

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u> |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |

|                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                        | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>COHEN &amp; COMPANY CASH BALANCE PLAN</u>                                                                                                                                                                                                                                                                                                                | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>02/01/2011</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>02/01/2011</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                              | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>02/01/2011</u>                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>COHEN SEQUOIA ENTERPRISES, LTD</u><br><br><u>1350 EUCLID AVENUE, SUITE 800</u><br><u>CLEVELAND, OH 44115-1877</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>26-4094604</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>216-579-1040</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>541211</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>26-4094604</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>216-579-1040</u> | <b>2d</b> Business code (see instructions)<br><u>541211</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>26-4094604</u>                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>216-579-1040</u>                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>541211</u>                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2021 | PHILLIP BAPTISTE                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 209                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 189<br><b>6a(2)</b> 162<br><b>6b</b> 0<br><b>6c</b> 47<br><b>6d</b> 209<br><b>6e</b> 0<br><b>6f</b> 209<br><b>6g</b><br><b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1C<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                            |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>COHEN & COMPANY CASH BALANCE PLAN                                                                                | B Three-digit plan number (PN) ▶ 002                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>COHEN SEQUOIA ENTERPRISES, LTD                                | D Employer Identification Number (EIN)<br>26-4094604                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                         |                            |                           |                          |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                       |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                     |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                                 |                            |                           |                          |
|        | a Market value .....                                                                                                                                                                                    | 2a                         | 8288103                   |                          |
|        | b Actuarial value .....                                                                                                                                                                                 | 2b                         | 8288103                   |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                              | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|        | a For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 0                          | 0                         | 0                        |
|        | b For terminated vested participants.....                                                                                                                                                               | 20                         | 690452                    | 690452                   |
|        | c For active participants .....                                                                                                                                                                         | 189                        | 6044578                   | 6052469                  |
|        | d Total.....                                                                                                                                                                                            | 209                        | 6735030                   | 6742921                  |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                            |                            |                           |                          |
|        | a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | 4a                         |                           |                          |
|        | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | 4b                         |                           |                          |
| 5      | Effective interest rate .....                                                                                                                                                                           | 5                          | 5.00 %                    |                          |
| 6      | Target normal cost.....                                                                                                                                                                                 | 6                          | 1068240                   |                          |

**Statement by Enrolled Actuary**

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

|                          |                                                                                                                                                                                                                                                                  |                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>DAVID R. KOTICK</div> <div>Type or print name of actuary</div> <div>SCHWAB RETIREMENT PLAN SERVICES</div> <div>Firm name</div> <div>4150 KINROSS LAKES PARKWAY<br/>RICHFIELD, OH 44286</div> <div>Address of the firm</div> | <div>10/12/2021</div> <div>Date</div> <div>20-06323</div> <div>Most recent enrollment number</div> <div>330-908-4741</div> <div>Telephone number (including area code)</div> |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                          |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>6.57</u> % .....                                                                                 | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 1434138                |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> % ..... |                       | 74288                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 1508426                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       |                        |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

| Part III Funding Percentages                                                                                                                                               |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 122.91 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 122.91 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 117.25 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 06/30/2020                                                                               | 339000                            | 0                               |                          |                                   |                                 |
| 07/23/2020                                                                               | 339000                            | 0                               |                          |                                   |                                 |
| 11/19/2020                                                                               | 451000                            | 0                               |                          |                                   |                                 |
| 12/30/2020                                                                               | 453500                            | 0                               |                          |                                   |                                 |
| 03/05/2021                                                                               | 1271528                           | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 | <b>Totals ►</b>          | <b>18(b)</b>                      | 2854028                         |
|                                                                                          |                                   |                                 |                          | <b>18(c)</b>                      | 0                               |

|                                                                                                                                                                            |            |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                       |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                       | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                         | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                    | <b>19c</b> | 2725687 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                            |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                 |            |         |
| (1) 1st                                                                                                                                                                    | (2) 2nd    | (3) 3rd |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.64 %2nd segment:  
5.21 %3rd segment:  
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

0

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions) .....☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 1068240**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 1068240**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 2725687**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 2725687**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2020</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                 |                                                             |     |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020      |                                                             |     |
| <b>A</b> Name of plan<br>COHEN & COMPANY CASH BALANCE PLAN                                      | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                                 |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>COHEN SEQUOIA ENTERPRISES, LTD | <b>D</b> Employer Identification Number (EIN)<br>26-4094604 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| CHARLES SCHWAB & CO., INC                                                                                         |
| 94-1737782                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

INVESTNET ASSET MANAGEMENT INC

36-4319587

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 24061                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CHARLES SCHWAB & CO., INC.

94-1737782

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 59 33 50 71            | NONE                                                                                              | 52                                                                     | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| CHARLES SCHWAB & CO. INC. AND AFFIL                                 | 59                                                                                                                                                                 | 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. |                                           |
| SEE ATTACHMENT<br><br>06-1194217                                    | SEE ATTACHMENT                                                                                                                                                     |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                            |            |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u> |                                                                            |            |
| <b>A</b> Name of plan<br><u>COHEN &amp; COMPANY CASH BALANCE PLAN</u>                                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>COHEN SEQUOIA ENTERPRISES, LTD</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>26-4094604</u>         |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 1865461         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 1271528         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 5271978               | 248727          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 3016125               | 5355679         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                              |              |                       |                 |
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 8288103               | 8741395         |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |   |   |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                          |           |         |         |
|----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f)..... | <b>1l</b> | 8288103 | 8741395 |
|----------------------------------------------------------|-----------|---------|---------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2854028    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2854028   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 3593       |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 3593      |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 151737     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 151737    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 172871    |
| c Other income .....                                                                            | 2c     |            | 45356     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 3227585   |

**Expenses****e** Benefit payment and payments to provide benefits:

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 2750232 |         |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |         |         |
| (3) Other.....                                                                      | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                       | 2e(4) |         | 2750232 |
| f Corrective distributions (see instructions) .....                                 | 2f    |         |         |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |         |         |
| h Interest expense.....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) | 24061   |         |
| (2) Contract administrator fees .....                                               | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) |         |         |
| (4) Other.....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |         | 24061   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 2774293 |

**Net Income and Reconciliation**

|                                                          |       |  |        |
|----------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 453292 |
| l Transfers of assets:                                   |       |  |        |
| (1) To this plan.....                                    | 2l(1) |  |        |
| (2) From this plan .....                                 | 2l(2) |  |        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CORBETS & ASSOCIATES**

(2) EIN: **34-1738426**

**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:

**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.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes                 | No                 | Amount  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....                                                                                                     |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                                                                                                                                 |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                                                                                                                      |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                             | X                   |                    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                              |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                           |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                 |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                       | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                            | X                   |                    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                         |                     |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                  |                     |                    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                         |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                                             |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                  |                     |                    |         |
| <b>5b</b> If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)                                                                                                                                                                                                         |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                         | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4317831</u> . |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

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

|                                                                                                 |                                                             |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>COHEN & COMPANY CASH BALANCE PLAN                                      | <b>B</b> Three-digit plan number (PN) ▶ 002                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>COHEN SEQUOIA ENTERPRISES, LTD | <b>D</b> Employer Identification Number (EIN)<br>26-4094604 |

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

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

|                                                                                                                                                                                                                                                             |          |    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | <b>1</b> | 0  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 82-3967259 |          |    |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                            |          |    |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            | <b>3</b> | 14 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                                        |                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                                        |                                         |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                             | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

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

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2020  
v. 200204

**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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                            |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                          |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                           | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                      | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                          | <b>16b</b> |  |
| <b>17</b> 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. .... <input type="checkbox"/>                                                                  |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                 |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                                 |  |
| <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more           |  |
| <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                          |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                      |  |
| <b>b</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:                                                                                                                                                                                                                                                                     |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <input type="checkbox"/> 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.                                                                                                                                                                                                |  |
| <input type="checkbox"/> 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.                                                                                                                                                         |  |
| <input type="checkbox"/> No. Other. Provide explanation _____                                                                                                                                                                                                                                                                                                                                                  |  |

**COHEN & COMPANY  
CASH BALANCE PLAN**

**Financial Statements  
December 31, 2020 and December 31, 2019**

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Table of Contents**

**December 31, 2020 and December 31, 2019**

---

|                                                           | <u>Page</u> |
|-----------------------------------------------------------|-------------|
| <b>INDEPENDENT AUDITOR’S REPORT</b>                       | 1-2         |
| <b>FINANCIAL STATEMENTS</b>                               |             |
| Statements of Net Assets Available for Benefits           | 3           |
| Statement of Changes in Net Assets Available for Benefits | 4           |
| Statements of Accumulated Plan Benefits                   | 5           |
| Statement of Changes in Accumulated Plan Benefits         | 6           |
| Notes to Financial Statements                             | 7-16        |
| <b>SUPPLEMENTARY INFORMATION</b>                          |             |
| Schedule of Assets (Held at End of Year)                  | 17          |

# Corbets & Associates, Inc.

Certified Public Accountants

---

33595 Bainbridge Road, Suite 205  
Solon, Ohio 44139  
Phone: (440) 349-0463 Fax: (440) 349-1142

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator  
Cohen & Company Cash Balance Plan

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Cohen & Company Cash Balance Plan, which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2020 and December 31, 2019, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2020 and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Plan 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 the audit 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 Charles Schwab Trust Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 December 31, 2020 and December 31, 2019 and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

## **Disclaimer of Opinion**

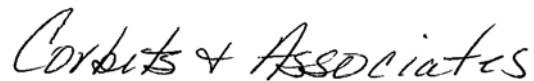
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

## **Other Matter**

The supplemental schedule of assets (held at end of year) as of December 31, 2020 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 the supplemental schedule referred to above.

## **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 schedule, 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.



October 12, 2021  
Solon, Ohio

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Statements of Net Assets Available for Benefits**  
**December 31, 2020 and December 31, 2019**

---

|                                              | <b><u>December 31,</u></b><br><b><u>2020</u></b> | <b><u>December 31,</u></b><br><b><u>2019</u></b> |
|----------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| <b>ASSETS</b>                                |                                                  |                                                  |
| <b>INVESTMENTS at fair value</b>             |                                                  |                                                  |
| Schwab Bank Sweep Account                    | <b>\$ 1,865,461</b>                              | \$ 5,016,754                                     |
| Schwab Treasury Obligation Money Market Fund | <b>248,727</b>                                   | 255,224                                          |
| Mutual Funds                                 | <b>3,587,389</b>                                 | 906,423                                          |
| Exchange Traded Funds                        | <b><u>1,768,290</u></b>                          | <u>2,109,702</u>                                 |
|                                              | <b>7,469,867</b>                                 | 8,288,103                                        |
| <b>RECEIVABLE</b>                            |                                                  |                                                  |
| Employer's contribution                      | <b><u>1,271,528</u></b>                          | <u>-</u>                                         |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>     | <b><u>\$ 8,741,395</u></b>                       | <b><u>\$ 8,288,103</u></b>                       |

See notes to the financial statements.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2020**

---

**ADDITIONS TO NET ASSETS**

|                                                           |                |
|-----------------------------------------------------------|----------------|
| Investment income                                         |                |
| Net appreciation in fair value of investments             | \$ 172,871     |
| Dividends, interest, capital gain distributions and other | <u>200,686</u> |
|                                                           | 373,557        |

|               |                  |
|---------------|------------------|
| Contributions |                  |
| Employer      | <u>2,854,028</u> |

|                                      |                  |
|--------------------------------------|------------------|
| <b>TOTAL ADDITIONS TO NET ASSETS</b> | <b>3,227,585</b> |
|--------------------------------------|------------------|

**DEDUCTIONS FROM NET ASSETS**

|                               |               |
|-------------------------------|---------------|
| Benefits paid to participants | 2,750,232     |
| Administrative fees           | <u>24,061</u> |

|                                         |                         |
|-----------------------------------------|-------------------------|
| <b>TOTAL DEDUCTIONS FROM NET ASSETS</b> | <b><u>2,774,293</u></b> |
|-----------------------------------------|-------------------------|

|                     |                |
|---------------------|----------------|
| <b>NET INCREASE</b> | <b>453,292</b> |
|---------------------|----------------|

**NET ASSETS AVAILABLE FOR BENEFITS**

|                   |                            |
|-------------------|----------------------------|
| Beginning of year | <u>8,288,103</u>           |
| End of year       | <u><u>\$ 8,741,395</u></u> |

See notes to the financial statements.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Statements of Accumulated Plan Benefits**  
**December 31, 2020 and December 31, 2019**

---

|                                                                       | <b>December 31,<br/>2020</b> | <b>December 31,<br/>2019</b> |
|-----------------------------------------------------------------------|------------------------------|------------------------------|
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS</b>       |                              |                              |
| Vested accrued benefits                                               |                              |                              |
| Active participants                                                   | <b>\$ 6,968,455</b>          | \$ 6,044,578                 |
| Terminated vested participants                                        | <b>11,382</b>                | 690,452                      |
| Participants currently receiving benefits                             | <u><b>0</b></u>              | <u>0</u>                     |
| Total vested benefits                                                 | <b>6,979,837</b>             | 6,735,030                    |
| Nonvested accrued benefits                                            | <u><b>3,440</b></u>          | <u>7,891</u>                 |
| <b>TOTAL ACTUARIAL PRESENT VALUE OF<br/>ACCUMULATED PLAN BENEFITS</b> | <b><u>\$ 6,983,277</u></b>   | <b><u>\$ 6,742,921</u></b>   |

See notes to the financial statements.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Statement of Changes in Accumulated Plan Benefits**  
**Year Ended December 31, 2020**

---

|                                                                                  |                            |
|----------------------------------------------------------------------------------|----------------------------|
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</b> | <b>\$ 6,742,921</b>        |
| Increase (decrease) during the year attributable to:                             |                            |
| Benefits accumulated                                                             | 2,794,447                  |
| Increase for interest                                                            | 268,390                    |
| Benefits paid                                                                    | (2,750,232)                |
| Changes in actuarial assumptions                                                 | <u>(72,249)</u>            |
| <b>NET INCREASE</b>                                                              | <b><u>240,356</u></b>      |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</b>       | <b>\$ <u>6,983,277</u></b> |

See notes to the financial statements.

# **COHEN & COMPANY**

## **CASH BALANCE PLAN**

### **Notes to Financial Statements**

---

#### **NOTE 1 - DESCRIPTION OF PLAN**

The following description of the Cohen & Company Cash Balance Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

##### ***General***

The Plan is a defined benefit plan covering certain categories of employees of Cohen Sequoia Enterprises, Ltd., (the Plan Sponsor) and affiliated employers including Cohen & Company, Ltd., and Cohen & Company Marketing Associates, Ltd. (collectively, the Company). Category I thru VI and VIII thru XI employees are immediately eligible for participation; Category VII employees are eligible to participate in the Plan after completing two months of service. All other employees are currently not eligible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Trustee of the plan is also the Plan Administrator and he has overall responsibility for the operation and administration of the Plan. The Retirement Committee is responsible for oversight of the Plan, and also determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the trustee.

##### ***Participant Accounts***

Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated the current year's unit cash balance benefit (which is determined based on the category of employee) and interest credits. The applicable unit cash balance benefit ranges from \$250 to the maximum allowable by law and is based on the participants' category.

Participants' hypothetical accounts also receive interest credits each year. The amount of the interest credit is based on the average annual interest rate on thirty year Treasury Securities. At December 31, 2020, the interest rate credited was 2.19%. Interest credits are allocated to participants' accounts on the last day of the Plan year.

##### ***Funding Policy***

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made contributions of \$2,854,028 for 2020. The Company's contributions for 2020 exceeded the minimum funding requirements of ERISA.

# **COHEN & COMPANY**

## **CASH BALANCE PLAN**

### **Notes to Financial Statements**

---

#### **NOTE 1 - DESCRIPTION OF PLAN – (Continued)**

##### ***Funding Policy – (Continued)***

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

##### ***Pension Benefits***

Benefits are determined based on the participant's hypothetical account balance. Plan participants are eligible for their plan benefit after retirement, attainment of retirement age, or termination of employment with vested rights. Participants become vested in their account balance upon completion of 3 or more years of service, as defined, or attainment of the normal retirement age (62). If employees terminate before rendering 3 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions.

Upon termination of employment, participants have the option of receiving their vested benefit in the form of a single lump sum payment or a monthly annuity payable for their (or spousal joint) lifetime, as defined.

##### ***Death and Disability Benefits***

If an active employee dies or becomes disabled, a death benefit equal to the value of the employee's vested cash balance benefit is paid to the employee's beneficiary.

#### **NOTE 2 - SUMMARY OF ACCOUNTING POLICIES**

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

The financial statements of the Plan are prepared using the accrual method of accounting.

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

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

# COHEN & COMPANY

## CASH BALANCE PLAN

### Notes to Financial Statements

---

#### NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – (Continued)

##### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value as reported by Schwab, the trustee of the Plan. 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. The Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodian. See Note 4 for discussion of fair value measurements.

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

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

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated at amounts specified by the Plan based on employees' category during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Schwab Retirement Plan Services, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2020 and December 31, 2019 were (a) life expectancy of participants (utilizing mortality assumptions under IRC Section 430(h)(3)(A) - although in this plan the impact of mortality is minimal), (b) retirement age assumptions (the assumed average retirement age was 62), and (c) investment return.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Notes to Financial Statements**

---

**NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – (Continued)**

***Actuarial Present Value of Accumulated Plan Benefits – (Continued)***

The interest rate used to discount the obligation was 4.48% and 5% for December 31, 2020 and December 31, 2019, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

***Payment of Benefits***

Benefits payments to participants are recorded when paid.

***Expenses***

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

***Date of Management's Review***

Subsequent events were evaluated through October 12, 2021, which is the date the financial statements were available to be issued.

**NOTE 3 - INVESTMENTS**

The December 31, 2020 and December 31, 2019 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the years then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$7,469,867 at December 31, 2020 and \$8,288,103, at December 31, 2019 respectively, and related cash-basis investment income of \$373,557 for the year ended December 31, 2020.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Notes to Financial Statements**

---

**NOTE 3 – INVESTMENTS – (Continued)**

During 2020, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$172,871 as follows:

|                           |                   |
|---------------------------|-------------------|
| Mutual Funds              |                   |
| Realized gains (losses)   | \$ (6,519)        |
| Unrealized gains (losses) | <u>83,912</u>     |
|                           | 77,393            |
| Exchange Traded Funds     |                   |
| Realized gains (losses)   | 117,385           |
| Unrealized gains (losses) | <u>(21,907)</u>   |
|                           | <u>95,478</u>     |
|                           | \$ <u>172,871</u> |

**NOTE 4 – FAIR VALUE MEASUREMENTS**

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Notes to Financial Statements**

**NOTE 4 – FAIR VALUE MEASUREMENTS – Continued)**

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and December 31, 2019.

Mutual funds, money market fund, and the exchange-traded funds are all valued at quoted daily closing price as reported by the fund.

Schwab Bank Sweep Account is valued based on cost as these investments are short-term, and return principal and interest based on the amount and time invested.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and December 31, 2019:

|                                                 |                          | <b>Fair Value Measurements at<br/>The End of the Reporting<br/>Period Using:</b>      |                                                                      |
|-------------------------------------------------|--------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------|
|                                                 | <b><u>Fair Value</u></b> | <b>Quoted Prices<br/>in Active<br/>Markets for<br/>Identical Assets<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> |
| <b><u>December 31, 2020</u></b>                 |                          |                                                                                       |                                                                      |
| Schwab Sweep Account                            | \$ 1,865,461             | \$ -                                                                                  | \$ 1,865,461                                                         |
| Schwab Treasury Obligation<br>Money Market Fund | 248,727                  | 248,727                                                                               |                                                                      |
| Other Mutual Funds                              | 3,587,389                | 3,587,389                                                                             |                                                                      |
| Exchange Traded Funds                           | <u>1,768,290</u>         | <u>1,768,290</u>                                                                      |                                                                      |
|                                                 | <u>\$ 7,469,867</u>      | <u>\$ 5,604,406</u>                                                                   | <u>\$ 1,865,461</u>                                                  |
| <b><u>December 31, 2019</u></b>                 |                          |                                                                                       |                                                                      |
| Schwab Sweep Account                            | \$ 5,016,754             | \$ -                                                                                  | \$ 5,016,754                                                         |
| Schwab Treasury Obligation<br>Money Market Fund | 255,224                  | 255,224                                                                               |                                                                      |
| Other Mutual Funds                              | 906,423                  | 906,423                                                                               |                                                                      |
| Exchange Traded Funds                           | <u>2,109,702</u>         | <u>2,109,702</u>                                                                      |                                                                      |
|                                                 | <u>\$ 8,288,103</u>      | <u>\$ 3,271,349</u>                                                                   | <u>\$ 5,016,754</u>                                                  |

# **COHEN & COMPANY**

## **CASH BALANCE PLAN**

### **Notes to Financial Statements**

---

#### **NOTE 4 – FAIR VALUE MEASUREMENTS – Continued)**

The preceding methods described may produce an amount that may not be indicative of net realizable value or reflective of future fair values. The Retirement Committee determines the Plan's valuation policies. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

#### **NOTE 5 - PLAN TERMINATION**

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

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would be been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the investment benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

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

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

# **COHEN & COMPANY**

## **CASH BALANCE PLAN**

### **Notes to Financial Statements**

---

#### **NOTE 6 – CONCENTRATIONS, RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Because of 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan's bank sweep account is held by a Charles Schwab Bank and insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The sweep account comprises 25% and 61% of total net plan assets at December 31, 2020 and December 31, 2019, respectively. The balances are substantially in excess of the insurance coverage provided. The Retirement Committee periodically evaluates the financial soundness of the bank and believes such assets do not pose a financial risk to the plan.

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

#### **NOTE 7 - TAX STATUS**

The Plan obtained a determination letter dated March 30, 2018 in which the Internal Revenue Service states that the Plan as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan files Form 5500, Annual Return/Report of Employee Benefit Plan, in compliance with DOL and IRS regulations. The returns for the years ending January 31, 2018 and subsequent are subject to examination by the IRS, generally three years after filing. For DOL purposes, the returns are subject to review for six years after filing.

# **COHEN & COMPANY**

## **CASH BALANCE PLAN**

### **Notes to Financial Statements**

---

#### **NOTE 8 – PLAN AMENDMENT**

The Plan was amended effective January 1, 2020 to increase the Category VII Cash Balance Benefit to \$750 which will vest immediately. This amendment is effective exclusively for 2020. As a result, approximately \$14,000 is due terminated participants under this provision. Amounts will be recorded and paid in 2021.

The actuarial present value of accumulated plan benefits does not reflect the effect of this Plan amendment. The Plan actuary estimates that the impact on the accumulated plan benefits will be an increase of less than \$25,000.

#### **NOTE 9 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

Certain administrative functions are performed by officers or employees of the Company or its affiliates. No such officer or employee receives compensation from the Plan.

Schwab Retirement Plan Services is the recordkeeper and provide actuarial services to the Plan. Charles Schwab Trust Bank is a trustee with respect to plan assets. Charles Schwab Trust Bank and related affiliates may receive indirect compensation from Plan investments.

The Plan also utilizes the services of a separate investment advisor group. Fees for these services are reported as administrative expense.

#### **NOTE 10 - RECONCILIATION OF THE FINANCIAL STATEMENT TO FORM 5500**

Net assets available for benefits per the financial statement and Schedule H of Form 5500 were \$8,741,395 and \$8,288,103 at December 31, 2020 and December 31, 2019, respectively.

Change in net assets of \$453,292 for the year ended December 31, 2020 was also consistent with the amount reported on Schedule H.

The actuarial value of accumulated plan benefits is different from the funding target reported on Form 5500 Schedule SB \$6,742,921 primarily due to a beginning of the year valuation methodology used for Schedule SB.

#### **NOTE 11 – OTHER CHANGES IMPACTING THE PLAN**

Effective January 1, 2020 the Sequoia employers are no longer affiliated with the sponsor. Approximately \$2.0 million in plan assets was distributed in 2020 as a result of this change.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**Notes to Financial Statements**

---

**NOTE 12 – ECONOMIC UNCERTAINTY**

In March 2020, the World Health Organization categorized Coronavirus Disease 2019 (“COVID-19”) as a pandemic, and the President of the United States declared the COVID-19 outbreak a national emergency. The COVID-19 pandemic has led to volatility in financial markets and has affected, and may continue to affect, the market price of Plan assets. The potential economic impact brought by, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain and cannot be predicted.

The Plan has implemented certain requirements by the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws impact required minimum distributions and provide for in-service distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

## **SUPPLEMENTARY INFORMATION**

**COHEN & COMPANY****CASH BALANCE PLAN****FORM 5500, Schedule H, Line 4i, Schedule of Assets (Held at End of Year)****December 31, 2020**

SPONSOR: Cohen Sequoia Enterprises, Ltd.

E.I.N.: 26-4094604

PLAN NUMBER: 002

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     |                                                           |                                                                                                            |           |                   |
| *   | Charles Schwab Bank                                       | Cash - Sweep Account                                                                                       | 1,865,461 | 1,865,461         |
| *   | Schwab Treasury Obligation Money Market Fund              | Registered Investment Company - Mutual Fund                                                                | 248,727   | 248,727           |
|     | Fidelity Adv Strategic Income Cl I                        | Registered Investment Company - Mutual Fund                                                                | 2,592,958 | 2,644,592         |
|     | Fidelity Adv Total Bond Fd Cl Z                           | Registered Investment Company - Mutual Fund                                                                | 471,253   | 509,704           |
|     | T Rowe Price Fltg Rate Fd Advisor                         | Registered Investment Company - Mutual Fund                                                                | 1,665     | 1,609             |
|     | Vanguard Short-Term Investment Grade Adm                  | Registered Investment Company - Mutual Fund                                                                | 422,578   | 431,484           |
|     | SPDR MSCI ACWI Ex-US                                      | Registered Investment Company - ETF                                                                        | 1,223,760 | 1,355,099         |
|     | SPDR Wells Fargo Preferred Stock                          | Registered Investment Company - ETF                                                                        | 398,073   | 413,191           |

# Cohen & Company Cash Balance Plan

EIN/ PN 26 – 4094604 / 002

*charles*  
SCHWAB

## Schedule SB, line 26 – Schedule of Active Participant Data

|          | <u>under 1</u> | <u>1 to 4</u> | <u>5 to 9</u> | <u>10 to 14</u> | <u>15 to 19</u> | <u>20 to 24</u> | <u>25 to 29</u> | <u>30 to 34</u> | <u>35 to 39</u> | <u>over 40</u> | <u>Total</u> |
|----------|----------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|--------------|
| under 25 | 3              | 63            | -             | -               | -               | -               | -               | -               | -               | -              | 66           |
| 25 to 29 | 3              | 88            | -             | -               | -               | -               | -               | -               | -               | -              | 91           |
| 30 to 34 | -              | 18            | -             | -               | -               | -               | -               | -               | -               | -              | 18           |
| 35 to 39 | -              | 1             | -             | -               | -               | -               | -               | -               | -               | -              | 1            |
| 40 to 44 | 1              | 2             | 1             | -               | -               | -               | -               | -               | -               | -              | 4            |
| 45 to 49 | -              | 1             | -             | -               | -               | -               | -               | -               | -               | -              | 1            |
| 50 to 54 | -              | 1             | -             | -               | -               | -               | -               | -               | -               | -              | 1            |
| 55 to 59 | -              | 2             | 5             | -               | -               | -               | -               | -               | -               | -              | 7            |
| 60 to 64 | -              | -             | -             | -               | -               | -               | -               | -               | -               | -              | 0            |
| 65 to 69 | -              | -             | -             | -               | -               | -               | -               | -               | -               | -              | 0            |
| over 70  | -              | -             | -             | -               | -               | -               | -               | -               | -               | -              | 0            |
| Total    | 7              | 176           | 6             | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 189          |

---

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

A summary of the actuarial methods and assumptions used in the valuation is presented below:

### **Valuation Data**

Census Data as of January 1, 2020.

### **Funding Methods**

Cost Method – The actuarial cost method used in this report for determining ERISA contributions is the unit credit method as defined by the Pension Protection Act of 2006.

Asset Method – Valuation assets are based on the fair value of market assets, including discounted contributions received after the end of the prior plan year but for the prior year, as defined by the Pension Protection Act of 2006, and as amended by the Worker, Retiree, and Employer Recovery Act (WRERA) of 2008.

### **Actuarial Assumptions**

Interest Rate – The assumed discount rates on benefits paid in the future are based on the February 2020 PPA Segment rates reflecting the funding stabilization provisions within MAP-21 and modifications under the Highway and Transportation Funding Act (HATFA):

| <u>Segment</u> | <u>Rate</u> | <u>Applicable to benefit payments made:</u>                  |
|----------------|-------------|--------------------------------------------------------------|
| 1              | 3.64%       | During first 5 years starting from the valuation date.       |
| 2              | 5.21%       | During years 6-20 starting from the valuation date.          |
| 3              | 5.94%       | During years 21 and beyond starting from the valuation date. |

Interest Crediting Rate – The interest crediting rate assumption is the 30-year Treasury Security interest rate for the third full month immediately preceding the first month of the Plan Year. For this valuation, the interest crediting rate is the October 2019 thirty year Treasury Security interest rate of 2.19%.

Assumed Form of Payment – Participants are assumed to elect a lump sum upon retirement. In addition, already terminated participants are assumed to elect a lump sum payment on the valuation date.

Mortality – The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code, using static tables with separate mortality rates for annuitants and nonannuitants.

---

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Withdrawal Rates – The select & ultimate table from the 2003 Society of Actuaries Pension Plan Turnover Study.

Disability – None assumed.

Benefits – Participants are assumed to earn an annual pay credit based on their classification.

Retirement Rates – Active participants are assumed to remain through the valuation year, and then retire based on the following rates:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| <58        | 0%          |
| 58-59      | 10%         |
| 60         | 20%         |
| 61         | 10%         |
| 62         | 30%         |
| 63-64      | 10%         |
| 65         | 50%         |
| 66+        | 100%        |

Percent Married – N/A

Age of Spouse – N/A

Administrative Expenses – \$10,000 assumed to be paid from the trust annually.

---

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

### **Changes in Prescribed Methods and Assumptions since the Preceding Valuation**

As required by PPA and IRS regulations (reflecting the Funding Stabilization provisions under MAP-21 and its current regulations), the interest rates used to determine the Funding Target Liability were as follows:

February 1, 2019: IRS Segment Rates for February 2019: (3.74%, 5.35%, 6.11%);  
February 1, 2020: IRS Segment Rates for January 2020: (3.64%, 5.21%, 5.94%).

All other prescribed actuarial assumptions remained unchanged from the prior valuation.

### **Changes in Non-Prescribed Methods and Assumptions since the Preceding Valuation**

The plan year changed to calendar years effective 1/1/2020.

All other non-prescribed actuarial assumptions remained unchanged from the prior valuation.

|                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

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

|                                                                                                            |                                                             |     |
|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>COHEN & COMPANY CASH BALANCE PLAN                                                 | <b>B</b> Three-digit plan number (PN) ►                     | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>COHEN SEQUOIA ENTERPRISES, LTD | <b>D</b> Employer Identification Number (EIN)<br>26-4094604 |     |

**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

**Part I Basic Information**

|                                                                                                                                                                                                          |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                        |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                         |                            |                           |                          |
| a Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 8,288,103                 |                          |
| b Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 8,288,103                 |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 0                          | 0                         | 0                        |
| b For terminated vested participants .....                                                                                                                                                               | 20                         | 690,452                   | 690,452                  |
| c For active participants .....                                                                                                                                                                          | 189                        | 6,044,578                 | 6,052,469                |
| d Total .....                                                                                                                                                                                            | 209                        | 6,735,030                 | 6,742,921                |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                   | <b>5</b>                   | 5.00%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                        | <b>6</b>                   | 1,068,240                 |                          |

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

|                                                                         |                          |                                               |
|-------------------------------------------------------------------------|--------------------------|-----------------------------------------------|
| <b>SIGN HERE</b>                                                        | <br>Signature of actuary | <u>10/12/2021</u><br>Date<br>2006323          |
| DAVID R. KOTICK<br>Type or print name of actuary                        |                          | Most recent enrollment number<br>330-908-4741 |
| SCHWAB RETIREMENT PLAN SERVICES<br>Firm name                            |                          | Telephone number (including area code)        |
| 4150 KINROSS LAKES PARKWAY<br>RICHFIELD OH 44286<br>Address of the firm |                          |                                               |

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

|                |                                                            |
|----------------|------------------------------------------------------------|
| <b>Part II</b> | <b>Beginning of Year Carryover and Prefunding Balances</b> |
|----------------|------------------------------------------------------------|

|             |                                                                                                                                                         | (a) Carryover balance | (b) Prefunding balance |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>    | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                         | 0                     | 0                      |
| <b>8</b>    | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                      | 0                     | 0                      |
| <b>9</b>    | Amount remaining (line 7 minus line 8) .....                                                                                                            | 0                     | 0                      |
| <b>10</b>   | Interest on line 9 using prior year's actual return of <u>6.57%</u> .....                                                                               | 0                     | 0                      |
| <b>11</b>   | Prior year's excess contributions to be added to prefunding balance:                                                                                    |                       |                        |
| <b>a</b>    | Present value of excess contributions (line 38a from prior year) .....                                                                                  |                       | 1,434,138              |
| <b>b(1)</b> | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18%</u> ..... |                       | 74,288                 |
| <b>b(2)</b> | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b>    | Total available at beginning of current plan year to add to prefunding balance.....                                                                     |                       | 1,508,426              |
| <b>d</b>    | Portion of (c) to be added to prefunding balance .....                                                                                                  |                       |                        |
| <b>12</b>   | Other reductions in balances due to elections or deemed elections .....                                                                                 | 0                     | 0                      |
| <b>13</b>   | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                       | 0                     | 0                      |

## Part III | Funding Percentages

|           |                                                                                                                                                                 |           |         |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 122.91% |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 122.91% |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 117.25% |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %       |

## Part IV Contributions and Liquidity Shortfalls

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| 13. Contributions made to the plan for the plan year ending on (MM-DD-YYYY) |                                   |                                 |                          |                                   |                                 |         |
|-----------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|---------|
| (a) Date<br>(MM-DD-YYYY)                                                    | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |         |
| 06/30/2020                                                                  | 339,000                           | 0                               |                          |                                   |                                 |         |
| 07/23/2020                                                                  | 339,000                           | 0                               |                          |                                   |                                 |         |
| 11/19/2020                                                                  | 451,000                           | 0                               |                          |                                   |                                 |         |
| 12/30/2020                                                                  | 453,500                           | 0                               |                          |                                   |                                 |         |
| 03/05/2021                                                                  | 1,271,528                         | 0                               |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 |                          |                                   |                                 |         |
|                                                                             |                                   |                                 | Totals ►                 | 18(b)                             | 2,854,028                       | 18(c) 0 |

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

|                                                                                                                        |            |           |
|------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                      | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 2,725,687 |

## 20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

| Frequency: Shortfall as of end of quarter of this plan year |         |         |         |
|-------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                     | (2) 2nd | (3) 3rd | (4) 4th |
|                                                             |         |         |         |

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

|                                                 |                                                                                                                                              |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>3.64 %                                                                                                                       | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 %                              |
|                                                 |                                                                                                                                              |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     | <b>21b</b>                                                                                                                                   |                        | 0                                                   |
| <b>22</b> Weighted average retirement age ..... | <b>22</b>                                                                                                                                    |                        | 62                                                  |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

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

| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--|---------------------|-------------|-------------------------------------------------------|---|---|------------------------------------------------|---|---|
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>                                                                                                                                                                                                                                                                                                                    | 1,068,240         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                                                                                                                                                                                                                                                                                                                    | 1,068,240         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>32</b> Amortization installments:                                                                                                                                                 | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>0</td> <td>0</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> <td>0</td> </tr> </tbody> </table> |                   |                    |  | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment ..... | 0 | 0 | <b>b</b> Waiver amortization installment ..... | 0 | 0 |
|                                                                                                                                                                                      | Outstanding Balance                                                                                                                                                                                                                                                                                                           | Installment       |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>                                                                                                                                                                                                                                                                                                                     |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                               | Carryover balance | Prefunding balance |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                                                                                                                                                                                                                                                                                                                               | 0                 | 0                  |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>                                                                                                                                                                                                                                                                                                                     | 2,725,687         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                                                                                                                                                                                                                                                                                                                    | 2,725,687         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

COHEN & COMPANY CASH BALANCE PLAN  
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information  
December 31, 2020

EIN: 26-4094604  
Plan Number: 002

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

| Fund Family/Provider | EIN        | Formula                                            |
|----------------------|------------|----------------------------------------------------|
| Fidelity Funds       | 06-1194217 | Rate of 0.02% of average daily balance of asset(s) |
| Schwab Funds         | 94-3106735 | Rate of 0.15% of average daily balance of asset(s) |
| T. Rowe Price        | 52-2264646 | Rate of 0.40% of average daily balance of asset(s) |

# Cohen & Company Cash Balance Plan

EIN/ PN 26 – 4094604 / 002

*charles*  
SCHWAB

## Schedule SB, line 22 – Description of Weighted Average Retirement Age

| (A)        | (B)                             | (C)       | (D)                        | (E)                                |
|------------|---------------------------------|-----------|----------------------------|------------------------------------|
| <u>Age</u> | <u>Retirement<br/>Decrement</u> | <u>Lx</u> | <u>Number<br/>Retiring</u> | <u>Weighting<br/>(A) times (D)</u> |
| 58         | 10%                             | 10,000    | 1,000                      | 58,000                             |
| 59         | 10%                             | 9,000     | 900                        | 53,100                             |
| 60         | 20%                             | 8,100     | 1,620                      | 97,200                             |
| 61         | 10%                             | 6,480     | 648                        | 39,528                             |
| 62         | 30%                             | 5,832     | 1,750                      | 108,500                            |
| 63         | 10%                             | 4,082     | 408                        | 25,704                             |
| 64         | 10%                             | 3,674     | 367                        | 23,488                             |
| 65         | 50%                             | 3,307     | 1,653                      | 107,445                            |
| 66         | 100%                            | 1,654     | 1,654                      | 109,164                            |
| Actives    |                                 |           | 10,000                     | 622,129                            |

Weighted Average Retirement Age =

**62**

# Cohen & Company Cash Balance Plan

EIN/ PN 26 – 4094604 / 002

*charles*  
SCHWAB

## Schedule SB, Line 19 – Discounted Employer Contributions

Valuation Date 1/1/2020

Effective Interest Rate 5.00%

| Actual<br>Contribution<br>Date | Actual<br>Contribution<br>Amount | Discounted<br>Contribution<br>Amount | Plan Year to<br>Which the<br>Contribution is<br>Applied |
|--------------------------------|----------------------------------|--------------------------------------|---------------------------------------------------------|
| 6/30/2020                      | \$ 339,000                       | \$ 330,918                           | 2020                                                    |
| 7/22/2020                      | \$ 339,000                       | \$ 329,905                           | 2020                                                    |
| 11/19/2020                     | \$ 451,000                       | \$ 431,993                           | 2020                                                    |
| 12/30/2020                     | \$453,500                        | \$432,020                            | 2020                                                    |
| 3/5/2021                       | \$1,271,528                      | \$1,200,851                          | 2020                                                    |
| Total                          | \$ 2,584,028                     | \$ 2,725,687                         |                                                         |

---

## Schedule SB, Part V – Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

### Definitions

Plan effective date – originally effective February 1, 2011, with plan restatement effective January 1, 2017

Covered Employees – Any person employed by and rendering Hours of Service to the Employer at any time during a Plan Year including leased employees.

Eligibility & Participation – Category I, Category II, Category III, Category IV, Category V, and Category VI Employees shall immediately enter the Plan. Category VII Employees shall be eligible to become a Participant and shall enter the Plan two months after date of hire. All other Employees shall be excluded from participant in the Plan.

Year of Service – A Plan Year during which the Category VII or I Employee completes at least 10 hours of service. For Plan Years beginning February 1, 2017, a Year of Service for a Category VII Employee shall be a Plan Year during which the Employee completes 300 Hours of Service. Employees who are not Category VII or I Employees, a Year of Service shall be a Plan Year during which an Employee completes at least 1,000 Hours of Service.

Vesting – The vesting schedule is 3 year cliff vesting:

| <u>Years of Service</u> | <u>Vested Percentage of Cash<br/>Balance Benefit</u> |
|-------------------------|------------------------------------------------------|
| 1                       | 0%                                                   |
| 2                       | 0%                                                   |
| 3                       | 100%                                                 |

Normal Retirement Date (NRD) – The first of the month coincident with or next following age 62.

Actuarial Equivalence – Forms of Payment are set equal to the value of the Cash Balance Account using the adjusted first, second, and third segment rates determined under Code 417(e)(3)(C) and (D) for the month proceeding the first month of the Plan Year with respect to a proposed distribution date in the Plan Year and the IRS Applicable Mortality table under Code 417(e)(3)(B).

Lump Sum Amount – The amount of benefit payable under the lump sum form of payment equals the value of the Cash Balance Account.

---

**Schedule SB, Part V – Summary of Plan Provisions (continued)****Cash Balance Account**

Cash Balance Account – Each participant has a Cash Balance Account, the value of which equals the sum of Cash Balance Credits and Interest Credits.

Interest Credits – Interest crediting rate is the annual interest rate on the thirty-year Treasury Securities for the third full month immediately preceding the first month of the Plan Year. The prior Plan Year's Cash Balance is valued as of the last day of such Plan Year, increased by this rate.

Cash Balance Credits – Credits are granted each year equal to a flat credit amount based on classification of employment:

| <u>Classification</u> | <u>Benefit Allocation</u> |
|-----------------------|---------------------------|
|                       | Code 415 maximum          |
| I                     | benefit limit             |
| II                    | \$175,000                 |
| III                   | \$150,000                 |
| IV                    | \$125,000                 |
| V                     | \$75,000                  |
| VI                    | \$25,000                  |
| VII                   | \$250                     |
| VIII                  | \$200,000                 |
| IX                    | \$350,000                 |
| X                     | \$500,000                 |
| XI                    | \$0                       |

**Eligibility for Benefits**

Normal Retirement – Retirement on Normal Retirement Date.

Termination – Termination after meeting the eligibility and participation requirements.

Pre-Retirement Death Benefit – A Participant's Death Benefit equals the Vested Cash Balance Benefit less any Qualified Pre-Retirement Survivor Annuity (if applicable) on the date of death and shall then become completely non-forfeitable and fully vested.

**Payment of Benefits**

Normal Form of Payment – The normal form of payment is the Life Annuity option for single participants, and the Qualified Joint and Survivor for married participants.

---

## **Schedule SB, Part V – Summary of Plan Provisions (continued)**

Optional Forms of Payment – participants are offered a single sum distribution, life annuity, or 50%, 75%, or 100% joint and survivor annuities.

### **Changes in Plan Provisions since the Preceding Valuation**

Effective January 1, 2020, the plan was amended on December 30, 2020 to add Category IX, Category X, and Category XI Employees to the plan. This amendment is not reflected in this report but will be reflected in future reports.

The plan year beginning date changed from February 1 to January 1 effective with the 2020 valuation. The 2019 plan year was an 11-month plan year because of this change. Also, because of its reference to the beginning of the plan year, the lookback month for the interest crediting rate also changed from November to October.

**COHEN & COMPANY**  
**CASH BALANCE PLAN**

**FORM 5500, Schedule H, Line 4i, Schedule of Assets (Held at End of Year)**

**December 31, 2020**

SPONSOR: Cohen Sequoia Enterprises, Ltd.

E.I.N.: 26-4094604

PLAN NUMBER: 002

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     |                                                           |                                                                                                            |           |                   |
| *   | Charles Schwab Bank                                       | Cash - Sweep Account                                                                                       | 1,865,461 | 1,865,461         |
| *   | Schwab Treasury Obligation Money Market Fund              | Registered Investment Company - Mutual Fund                                                                | 248,727   | 248,727           |
|     | Fidelity Adv Strategic Income CII                         | Registered Investment Company - Mutual Fund                                                                | 2,592,958 | 2,644,592         |
|     | Fidelity Adv Total Bond Fd CIZ                            | Registered Investment Company - Mutual Fund                                                                | 471,253   | 509,704           |
|     | T Rowe Price Fltg Rate Fd Advisor                         | Registered Investment Company - Mutual Fund                                                                | 1,665     | 1,609             |
|     | Vanguard Short-Term Investment Grade Adm                  | Registered Investment Company - Mutual Fund                                                                | 422,578   | 431,484           |
|     | SPDR MSCI ACWI Ex-US                                      | Registered Investment Company - ETF                                                                        | 1,223,760 | 1,355,099         |
|     | SPDR Wells Fargo Preferred Stock                          | Registered Investment Company - ETF                                                                        | 398,073   | 413,191           |

# Cohen & Company Cash Balance Plan

EIN/ PN 26 – 4094604 / 002

The logo for Charles Schwab, featuring the word "charles" in a script font and "SCHWAB" in a bold, sans-serif font, both in white on a blue square background.

---

## Schedule SB, line 25 – Change in Method

The plan year changed to calendar years effective 1/1/2020.

# Cohen & Company Cash Balance Plan

EIN/ PN 26 – 4094604 / 002

The logo for Charles Schwab, featuring the word "charles" in a script font and "SCHWAB" in a bold, sans-serif font, both in white on a blue square background.

---

## Schedule SB, line 24 – Change in Non-Prescribed Actuarial Assumptions.

The plan year changed to calendar years effective 1/1/2020.