Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CRESTLINE INVESTORS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/13/2017

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
CRESTLINE INVESTORS, INC

201 MAIN ST 1900
FORT WORTH, TX 76102

2b Employer Identification Number (EIN)
75-2741654

2c Plan Sponsor's telephone number
817-339-7158

2d Business code (see instructions)
523900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2021	MICHAEL BLEWITT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	169
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	126
a(2) Total number of active participants at the end of the plan year	**6a(2)**	128
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	39
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	168
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	168
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	149
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

2F 2G 2J 2K 2T 3D 2E

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[ ]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
CRESTLINE INVESTORS, INC. 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CRESTLINE INVESTORS, INC	75-2741654

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

KESTRA INVESTMENT 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?
27	ADVISOR	15271	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BKD, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	7868	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-9336	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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)

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
AF EUROPAC GROWTH R5 - AMERICAN FU 95-2566717	0.05%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
AMCENT INFL ADJBD R5 - AMERICAN CE 44-0619208	0.05%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
H & W HIGH YIELD I - U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.15%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
INVS DIVRS DIVIDND A - INVESCO INV 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
JPM MID CAP GRTH R5 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP QM US SM-CP GR - T. ROWE PRICE 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WA CORE BOND I - BNY MELLON INVEST	P.O. BOX 9793 PROVIDENCE, RI 02940	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WF SPL SM CAP VAL IS - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
CRESTLINE INVESTORS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CRESTLINE INVESTORS, INC

D Employer Identification Number (EIN)
75-2741654

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1068684	3042277
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	171109	210707
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18922522	21567936
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	20162315	24820920
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	20162315	24820920

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)**	834114	
	(B) Participants	**2a(1)(B)**	1557597	
	(C) Others (including rollovers)	**2a(1)(C)**	89344	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		2481055
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	3600	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	9924	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		13524
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	897995	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		897995
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2503040
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		5895614
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1223206	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1223206
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	13803	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		13803
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1237009
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4658605
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: BKD, LLP **(2)** EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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.)	4a	X		68110

			Yes	No	Amount
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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		17220129
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
CRESTLINE INVESTORS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CRESTLINE INVESTORS, INC

D Employer Identification Number (EIN)
75-2741654

Part I Distributions

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

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

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

EIN(s): 04-6568107

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**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of 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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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) through (c)

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

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

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

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_____

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Crestline Investors, Inc. 401(k) Plan

December 31, 2020 and 2019

Contents

Independent Auditor's Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 3

Statements of Changes in Net Assets Available for Benefits..... 4

Notes to Financial Statements 5

Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments 12

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 13

BKD
CPAs & Advisors

14241 Dallas Parkway, Suite 1100 | Dallas, TX 75254-2961
972.702.8262 | Fax 972.702.0673 | bkd.com

Independent Auditor's Report

Plan Administrator
Crestline Investors, Inc. 401(k) Plan
Fort Worth, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Crestline Investors, Inc. 401(k) Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in *Note 3* which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

PRAXITY
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Disclaimer of Opinion

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

Other Matter

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

BKD, LLP

Dallas, Texas
September 27, 2021

Federal Employer Identification Number: 44-0160260

Crestline Investors, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

Assets

	2020	2019
Investments, at Fair Value	$ 24,610,213	$ 19,991,206
Receivables		
Employer contributions	109,226	109,843
Participant contributions	21,238	36,811
Notes receivable from participants	210,707	171,109
Total receivables	341,171	317,763
Net Assets Available for Benefits	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Investment Income		
Net appreciation in fair value of investments	$ 2,503,040	$ 2,616,223
Interest	3,600	17,924
Dividends	897,995	878,320
Net investment income	3,404,635	3,512,467
Interest Income on Notes Receivable from Participants	9,924	7,397
Contributions		
Employer	833,497	722,073
Participants	1,542,024	1,321,050
Rollovers	89,344	385,303
	2,464,865	2,428,426
Total additions	5,879,424	5,948,290
Deductions		
Benefits paid to participants	1,223,206	40,382
Administrative expenses	13,803	17,027
Total deductions	1,237,009	57,409
Net Increase	4,642,415	5,890,881
Net Assets Available for Benefits, Beginning of Year	20,308,969	14,418,088
Net Assets Available for Benefits, End of Year	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2020 and 2019

Note 1: Description of the Plan

General

The following description of the Crestline Investors, Inc. 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan sponsored by Crestline Investors, Inc. (Company) for the benefit of its employees who are age 21 or older. Related employers who also participate in the Plan include Crestline Management, L.P., Crestline Research Sub, L.P., Bratton Capital Management, L.P., CL Energy Rockies LLC and Crestline Summit Research, L.P. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company (Fidelity) is the trustee of the Plan.

During 2020, the Plan adopted the *Setting Every Community Up for Retirement Enhancement Act* (SECURE Act) provision to allow long-term, part-time workers to also participate in the Plan.

Contributions

The Plan permits eligible employees through a salary deferral election to have the Company make annual contributions of up to 90% of their eligible compensation. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

The Plan has elected to operate as a 401(k) safe harbor plan in order to satisfy certain nondiscrimination testing requirements. The Company will make nondiscretionary safe harbor matching contributions on behalf of all eligible employees equal to 100% of the first 4% of the participant's eligible compensation contributed to the Plan. All Company nondiscretionary safe harbor matching contributions vest immediately. The Company's nondiscretionary safe harbor matching contributions to the Plan were approximately $833,000 and $722,000 for the years ended December 31, 2020 and 2019, respectively.

Participant Investment Account Options

Each participant has the option of directing their contributions into any of the various investment options offered by the Plan and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's nondiscretionary safe harbor matching contributions portion of their accounts plus earnings thereon is immediate upon participation in the Plan.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any qualifying individual demonstrating need. The maximum amount of a participant's loans is determined by the available loan balance restricted to the lesser of $50,000 or 50% of the participant's vested account balance. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Interest on the loans is based on local prevailing rates as determined by the plan administrator.

During 2020, the Plan adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to delay certain required loan repayments for one year. The one-year suspension of loan repayments applies to qualified participants' loan payments due between March 27, 2020, and December 31, 2020. Following the suspension period, these loans will be re-amortized over the remaining period of the loans, plus the suspension period.

Payment of Benefits

Distribution of a participant's vested account balance is available upon the participant's retirement, death, disability, termination of employment, attainment of age 59½ or for a financial hardship meeting the requirements of the Internal Revenue Service (IRS) regulations. Participants may elect to receive the value of their account in either a lump-sum, installment, director rollover or a combination thereof. As of December 31, 2020, there were no amounts allocated to accounts of participants who have elected a withdrawal from the Plan but have not yet been paid.

During 2020, the Plan implemented *Coronavirus Aid, Relief, and Economic Security* Act (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants are permitted to take a CRD of up to $100,000 from the Plan. Participants who take a CRD have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets, and disclosure of contingent assets and liabilities 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. Quoted market prices, if available, are used to value investments. Mutual funds and the money market fund are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions upon the terms of the plan document.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Company or the Plan, at the Company's discretion.

Note 3: Certification of Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2020 and 2019.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2020.

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

Note 4: Disclosures About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2020 and 2019:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2020				
Mutual funds	$ 21,567,936	$ 21,567,936	$ -	$ -
Money market fund	3,042,277	3,042,277	-	-
Investments at fair value	$ 24,610,213	$ 24,610,213	$ -	$ -
December 31, 2019				
Mutual funds	$ 18,922,522	$ 18,922,522	$ -	$ -
Money market fund	1,068,684	1,068,684	-	-
Investments at fair value	$ 19,991,206	$ 19,991,206	$ -	$ -

The following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2020 and 2019. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. There were no Level 2 or Level 3 investments at December 31, 2020 or 2019.

Note 5: Related-Party and Party-in-Interest Transactions

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

The Plan invests in certain funds managed by the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for the investment management services are included in net appreciation in fair value of the investments. The Company provides certain administrative services at no cost to the Plan.

Note 6: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019, to Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 24,951,384	$ 20,308,969
Employer contribution receivable, current year	(109,226)	(109,843)
Participant contributions receivable, current year	(21,238)	(36,811)
Net assets per Form 5500	$ 24,820,920	$ 20,162,315

The following is a reconciliation of net increase per the financial statements at December 31, 2020 and 2019, to Form 5500:

	2020	2019
Net increase per the financial statements	$ 4,642,415	$ 5,890,881
Participant contributions receivable, prior year	36,811	18,608
Participant contributions receivable, current year	(21,238)	(36,811)
Employer contribution receivable, prior year	109,843	74,717
Employer contribution receivable, current year	(109,226)	(109,843)
Net income per Form 5500	$ 4,658,605	$ 5,837,552

Note 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 the participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

Note 8: Plan Termination

Although it has not expressed an 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 of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 9: Tax Status

The Plan operates under a standardized adoption agreement in connection with a prototype volume submitter plan and trust document sponsored by Fidelity Management & Research Company. This prototype plan document has been filed with the appropriate agency and has obtained a determination letter from the IRS stating that the prototype constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the financial statement date.

Note 10: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the Company remitted all employee contributions to the Plan, contributions of $64,007 and loan payments of $4,103 were not remitted within the required time period for the year ended December 31, 2019.

Note 11: Subsequent Events

Subsequent events have been evaluated through September 27, 2021, which is the date the financial statements were available to be issued.

Supplemental Schedules

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments

December 31, 2020

Plan Year	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	$64,007	$64,007	-	-	-

Plan Year	Participant Loan Payments Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Loan Payments Not Corrected	Loan Payments Corrected Outside VFCP	Loan Payments Pending Correction in VFCP	
2019	$4,103	$4,103	-	-	-

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2020

	Identity of Issuer	Description of Investment	Current Value
	Mutual Funds		
	T. Rowe Price QM U.S. Small Cap Growth Equity Fund	13,471 shares	$ 642,950
	Western Asset Core Bond Fund Class I	23,920 shares	326,510
	T. Rowe Price Blue Chip Growth Fund	15,764 shares	2,609,303
	JPMorgan Mid Cap Growth Fund Class R5	14,018 shares	735,259
	Hotchkis & Wiley High Yield Fund Class I	13,857 shares	156,445
	American Century Inflation Adjusted Bond Fund R5 Class	19,131 shares	241,818
	Invesco Diversified Dividend Fund Class A	12,900 shares	257,483
	American Funds EuroPacific Growth Fund Class R-5	13,591 shares	940,876
	Wells Fargo Special Small Cap Value Fund—Class Isnt	3,725 shares	135,634
*	Fidelity Mid Cap Value Fund	2,219 shares	50,816
*	Fidelity U.S. Bond Index Fund	25,767 shares	320,798
*	Fidelity 500 Index Fund	13,676 shares	1,780,201
*	Fidelity Mid Cap Index Fund	9,889 shares	267,108
*	Fidelity Small Cap Index Fund	7,624 shares	190,460
*	Fidelity International Index Fund	10,104 shares	460,836
*	Fidelity Freedom Income Fund—Class K	12,141 shares	147,996
*	Fidelity Freedom 2010 Fund—Class K	1,174 shares	19,130
*	Fidelity Freedom 2015 Fund—Class K	41,756 shares	562,454
*	Fidelity Freedom 2020 Fund—Class K	24 shares	419
*	Fidelity Freedom 2025 Fund—Class K	131,408 shares	2,026,308
*	Fidelity Freedom 2030 Fund—Class K	107,040 shares	2,061,589
*	Fidelity Freedom 2035 Fund—Class K	74,176 shares	1,227,616
*	Fidelity Freedom 2040 Fund—Class K	221,047 shares	2,597,308
*	Fidelity Freedom 2045 Fund—Class K	138,957 shares	1,866,194
*	Fidelity Freedom 2050 Fund—Class K	48,594 shares	657,961
*	Fidelity Freedom 2055 Fund—Class K	65,275 shares	1,015,677
*	Fidelity Freedom 2060 Fund—Class K	18,938 shares	266,460
*	Fidelity Freedom 2065 Fund—Class K	188 shares	2,327
	Money Market Fund		
*	Fidelity Government Money Market Fund—Premium Class	3,042,277 shares	3,042,277
*	**Participant loans**	Various maturity dates through 2026 Interest rates from 4.25% to 6.50%	210,707
			$ 24,820,920

* Party-in-interest

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Crestline Investors, Inc. 401(k) Plan

December 31, 2020 and 2019

Contents

Independent Auditor's Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 3

Statements of Changes in Net Assets Available for Benefits..... 4

Notes to Financial Statements 5

Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments 12

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 13

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CPAs & Advisors

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Independent Auditor's Report

Plan Administrator
Crestline Investors, Inc. 401(k) Plan
Fort Worth, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Crestline Investors, Inc. 401(k) Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in *Note 3* which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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Disclaimer of Opinion

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

Other Matter

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

BKD, LLP

Dallas, Texas
September 27, 2021

Federal Employer Identification Number: 44-0160260

Crestline Investors, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

Assets

	2020	2019
Investments, at Fair Value	$ 24,610,213	$ 19,991,206
Receivables		
Employer contributions	109,226	109,843
Participant contributions	21,238	36,811
Notes receivable from participants	210,707	171,109
Total receivables	341,171	317,763
Net Assets Available for Benefits	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Investment Income		
Net appreciation in fair value of investments	$ 2,503,040	$ 2,616,223
Interest	3,600	17,924
Dividends	897,995	878,320
Net investment income	3,404,635	3,512,467
Interest Income on Notes Receivable from Participants	9,924	7,397
Contributions		
Employer	833,497	722,073
Participants	1,542,024	1,321,050
Rollovers	89,344	385,303
	2,464,865	2,428,426
Total additions	5,879,424	5,948,290
Deductions		
Benefits paid to participants	1,223,206	40,382
Administrative expenses	13,803	17,027
Total deductions	1,237,009	57,409
Net Increase	4,642,415	5,890,881
Net Assets Available for Benefits, Beginning of Year	20,308,969	14,418,088
Net Assets Available for Benefits, End of Year	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2020 and 2019

Note 1: Description of the Plan

General

The following description of the Crestline Investors, Inc. 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan sponsored by Crestline Investors, Inc. (Company) for the benefit of its employees who are age 21 or older. Related employers who also participate in the Plan include Crestline Management, L.P., Crestline Research Sub, L.P., Bratton Capital Management, L.P., CL Energy Rockies LLC and Crestline Summit Research, L.P. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company (Fidelity) is the trustee of the Plan.

During 2020, the Plan adopted the *Setting Every Community Up for Retirement Enhancement Act* (SECURE Act) provision to allow long-term, part-time workers to also participate in the Plan.

Contributions

The Plan permits eligible employees through a salary deferral election to have the Company make annual contributions of up to 90% of their eligible compensation. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

The Plan has elected to operate as a 401(k) safe harbor plan in order to satisfy certain nondiscrimination testing requirements. The Company will make nondiscretionary safe harbor matching contributions on behalf of all eligible employees equal to 100% of the first 4% of the participant's eligible compensation contributed to the Plan. All Company nondiscretionary safe harbor matching contributions vest immediately. The Company's nondiscretionary safe harbor matching contributions to the Plan were approximately $833,000 and $722,000 for the years ended December 31, 2020 and 2019, respectively.

Participant Investment Account Options

Each participant has the option of directing their contributions into any of the various investment options offered by the Plan and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's nondiscretionary safe harbor matching contributions portion of their accounts plus earnings thereon is immediate upon participation in the Plan.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any qualifying individual demonstrating need. The maximum amount of a participant's loans is determined by the available loan balance restricted to the lesser of $50,000 or 50% of the participant's vested account balance. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Interest on the loans is based on local prevailing rates as determined by the plan administrator.

During 2020, the Plan adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to delay certain required loan repayments for one year. The one-year suspension of loan repayments applies to qualified participants' loan payments due between March 27, 2020, and December 31, 2020. Following the suspension period, these loans will be re-amortized over the remaining period of the loans, plus the suspension period.

Payment of Benefits

Distribution of a participant's vested account balance is available upon the participant's retirement, death, disability, termination of employment, attainment of age 59½ or for a financial hardship meeting the requirements of the Internal Revenue Service (IRS) regulations. Participants may elect to receive the value of their account in either a lump-sum, installment, director rollover or a combination thereof. As of December 31, 2020, there were no amounts allocated to accounts of participants who have elected a withdrawal from the Plan but have not yet been paid.

During 2020, the Plan implemented *Coronavirus Aid, Relief, and Economic Security* Act (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants are permitted to take a CRD of up to $100,000 from the Plan. Participants who take a CRD have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets, and disclosure of contingent assets and liabilities 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. Quoted market prices, if available, are used to value investments. Mutual funds and the money market fund are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions upon the terms of the plan document.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Company or the Plan, at the Company's discretion.

Note 3: Certification of Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2020 and 2019.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2020.

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

Note 4: Disclosures About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

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Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2020 and 2019:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2020				
Mutual funds	$ 21,567,936	$ 21,567,936	$ -	$ -
Money market fund	3,042,277	3,042,277	-	-
Investments at fair value	$ 24,610,213	$ 24,610,213	$ -	$ -
December 31, 2019				
Mutual funds	$ 18,922,522	$ 18,922,522	$ -	$ -
Money market fund	1,068,684	1,068,684	-	-
Investments at fair value	$ 19,991,206	$ 19,991,206	$ -	$ -

The following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2020 and 2019. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

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Note 5: Related-Party and Party-in-Interest Transactions

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

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Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments

December 31, 2020

Plan Year	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	$64,007	$64,007	-	-	-

Plan Year	Participant Loan Payments Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Loan Payments Not Corrected	Loan Payments Corrected Outside VFCP	Loan Payments Pending Correction in VFCP	
2019	$4,103	$4,103	-	-	-

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2020

	Identity of Issuer	Description of Investment	Current Value
	Mutual Funds		
	T. Rowe Price QM U.S. Small Cap Growth Equity Fund	13,471 shares	$ 642,950
	Western Asset Core Bond Fund Class I	23,920 shares	326,510
	T. Rowe Price Blue Chip Growth Fund	15,764 shares	2,609,303
	JPMorgan Mid Cap Growth Fund Class R5	14,018 shares	735,259
	Hotchkis & Wiley High Yield Fund Class I	13,857 shares	156,445
	American Century Inflation Adjusted Bond Fund R5 Class	19,131 shares	241,818
	Invesco Diversified Dividend Fund Class A	12,900 shares	257,483
	American Funds EuroPacific Growth Fund Class R-5	13,591 shares	940,876
	Wells Fargo Special Small Cap Value Fund—Class Isnt	3,725 shares	135,634
*	Fidelity Mid Cap Value Fund	2,219 shares	50,816
*	Fidelity U.S. Bond Index Fund	25,767 shares	320,798
*	Fidelity 500 Index Fund	13,676 shares	1,780,201
*	Fidelity Mid Cap Index Fund	9,889 shares	267,108
*	Fidelity Small Cap Index Fund	7,624 shares	190,460
*	Fidelity International Index Fund	10,104 shares	460,836
*	Fidelity Freedom Income Fund—Class K	12,141 shares	147,996
*	Fidelity Freedom 2010 Fund—Class K	1,174 shares	19,130
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*	Fidelity Freedom 2030 Fund—Class K	107,040 shares	2,061,589
*	Fidelity Freedom 2035 Fund—Class K	74,176 shares	1,227,616
*	Fidelity Freedom 2040 Fund—Class K	221,047 shares	2,597,308
*	Fidelity Freedom 2045 Fund—Class K	138,957 shares	1,866,194
*	Fidelity Freedom 2050 Fund—Class K	48,594 shares	657,961
*	Fidelity Freedom 2055 Fund—Class K	65,275 shares	1,015,677
*	Fidelity Freedom 2060 Fund—Class K	18,938 shares	266,460
*	Fidelity Freedom 2065 Fund—Class K	188 shares	2,327
	Money Market Fund		
*	Fidelity Government Money Market Fund—Premium Class	3,042,277 shares	3,042,277
*	**Participant loans**	Various maturity dates through 2026 Interest rates from 4.25% to 6.50%	210,707
			$ 24,820,920

* Party-in-interest

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Crestline Investors, Inc. 401(k) Plan

December 31, 2020 and 2019

Contents

Independent Auditor's Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 3

Statements of Changes in Net Assets Available for Benefits..... 4

Notes to Financial Statements 5

Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments 12

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 13

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Independent Auditor's Report

Plan Administrator
Crestline Investors, Inc. 401(k) Plan
Fort Worth, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Crestline Investors, Inc. 401(k) Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in *Note 3* which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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Disclaimer of Opinion

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

Other Matter

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

BKD, LLP

Dallas, Texas
September 27, 2021

Federal Employer Identification Number: 44-0160260

Crestline Investors, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

Assets

	2020	2019
Investments, at Fair Value	$ 24,610,213	$ 19,991,206
Receivables		
Employer contributions	109,226	109,843
Participant contributions	21,238	36,811
Notes receivable from participants	210,707	171,109
Total receivables	341,171	317,763
Net Assets Available for Benefits	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Investment Income		
Net appreciation in fair value of investments	$ 2,503,040	$ 2,616,223
Interest	3,600	17,924
Dividends	897,995	878,320
Net investment income	3,404,635	3,512,467
Interest Income on Notes Receivable from Participants	9,924	7,397
Contributions		
Employer	833,497	722,073
Participants	1,542,024	1,321,050
Rollovers	89,344	385,303
	2,464,865	2,428,426
Total additions	5,879,424	5,948,290
Deductions		
Benefits paid to participants	1,223,206	40,382
Administrative expenses	13,803	17,027
Total deductions	1,237,009	57,409
Net Increase	4,642,415	5,890,881
Net Assets Available for Benefits, Beginning of Year	20,308,969	14,418,088
Net Assets Available for Benefits, End of Year	$ 24,951,384	$ 20,308,969

Crestline Investors, Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2020 and 2019

Note 1: Description of the Plan

General

The following description of the Crestline Investors, Inc. 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan sponsored by Crestline Investors, Inc. (Company) for the benefit of its employees who are age 21 or older. Related employers who also participate in the Plan include Crestline Management, L.P., Crestline Research Sub, L.P., Bratton Capital Management, L.P., CL Energy Rockies LLC and Crestline Summit Research, L.P. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company (Fidelity) is the trustee of the Plan.

During 2020, the Plan adopted the *Setting Every Community Up for Retirement Enhancement Act* (SECURE Act) provision to allow long-term, part-time workers to also participate in the Plan.

Contributions

The Plan permits eligible employees through a salary deferral election to have the Company make annual contributions of up to 90% of their eligible compensation. Employee rollover contributions are also permitted. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

The Plan has elected to operate as a 401(k) safe harbor plan in order to satisfy certain nondiscrimination testing requirements. The Company will make nondiscretionary safe harbor matching contributions on behalf of all eligible employees equal to 100% of the first 4% of the participant's eligible compensation contributed to the Plan. All Company nondiscretionary safe harbor matching contributions vest immediately. The Company's nondiscretionary safe harbor matching contributions to the Plan were approximately $833,000 and $722,000 for the years ended December 31, 2020 and 2019, respectively.

Participant Investment Account Options

Each participant has the option of directing their contributions into any of the various investment options offered by the Plan and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's nondiscretionary safe harbor matching contributions portion of their accounts plus earnings thereon is immediate upon participation in the Plan.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any qualifying individual demonstrating need. The maximum amount of a participant's loans is determined by the available loan balance restricted to the lesser of $50,000 or 50% of the participant's vested account balance. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Interest on the loans is based on local prevailing rates as determined by the plan administrator.

During 2020, the Plan adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to delay certain required loan repayments for one year. The one-year suspension of loan repayments applies to qualified participants' loan payments due between March 27, 2020, and December 31, 2020. Following the suspension period, these loans will be re-amortized over the remaining period of the loans, plus the suspension period.

Payment of Benefits

Distribution of a participant's vested account balance is available upon the participant's retirement, death, disability, termination of employment, attainment of age 59½ or for a financial hardship meeting the requirements of the Internal Revenue Service (IRS) regulations. Participants may elect to receive the value of their account in either a lump-sum, installment, director rollover or a combination thereof. As of December 31, 2020, there were no amounts allocated to accounts of participants who have elected a withdrawal from the Plan but have not yet been paid.

During 2020, the Plan implemented *Coronavirus Aid, Relief, and Economic Security* Act (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants are permitted to take a CRD of up to $100,000 from the Plan. Participants who take a CRD have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets, and disclosure of contingent assets and liabilities 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. Quoted market prices, if available, are used to value investments. Mutual funds and the money market fund are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions upon the terms of the plan document.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Company or the Plan, at the Company's discretion.

Note 3: Certification of Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2020 and 2019.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2020.

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

Note 4: Disclosures About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2020 and 2019:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2020				
Mutual funds	$ 21,567,936	$ 21,567,936	$ -	$ -
Money market fund	3,042,277	3,042,277	-	-
Investments at fair value	$ 24,610,213	$ 24,610,213	$ -	$ -
December 31, 2019				
Mutual funds	$ 18,922,522	$ 18,922,522	$ -	$ -
Money market fund	1,068,684	1,068,684	-	-
Investments at fair value	$ 19,991,206	$ 19,991,206	$ -	$ -

The following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2020 and 2019. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. There were no Level 2 or Level 3 investments at December 31, 2020 or 2019.

Note 5: Related-Party and Party-in-Interest Transactions

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

The Plan invests in certain funds managed by the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for the investment management services are included in net appreciation in fair value of the investments. The Company provides certain administrative services at no cost to the Plan.

Note 6: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019, to Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 24,951,384	$ 20,308,969
Employer contribution receivable, current year	(109,226)	(109,843)
Participant contributions receivable, current year	(21,238)	(36,811)
Net assets per Form 5500	$ 24,820,920	$ 20,162,315

The following is a reconciliation of net increase per the financial statements at December 31, 2020 and 2019, to Form 5500:

	2020	2019
Net increase per the financial statements	$ 4,642,415	$ 5,890,881
Participant contributions receivable, prior year	36,811	18,608
Participant contributions receivable, current year	(21,238)	(36,811)
Employer contribution receivable, prior year	109,843	74,717
Employer contribution receivable, current year	(109,226)	(109,843)
Net income per Form 5500	$ 4,658,605	$ 5,837,552

Note 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 the participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

Note 8: Plan Termination

Although it has not expressed an 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 of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 9: Tax Status

The Plan operates under a standardized adoption agreement in connection with a prototype volume submitter plan and trust document sponsored by Fidelity Management & Research Company. This prototype plan document has been filed with the appropriate agency and has obtained a determination letter from the IRS stating that the prototype constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the financial statement date.

Note 10: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the Company remitted all employee contributions to the Plan, contributions of $64,007 and loan payments of $4,103 were not remitted within the required time period for the year ended December 31, 2019.

Note 11: Subsequent Events

Subsequent events have been evaluated through September 27, 2021, which is the date the financial statements were available to be issued.

Supplemental Schedules

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Loan Payments

December 31, 2020

Plan Year	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	$64,007	$64,007	-	-	-

Plan Year	Participant Loan Payments Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Loan Payments Not Corrected	Loan Payments Corrected Outside VFCP	Loan Payments Pending Correction in VFCP	
2019	$4,103	$4,103	-	-	-

Crestline Investors, Inc. 401(k) Plan

EIN 75-2741654 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2020

	Identity of Issuer	Description of Investment	Current Value
	Mutual Funds		
	T. Rowe Price QM U.S. Small Cap Growth Equity Fund	13,471 shares	$ 642,950
	Western Asset Core Bond Fund Class I	23,920 shares	326,510
	T. Rowe Price Blue Chip Growth Fund	15,764 shares	2,609,303
	JPMorgan Mid Cap Growth Fund Class R5	14,018 shares	735,259
	Hotchkis & Wiley High Yield Fund Class I	13,857 shares	156,445
	American Century Inflation Adjusted Bond Fund R5 Class	19,131 shares	241,818
	Invesco Diversified Dividend Fund Class A	12,900 shares	257,483
	American Funds EuroPacific Growth Fund Class R-5	13,591 shares	940,876
	Wells Fargo Special Small Cap Value Fund—Class Isnt	3,725 shares	135,634
*	Fidelity Mid Cap Value Fund	2,219 shares	50,816
*	Fidelity U.S. Bond Index Fund	25,767 shares	320,798
*	Fidelity 500 Index Fund	13,676 shares	1,780,201
*	Fidelity Mid Cap Index Fund	9,889 shares	267,108
*	Fidelity Small Cap Index Fund	7,624 shares	190,460
*	Fidelity International Index Fund	10,104 shares	460,836
*	Fidelity Freedom Income Fund—Class K	12,141 shares	147,996
*	Fidelity Freedom 2010 Fund—Class K	1,174 shares	19,130
*	Fidelity Freedom 2015 Fund—Class K	41,756 shares	562,454
*	Fidelity Freedom 2020 Fund—Class K	24 shares	419
*	Fidelity Freedom 2025 Fund—Class K	131,408 shares	2,026,308
*	Fidelity Freedom 2030 Fund—Class K	107,040 shares	2,061,589
*	Fidelity Freedom 2035 Fund—Class K	74,176 shares	1,227,616
*	Fidelity Freedom 2040 Fund—Class K	221,047 shares	2,597,308
*	Fidelity Freedom 2045 Fund—Class K	138,957 shares	1,866,194
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*	Fidelity Freedom 2060 Fund—Class K	18,938 shares	266,460
*	Fidelity Freedom 2065 Fund—Class K	188 shares	2,327
	Money Market Fund		
*	Fidelity Government Money Market Fund—Premium Class	3,042,277 shares	3,042,277
*	**Participant loans**	Various maturity dates through 2026 Interest rates from 4.25% to 6.50%	210,707
			$ 24,820,920

* Party-in-interest