8197875
	c For active participants	322	25588112
	d Total	889	55769020
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.25 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	899751
	b Expected plan-related expenses	6b	235000
	c Target normal cost	6c	1134751

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	09/17/2025
	Nicole Devoe A.S.A., E.A.	Date
	Type or print name of actuary	23-06880
	Transamerica	Most recent enrollment number
	Firm name	(508) 903-6014
	6400 C Street SW	Telephone number (including area code)
	Cedar Rapids, IA 52499	
	Address of the firm	

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

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	743217	11766779
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	375	0
9	Amount remaining (line 7 minus line 8)	742842	11766779
10	Interest on line 9 using prior year's actual return of <u>17.16</u> %	127472	2019179
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870314	13785958

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.28 %
15	Adjusted funding target attainment percentage	15	116.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.96 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 1134751
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	5454600		498529	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 1633280
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	870314	762966	1633280	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

**Attachment to 2024 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

For 2024, the Plan Expenses were decreased to \$235,000 (previously, \$450,000).

**Attachment to 2024 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

..... Completed Years of Credited Service

<u>Age</u>	<u>0 to 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 +</u>	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	4	5	0	0	0	0	0	0	9
30 – 34	0	0	8	17	0	0	0	0	0	0	25
35 – 39	0	0	2	14	2	0	0	0	0	0	18
40 – 44	0	0	8	8	10	8	1	0	0	0	35
45 – 49	0	0	7	12	11	14	6	0	0	0	50
50 – 54	0	0	4	17	8	9	15	3	0	0	56
55 – 59	0	0	5	5	9	13	8	5	3	0	48
60 – 64	0	0	11	10	4	9	14	2	5	0	55
65 – 69	0	0	0	3	6	7	6	3	0	0	25
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Totals	0	0	49	92	50	60	50	13	8	0	322

**Attachment to 2024 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Amortization Schedule				
(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>	(e) <u>Payment</u>
2024	Shortfall	<u>5,454,600</u>	15	<u>498,529</u>
Total		\$ 5,454,600		\$ 498,529

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for the month of the valuation date (January) as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates

Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv).

The Plan is eligible to switch methods as of 2025.

Expected Return on Assets/
ASC 960-20 Interest Rate

6.50% (unchanged).

D. ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality

Funding: Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Accounting (ASC 960-20): PRI-2012 Blue Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant (unchanged).

IRC Maximum Benefit and
Compensation Limitations

Benefit Limit

\$275,000 for 2024 (previously, \$265,000 for 2023).

Compensation Limit

N/A

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

D ACTUARIAL ASSUMPTIONS (cont'd)

Withdrawal Rates

UAW Table. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	40.00%	54.00%
25	7.18%	17.70%
30	3.31%	5.60%
35	2.17%	3.15%
40	1.57%	2.14%
45	1.11%	1.48%
50	0.67%	0.88%
55	0.29%	0.42%
60+	0.00%	0.00%

Retirement Age

All participants are assumed to retire at age 62.

Disability Rates

1952 Disability Table, Period 2, Benefit 5, with six month waiting period. Sample rates are as follows:

<u>Attained Age</u>	<u>Probability of Disability</u>
20	0.076%
25	0.100%
30	0.112%
35	0.129%
40	0.164%
45	0.221%
50	0.347%
55	0.712%
60	1.260%
65+	1.794%

Form of payment

Participants are assumed to elect a single life annuity.

Marital Assumption

It is assumed that 80% of participants are married. Males are assumed to be three years older than their spouse.

Plan Expenses

\$235,000 (previously, \$450,000)

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

<u>Plan Status</u>	Closed to new entrants.																
<u>Effective Date</u>	January 31, 1966. The most recent amendment is effective November 27, 2023.																
<u>EIN/PN</u>	37-0368620/002.																
<u>Plan Year</u>	January 31 through January 30.																
<u>Eligibility</u>	Employees covered by a collective bargaining agreement between Knapheide and I.A.M. Local 822 are eligible to enter the plan upon date of hire. Plan is closed to new entrants as of January 1, 2016.																
<u>Credited Service</u>	One year of service for each plan year that the employee is credited with at least 1,400 hours as an eligible employee. Partial years of service are credited for each plan year in which an employee works less than 1,400 hours as an eligible employee.																
<u>Normal Retirement Date</u>	The first day of the month coinciding with or next following the later the participant's 65 th birthday and the first anniversary of hire date.																
<u>Normal Retirement Benefit</u>	The monthly amount equal to Credited Service multiplied by the applicable Benefit Multiplier in effect at a participation's termination date according to the following schedule: <table><thead><tr><th><u>Date of Termination</u></th><th><u>Multiplier</u></th></tr></thead><tbody><tr><td>11/22/2000 to 11/23/2003</td><td>21.00</td></tr><tr><td>11/24/2003 to 01/31/2008</td><td>23.50</td></tr><tr><td>02/01/2008 to 11/20/2011</td><td>26.00</td></tr><tr><td>11/21/2011 to 11/23/2015</td><td>29.00</td></tr><tr><td>11/24/2015 to 11/24/2019</td><td>33.00</td></tr><tr><td>11/25/2019 to 11/26/2023</td><td>38.00</td></tr><tr><td>11/27/2023 or later</td><td>44.00</td></tr></tbody></table>	<u>Date of Termination</u>	<u>Multiplier</u>	11/22/2000 to 11/23/2003	21.00	11/24/2003 to 01/31/2008	23.50	02/01/2008 to 11/20/2011	26.00	11/21/2011 to 11/23/2015	29.00	11/24/2015 to 11/24/2019	33.00	11/25/2019 to 11/26/2023	38.00	11/27/2023 or later	44.00
<u>Date of Termination</u>	<u>Multiplier</u>																
11/22/2000 to 11/23/2003	21.00																
11/24/2003 to 01/31/2008	23.50																
02/01/2008 to 11/20/2011	26.00																
11/21/2011 to 11/23/2015	29.00																
11/24/2015 to 11/24/2019	33.00																
11/25/2019 to 11/26/2023	38.00																
11/27/2023 or later	44.00																
<u>Normal Form of Payment</u>	Normal form of payment is a Single Life Annuity for a single participant and a 50% Joint & Survivor Annuity for a married participant.																

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Early Retirement

Early Retirement is available for any participant who has attained age 55 with 15 years of service, or age 62 with 5 years of service.

Benefit equal to accrued pension benefit as of Normal Retirement Date, reduced by ½% for each of the months which the participant's early retirement date precedes age 62. Unreduced after age 62.

Late Retirement

If a participant works past Normal Retirement Date, the benefit payable will be the benefit accrued at normal retirement date actuarially increased to reflect late commencement of payments or, if greater, the benefit accrued at the participant's late retirement date.

Disability Retirement

A participant who becomes totally disabled following the completion of 10 years of service shall be entitled to receive the unreduced vested accrued benefit as a single life annuity the first date of the calendar month that Social Security disability benefits become payable.

Pre-Retirement Death Benefit

The surviving spouse becomes eligible upon the death of a participant. The surviving spouse will receive the vested benefit that would have been paid if the Participant had retired on the day of their death and had elected a 50% Joint & Survivor Annuity.

Optional Forms of Payment

50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
Joint & Survivor Annuity with % up to 100%
5 Year Certain & Continuous
10 Year Certain & Continuous
15 Year Certain & Continuous
Social Security Level Income Annuity

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Actuarial Equivalence Basis
For Optional Forms of Payment

6.0% and the 1951 GAM (male) mortality table projected to 1970 with Scale C with ages set back 1 year for beneficiaries either 1 year or 6 years for participants, whichever produces the greater benefit.

For the Social Security Level Income Option, the benefit cannot be less than the amount calculated using 1) 417(e) mortality and the 417(e) interest rate for November or 2) 6.00% and the 1951 GAM (male) mortality table projected to 1970 with Scale C with ages set either 1 year or 5 years for participants, whichever produces the greater benefit.

Summary of Plan Changes

Benefit multiplier was changed from \$38 to \$44 for participants terminating November 27, 2023 and later.

Summary of Significant Events

None.

Schedule C, Line 2(h) Formula Descriptions

Retirement Income Plan for Employees of the Knapheide Manufacturing Company Local 822

EIN No.: 37-0368620, Plan No. 002

Plan Year Ending: 01/30/2025

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES

04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
ARISTOTLE	ARISTOTLE FLOAT RATE INCOME I	1/31/2024	1/30/2025	0.330
COLUMBIA	COLUMBIA LARGE CAP INDEX INSTL2	1/31/2024	1/30/2025	0.330
DFA-DIMENSIONAL	DFA US LARGE COMPANY PORTFOLIO	1/31/2024	1/30/2025	0.066
LEGG MASON	CLEARBRIDGE INTERNATIONAL GROWTH I	1/31/2024	1/30/2025	0.330
MANNING & NAPIER	M&N RAINIER INTERNATIONAL DISCOVERY SERIES I	1/31/2024	1/30/2025	0.495
SHELTON	SHELTON NASDAQ-100 INDEX INVESTOR	1/31/2024	1/30/2025	0.396
TRANSAMERICA	TRANSAMERICA US GROWTH A	1/31/2024	1/30/2025	2.343

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

<u>Plan Status</u>	Closed to new entrants.																
<u>Effective Date</u>	January 31, 1966. The most recent amendment is effective November 27, 2023.																
<u>EIN/PN</u>	37-0368620/002.																
<u>Plan Year</u>	January 31 through January 30.																
<u>Eligibility</u>	Employees covered by a collective bargaining agreement between Knapheide and I.A.M. Local 822 are eligible to enter the plan upon date of hire. Plan is closed to new entrants as of January 1, 2016.																
<u>Credited Service</u>	One year of service for each plan year that the employee is credited with at least 1,400 hours as an eligible employee. Partial years of service are credited for each plan year in which an employee works less than 1,400 hours as an eligible employee.																
<u>Normal Retirement Date</u>	The first day of the month coinciding with or next following the later the participant's 65 th birthday and the first anniversary of hire date.																
<u>Normal Retirement Benefit</u>	The monthly amount equal to Credited Service multiplied by the applicable Benefit Multiplier in effect at a participation's termination date according to the following schedule: <table><thead><tr><th><u>Date of Termination</u></th><th><u>Multiplier</u></th></tr></thead><tbody><tr><td>11/22/2000 to 11/23/2003</td><td>21.00</td></tr><tr><td>11/24/2003 to 01/31/2008</td><td>23.50</td></tr><tr><td>02/01/2008 to 11/20/2011</td><td>26.00</td></tr><tr><td>11/21/2011 to 11/23/2015</td><td>29.00</td></tr><tr><td>11/24/2015 to 11/24/2019</td><td>33.00</td></tr><tr><td>11/25/2019 to 11/26/2023</td><td>38.00</td></tr><tr><td>11/27/2023 or later</td><td>44.00</td></tr></tbody></table>	<u>Date of Termination</u>	<u>Multiplier</u>	11/22/2000 to 11/23/2003	21.00	11/24/2003 to 01/31/2008	23.50	02/01/2008 to 11/20/2011	26.00	11/21/2011 to 11/23/2015	29.00	11/24/2015 to 11/24/2019	33.00	11/25/2019 to 11/26/2023	38.00	11/27/2023 or later	44.00
<u>Date of Termination</u>	<u>Multiplier</u>																
11/22/2000 to 11/23/2003	21.00																
11/24/2003 to 01/31/2008	23.50																
02/01/2008 to 11/20/2011	26.00																
11/21/2011 to 11/23/2015	29.00																
11/24/2015 to 11/24/2019	33.00																
11/25/2019 to 11/26/2023	38.00																
11/27/2023 or later	44.00																
<u>Normal Form of Payment</u>	Normal form of payment is a Single Life Annuity for a single participant and a 50% Joint & Survivor Annuity for a married participant.																

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Early Retirement

Early Retirement is available for any participant who has attained age 55 with 15 years of service, or age 62 with 5 years of service.

Benefit equal to accrued pension benefit as of Normal Retirement Date, reduced by ½% for each of the months which the participant's early retirement date precedes age 62. Unreduced after age 62.

Late Retirement

If a participant works past Normal Retirement Date, the benefit payable will be the benefit accrued at normal retirement date actuarially increased to reflect late commencement of payments or, if greater, the benefit accrued at the participant's late retirement date.

Disability Retirement

A participant who becomes totally disabled following the completion of 10 years of service shall be entitled to receive the unreduced vested accrued benefit as a single life annuity the first date of the calendar month that Social Security disability benefits become payable.

Pre-Retirement Death Benefit

The surviving spouse becomes eligible upon the death of a participant. The surviving spouse will receive the vested benefit that would have been paid if the Participant had retired on the day of their death and had elected a 50% Joint & Survivor Annuity.

Optional Forms of Payment

50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
Joint & Survivor Annuity with % up to 100%
5 Year Certain & Continuous
10 Year Certain & Continuous
15 Year Certain & Continuous
Social Security Level Income Annuity

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Actuarial Equivalence Basis
For Optional Forms of Payment

6.0% and the 1951 GAM (male) mortality table projected to 1970 with Scale C with ages set back 1 year for beneficiaries either 1 year or 6 years for participants, whichever produces the greater benefit.

For the Social Security Level Income Option, the benefit cannot be less than the amount calculated using 1) 417(e) mortality and the 417(e) interest rate for November or 2) 6.00% and the 1951 GAM (male) mortality table projected to 1970 with Scale C with ages set either 1 year or 5 years for participants, whichever produces the greater benefit.

Summary of Plan Changes

Benefit multiplier was changed from \$38 to \$44 for participants terminating November 27, 2023 and later.

Summary of Significant Events

None.

**ATTACHMENT TO THE 2024 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: The Knapheide Manufacturing Company

Plan Name: Retirement Income Plan for Employees of the Knapheide Manufacturing
Company Local 822

Plan Year: January 31, 2024 to January 30, 2025

EIN: 37-0368620 Plan No.: 002

Item 4i - Schedule of Assets Held at End of Year

Page 13 of the attached auditor's report of the Plan for the plan year ending January 30, 2025 provides the schedule of assets information.

Item 4j - Schedule of Reportable Transactions

Page 14 of the attached auditor's report of the Plan for the plan year ending January 30, 2025 provides the schedule of reportable transactions

**Attachment to 2024 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

Amortization Schedule				
(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>	(e) <u>Payment</u>
2024	Shortfall	<u>5,454,600</u>	15	<u>498,529</u>
Total		\$ 5,454,600		\$ 498,529

**Attachment to 2024 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: The Retirement Income Plan for Employees of
The Knapheide Manufacturing Company Local 822
E.I.N.: 37-0368620 Plan No.: 002**

For 2024, the Plan Expenses were decreased to \$235,000 (previously, \$450,000).