

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ROGERS BLUE JAYS BASEBALL PARTNERSHIP</u> <u>ONE BLUE JAYS WAY, SUITE 3200</u> <u>TORONTO, ONTARIO M5V1J1 CA</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1990</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>98-0338956</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>416-341-1100</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>711210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1990</u>		2b Employer Identification Number (EIN) <u>98-0338956</u>		2c Plan Sponsor's telephone number <u>416-341-1100</u>		2d Business code (see instructions) <u>711210</u>	
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2c Plan Sponsor's telephone number <u>416-341-1100</u>											
2d Business code (see instructions) <u>711210</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.

SIGN HERE	Filed with authorized/valid electronic signature.	06/16/2022	SHARON DYKSTRA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/16/2022	SHARON DYKSTRA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	269
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	185
a(2) Total number of active participants at the end of the plan year		6a(2)	152
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	103
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	257
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	257
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	257
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS BLUE JAYS BASEBALL PARTNERSHIP	D Employer Identification Number (EIN) 98-0338956

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	006406	257	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	4954110
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	8052032

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	4876359
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c	Additions: (1) Contributions deposited during the year	7c(1)	174922	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	146170	
	(4) Transferred from separate account.....	7c(4)	38897	
	(5) Other (specify below)	7c(5)	263762	

▶ FORFEITURE CREDITS MISCELLANEOUS IN TRANSFERS IN

(6) Total additions	7c(6)	623751
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	5500110
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	340901	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	9734	
	(4) Other (specify below)	7e(4)	195365	

▶ FORFEITURES DEBITS MISCELLANEOUS OUT TRANSFERS OUT

(5) Total deductions	7e(5)	546000
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	4954110
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS BLUE JAYS BASEBALL PARTNERSHIP	D Employer Identification Number (EIN) 98-0338956	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME
22-1211670

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

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

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

PRUDENTIAL INSURANCE COMPANY OF AME

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 27 50 64	NONE	58511	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCE INVESTMENTS LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 26 27	NONE	45316	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM JENN MID GROWTH A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM JENNISON GRO A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ROGERS BLUE JAYS BASEBALL PARTNERSHIP</u>	D Employer Identification Number (EIN) <u>98-0338956</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL BLD/WELLINGTON</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>		
c EIN-PN <u>06-1050034-349</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5423730</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU TOTAL RETURN BONDSA</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>		
c EIN-PN <u>06-1050034-814</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2628302</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS BLUE JAYS BASEBALL PARTNERSHIP	D Employer Identification Number (EIN) 98-0338956	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	7215889	8052032
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12331062	14104487
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4876359	4954110
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	24423310 27110629
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	24423310 27110629

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	912514
	(B) Participants	2a(1)(B)	855332
	(C) Others (including rollovers).....	2a(1)(C)	124904
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1892750
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	146170
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	146170
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	148830
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	148830
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	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)		322368
(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)		2500178
c Other income.....	2c		3
d Total income. Add all income amounts in column (b) and enter total.....	2d		5010299
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2217249	
(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)		2217249
f Corrective distributions (see instructions).....	2f		1580
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	104151	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		104151
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2322980
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2687319
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: KPMG LLP

(2) EIN: 13-5565207

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 Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan PENSION PLAN FOR US EMPLOYEES OF ROGERS AND TORONTO BLUE JAYS	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS BLUE JAYS BASEBALL PARTNERSHIP	D Employer Identification Number (EIN) 98-0338956

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Plan Administrator
Pension Plan for US Employees of the Rogers and Toronto Blue Jays:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of the Pension Plan for US Employees of the Rogers and Toronto Blue Jays (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statement section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 29, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

New York, New York
June 13, 2022

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Net Assets Available for Plan Benefits

December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Assets:		
Investments, as certified by trustees (note 3):		
Shares in registered investment companies, at fair value	\$ 14,104,486	12,331,063
Pooled separate accounts with Insurance Provider, at fair value	<u>8,052,032</u>	<u>7,215,888</u>
Total investments at fair value	22,156,518	19,546,951
Guaranteed interest account with Insurance Provider, at contract value	<u>4,954,110</u>	<u>4,876,358</u>
Total investments	<u>27,110,628</u>	<u>24,423,309</u>
Net assets available for plan benefits	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Additions to net assets attributable to:		
Investment income, as certified by trustees (note 3):		
Net appreciation in fair value of investments	\$ 2,822,548	3,245,525
Interest income	146,170	134,314
Dividends	148,830	99,423
Total investment income	<u>3,117,548</u>	<u>3,479,262</u>
Contributions:		
Employer, net of forfeitures	912,514	935,626
Participants	855,332	848,029
Rollovers	124,904	3,786
Total additions	<u>1,892,750</u>	<u>1,787,441</u>
Total additions	5,010,298	5,266,703
Deductions from net assets attributed to:		
Distributions to Participants	(2,218,830)	(2,120,188)
Administrative expenses	(104,149)	(81,827)
Total deductions	<u>(2,322,979)</u>	<u>(2,202,015)</u>
Net increase	2,687,319	3,064,688
Net assets available for plan benefits, beginning of year	<u>24,423,309</u>	<u>21,358,621</u>
Net assets available for plan benefits, end of year	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(1) Plan Description

The Pension Plan for US Employees of Rogers and Toronto Blue Jays (the Plan) is a defined contribution plan sponsored by Rogers Blue Jays Baseball Partnership. Effective January 1, 2012, Rogers Venture Partners LLC was added as a participating employer. Rogers Blue Jays Baseball Partnership and Rogers Venture Partners LLC are collectively referred to as the “Employer” and “Plan Sponsor”. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The following summary of the Plan provides general information only. Participants should refer to the Prototype Plan Document and the Adoption Agreement dated September 1, 2016 (collectively known as the Plan document) for the complete description of the Plan’s provisions.

(a) General

The Plan was established effective January 1, 1990 by the Employer for the benefit of its employees and to qualify under Section 401(k) of the U.S. Internal Revenue Code (IRC). The Employer contracts with Prudential Insurance Company of America and Prudential Trust Company (collectively, Prudential or Trustees) for the investing, safekeeping and accounting for the Plan’s assets and recordkeeping of the individual participant’s accounts.

The Plan covers U.S.-based salaried employees who have completed six months of service or 1,000 hours of service within the plan year who are eligible to participate in the Plan and exclude employees compensated on other than a salary only basis and employees whose regular place of employment is located in Canada and interns. If the employees have prior professional baseball experience, the service requirement is waived.

(b) Contributions

Each participant may contribute to the Plan to a maximum amount permitted under the IRC regulation for the applicable Plan year. The maximum amount was \$19,500 for 2021 and 2020, with an additional amount of \$6,500 for 2021 and 2020 permitted for participants ages 50 and older for catch up contributions. The Employer will match 50% of each participant’s contribution up to 4% of each participant’s pretax annual compensation.

In addition, the Employer will make non-discretionary contribution equal to 6% of pre-tax annual compensation to all participants, subject to limits prescribed in the IRC.

(c) Participant Accounts

Each participant’s account is credited with the participant’s contributions, allocations of the Employer’s contribution and Plan earnings (losses) on investments, net of allocable investment fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants, at their direction, may invest their contributions in any, or all, of variety of investment fund options offered by the Plan. Participants may change their investment options daily, unless restricted by the investment options previously selected.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

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(Expressed in U.S. dollars)

The Plan permits participants to have their interest in other qualified plans rolled over into the Plan.

(d) Participant Withdrawals and Distributions

Upon the termination of service, a participant (or a designated beneficiary) will receive the current value of his or her own savings plus the value of the Employer's contributions in which the participant is vested (account value). Account values will be paid in full when a participant retires at the normal retirement age of 65 (or an early retirement at age of 55 and completes 2 years of service) or becomes totally disabled. Upon death, the participant's account value will be paid in full to the participant's designated beneficiary.

In addition, at age 59 ½, participants are permitted to withdraw balances that have been rolled into the Plan.

Distributions are either in a lump sum cash payment or through the purchase of an annuity in accordance with the Plan provision.

(e) Vesting and Forfeitures

Participant contributions and the earnings thereon are fully vested at all times. Employer contributions and the earnings thereon are fully vested after two years of eligible service. However, if an employee has prior professional baseball experience, this shall be counted toward the vesting requirements under the Plan.

Amounts forfeited by nonvested participants who terminated their employment are used to reduce future employer contributions or pay for plan expenses. For the year ended December 31, 2021, forfeitures used to reduce the employer contributions were \$0 (2020 - \$11,021), while forfeitures used to pay for plan expenses were \$240 (2020 - \$0). At December 31, 2021 and 2020, nonvested forfeited accounts amounted to \$29,983 and \$14,627, respectively.

(f) Plan Expenses

All costs and expenses with regard to the purchase, sale, or transfer of investments are charged against and paid from the appropriate participant's account. All other costs and expenses incurred in the administration of the Plan are paid by the Plan.

(2) Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded when earned. Dividend income is recorded on the ex-dividend date.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The net appreciation (depreciation) in the fair value of plan investments presented in the Statement of Changes in Net Assets Available for Plan Benefits consists of realized gains or losses on investment bought and sold and the change in unrealized appreciation or depreciation on those investments still held from one period to another.

Investments held by the Plan are stated at fair value with the exception of the guaranteed interest account, which is stated at contract value, as described in note 4 below.

(c) Payment of Benefits

Benefits are recorded when paid. At December 31, 2021 and 2020, all benefit payments processed and approved for payment had been paid by the Plan.

(d) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(e) Recently Adopted Accounting Pronouncement

In August 2018, the FASB issued an update ("ASU 2018-13") *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement to ASC Topic 820, Fair Value Measurement*. ASU 2018-13 modifies disclosure requirements for fair value measurements by eliminating disclosure of the amount and reasons for transfers between Level I and Level II of the fair value hierarchy, the policy for timing of transfers between levels, the valuation processes for Level III fair value measurements, and for nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level III fair value measurements for instruments held at the end of the reporting period. In lieu of a rollforward for Level III fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level III of the fair value hierarchy and purchases and issues of Level III assets and liabilities. ASU 2018-13 is effective for reporting periods beginning after December 15, 2019, with early adoption permitted. Management adopted ASU 2018-13 in 2020, which did not have a material impact on the Plan's financial statement disclosures.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(3) Investments Certified by Trustees (Unaudited)

The Plan's administrator has elected the method of compliance 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. Accordingly, Prudential Insurance Company of America and Prudential Trust Company, as of and for the years ended December 31, 2021 and 2020, have certified as being complete and accurate the investments on the Statements of Net Assets Available for Plan Benefits, the investment activity reflected in the Statements of Changes in Net Assets Available for Plan Benefits, and the investment information included in the supplemental schedules, as of and for the year ended December 31, 2021. Accordingly, as permitted under such election, the Plan's administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information certified by Trustees, as complete and accurate except for comparing such information to the information in the Plan's financial statements and supplemental schedule.

(4) Investments

Shares in registered investment companies are valued at quoted market prices based on the fair value. Each of the shares in registered investment companies is publicly traded and priced on a nightly basis by the fund company. All interest, dividends and gain realized are reinvested in the respective investment company.

The investment in pooled separate accounts consists primarily of money market securities and are valued at the quoted prices held by the Plan at year end. Prices quoted are the net asset value (NAV) of the shares of investments which are based on the fair value of the underlying securities.

The Plan holds a traditional guaranteed interest account benefit-responsive investment contract with The Prudential Insurance Company of America ("Prudential" or "Insurance Provider"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as issuer of the contract, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed interest account is reported at contract value. Contract value, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on an annual calendar year basis for resetting, but may not be less than 3%.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the Plan documents (including complete or partial termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value, is probable.

There are no events that allow Prudential to terminate the contract that require the Plan to settle at an amount different than contract value paid either within 90 days or over time. There are however certain restrictions on withdrawals such as maximum amounts that may be withdrawn in an individual year if the withdrawals are to certain related contracts or other funding agents.

(5) Fair Value Measurement

U.S. GAAP establishes a framework that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Fair value is the price the Plan would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets and liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

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 measurements involving significant unobservable inputs (Level 3 measurements).

Level 1 – Quoted prices in active markets for identical investments.

Level 2 – Quoted prices for similar investments in active markets; quoted prices for identical or similar investments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant unobservable inputs to the valuation model.

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

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies used at December 31, 2021 and 2020 and there were no transfers between any levels during the year ended December 31, 2021.

The guaranteed interest account is measured using the contract value and has not been categorized in the fair value hierarchy. The amount presented below is intended to permit a reconciliation of the fair value hierarchy to the value of the Plan's total investments.

The following table presents the investments measured at fair value on a recurring basis at December 31, 2021:

December 31, 2021				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 14,104,486	—	—	14,104,486
Pooled separate accounts:				
Money market account	8,052,032	—	—	8,052,032
Total investments at fair value	\$ <u>22,156,518</u>	<u>—</u>	<u>—</u>	<u>22,156,518</u>

The following table presents the investments measured at fair value on a recurring basis at December 31, 2020:

December 31, 2020				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 12,331,063	—	—	12,331,063
Pooled separate accounts:				
Money market account	7,215,888	—	—	7,215,888
Total investments at fair value	\$ <u>19,546,951</u>	<u>—</u>	<u>—</u>	<u>19,546,951</u>

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(6) Tax Status

The Plan and the underlying trust has adopted a prototype plan which received an opinion letter dated April 29, 2014, from the Internal Revenue Service (IRS) stating that the prototype plan constitutes a qualified plan under Section 401(a) of the IRC and is, therefore, exempt from federal income taxes under provisions of Section 501(a) of the IRC. Although the Plan has been amended since receiving its opinion letter, the plan administrator and the Plan's ERISA counsel believe that, despite the immaterial items noted in note 10, the Plan and the underlying trust were designed and have been operating within the terms of the Plan and the trust remains qualified under the applicable provision of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Plan Termination

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974. In the event of Plan termination, the participants would become 100% vested in their accounts and the Plan assets distributed in accordance with the provision of applicable laws.

(8) Related Party Transactions

Certain of the Plan's investments, including the guaranteed interest account, certain shares registered in investment companies and pooled separate accounts are managed by Prudential. Prudential is the trustee, as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Plan's administrative expenses are generally paid by the Employer. Investment related expenses are paid from investment funds that participants accounts are invested in and reflected in the net appreciation or depreciation in the fair value of investments in the Statement of Changes in Net Assets Available for Plan Benefits.

(9) Risks and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The Plan may invest indirectly in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The guaranteed interest account represents approximately 18% and 20% of the Plan's net assets at December 31, 2021 and 2020 respectively, and represents an obligation from Prudential to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

The COVID-19 virus continues to have ongoing impacts on global markets, which impacts the asset portfolio of the Plan. Sectors in several countries most heavily impacted by COVID-19 since its outset continue to operate below pre-pandemic levels, giving rise to elevated uncertainties. The Plan has utilized estimates, assumptions and judgements that reflect this uncertainty.

(10) Nonexempt Transactions

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

(11) Subsequent Events

The Plan has evaluated subsequent events from December 31, 2021 through June 13, 2022, the date at which the financial statements were available to be issued and no disclosures were required.

Supplemental Schedule I

PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS

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

December 31, 2021

(Expressed in U.S. dollars)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, number of shares or units, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current value
	Shares in Registered Investment Companies:			
	Balanced Investment Funds:			
	American Century Invonech Inret R6	66,151.76 units	**	\$ 707,162
	American Century Invonech 2030 R6	4,478.82 units	**	54,776
	American Century Invonech 2035 R6	12,026.20 units	**	139,504
	American Century Invonech 2045 R6	14,185.84 units	**	169,237
	American Century Invonech 2040 R6	11,154.61 units	**	143,225
	American Century Invonech 2055 R6	4,450.63 units	**	64,979
	Fidelity Total Market Index	9,741.09 units	**	1,303,163
	Equity Investment Funds:			
	Dodge & Cox Sock Fund	13,884.51 units	**	3,405,316
*	Prudential Jennison Growth R6	58,129.45 units	**	3,909,205
	Alliance Bernstein Discovery Value Z	86,146.65 units	**	2,147,636
	WM Blair Mid Cap Growth I	56,941.34 units	**	1,977,003
	International Equity Funds:			
	Fidelity Total International Index	5,807.55 units		83,280
				<u>14,104,486</u>
	Shares in registered investment companies			
	Pooled Separate Accounts of Prudential:			
	Fixed Income Funds:			
*	Prudential Total Return Bond A	191,570.41 units	**	2,628,302
	International Equity Funds:			
	International BLD/Wellington	132,781.65 units	**	5,423,730
				<u>8,052,032</u>
	Pooled Separate Accounts of Prudential			
	Guaranteed Interest Account:			
*	The Prudential Insurance Company of America			
	Guaranteed Interest Account		**	4,954,110
				<u>4,954,110</u>
	Total assets (held at end of year)			\$ <u>27,110,628</u>

* Denotes party-in-interest, as defined by Employee Retirement Income Security Act of 1974.

** Cost information omitted for participant-directed investments.

See accompanying independent auditors' report.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

(Expressed in U.S. dollars)

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 3,800 for 2020 plan year	\$ 3,800	—	—	—

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions of \$3,800 were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

See accompanying independent auditors' report.



**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Plan Administrator
Pension Plan for US Employees of the Rogers and Toronto Blue Jays:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of the Pension Plan for US Employees of the Rogers and Toronto Blue Jays (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statement section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 29, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

New York, New York
June 13, 2022

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Net Assets Available for Plan Benefits

December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Assets:		
Investments, as certified by trustees (note 3):		
Shares in registered investment companies, at fair value	\$ 14,104,486	12,331,063
Pooled separate accounts with Insurance Provider, at fair value	<u>8,052,032</u>	<u>7,215,888</u>
Total investments at fair value	22,156,518	19,546,951
Guaranteed interest account with Insurance Provider, at contract value	<u>4,954,110</u>	<u>4,876,358</u>
Total investments	<u>27,110,628</u>	<u>24,423,309</u>
Net assets available for plan benefits	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Additions to net assets attributable to:		
Investment income, as certified by trustees (note 3):		
Net appreciation in fair value of investments	\$ 2,822,548	3,245,525
Interest income	146,170	134,314
Dividends	148,830	99,423
Total investment income	<u>3,117,548</u>	<u>3,479,262</u>
Contributions:		
Employer, net of forfeitures	912,514	935,626
Participants	855,332	848,029
Rollovers	124,904	3,786
Total additions	<u>1,892,750</u>	<u>1,787,441</u>
Total additions	5,010,298	5,266,703
Deductions from net assets attributed to:		
Distributions to Participants	(2,218,830)	(2,120,188)
Administrative expenses	(104,149)	(81,827)
Total deductions	<u>(2,322,979)</u>	<u>(2,202,015)</u>
Net increase	2,687,319	3,064,688
Net assets available for plan benefits, beginning of year	<u>24,423,309</u>	<u>21,358,621</u>
Net assets available for plan benefits, end of year	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(1) Plan Description

The Pension Plan for US Employees of Rogers and Toronto Blue Jays (the Plan) is a defined contribution plan sponsored by Rogers Blue Jays Baseball Partnership. Effective January 1, 2012, Rogers Venture Partners LLC was added as a participating employer. Rogers Blue Jays Baseball Partnership and Rogers Venture Partners LLC are collectively referred to as the “Employer” and “Plan Sponsor”. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The following summary of the Plan provides general information only. Participants should refer to the Prototype Plan Document and the Adoption Agreement dated September 1, 2016 (collectively known as the Plan document) for the complete description of the Plan’s provisions.

(a) General

The Plan was established effective January 1, 1990 by the Employer for the benefit of its employees and to qualify under Section 401(k) of the U.S. Internal Revenue Code (IRC). The Employer contracts with Prudential Insurance Company of America and Prudential Trust Company (collectively, Prudential or Trustees) for the investing, safekeeping and accounting for the Plan’s assets and recordkeeping of the individual participant’s accounts.

The Plan covers U.S.–based salaried employees who have completed six months of service or 1,000 hours of service within the plan year who are eligible to participate in the Plan and exclude employees compensated on other than a salary only basis and employees whose regular place of employment is located in Canada and interns. If the employees have prior professional baseball experience, the service requirement is waived.

(b) Contributions

Each participant may contribute to the Plan to a maximum amount permitted under the IRC regulation for the applicable Plan year. The maximum amount was \$19,500 for 2021 and 2020, with an additional amount of \$6,500 for 2021 and 2020 permitted for participants ages 50 and older for catch up contributions. The Employer will match 50% of each participant’s contribution up to 4% of each participant’s pretax annual compensation.

In addition, the Employer will make non-discretionary contribution equal to 6% of pre-tax annual compensation to all participants, subject to limits prescribed in the IRC.

(c) Participant Accounts

Each participant’s account is credited with the participant’s contributions, allocations of the Employer’s contribution and Plan earnings (losses) on investments, net of allocable investment fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants, at their direction, may invest their contributions in any, or all, of variety of investment fund options offered by the Plan. Participants may change their investment options daily, unless restricted by the investment options previously selected.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The Plan permits participants to have their interest in other qualified plans rolled over into the Plan.

(d) Participant Withdrawals and Distributions

Upon the termination of service, a participant (or a designated beneficiary) will receive the current value of his or her own savings plus the value of the Employer's contributions in which the participant is vested (account value). Account values will be paid in full when a participant retires at the normal retirement age of 65 (or an early retirement at age of 55 and completes 2 years of service) or becomes totally disabled. Upon death, the participant's account value will be paid in full to the participant's designated beneficiary.

In addition, at age 59 ½, participants are permitted to withdraw balances that have been rolled into the Plan.

Distributions are either in a lump sum cash payment or through the purchase of an annuity in accordance with the Plan provision.

(e) Vesting and Forfeitures

Participant contributions and the earnings thereon are fully vested at all times. Employer contributions and the earnings thereon are fully vested after two years of eligible service. However, if an employee has prior professional baseball experience, this shall be counted toward the vesting requirements under the Plan.

Amounts forfeited by nonvested participants who terminated their employment are used to reduce future employer contributions or pay for plan expenses. For the year ended December 31, 2021, forfeitures used to reduce the employer contributions were \$0 (2020 - \$11,021), while forfeitures used to pay for plan expenses were \$240 (2020 - \$0). At December 31, 2021 and 2020, nonvested forfeited accounts amounted to \$29,983 and \$14,627, respectively.

(f) Plan Expenses

All costs and expenses with regard to the purchase, sale, or transfer of investments are charged against and paid from the appropriate participant's account. All other costs and expenses incurred in the administration of the Plan are paid by the Plan.

(2) Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded when earned. Dividend income is recorded on the ex-dividend date.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The net appreciation (depreciation) in the fair value of plan investments presented in the Statement of Changes in Net Assets Available for Plan Benefits consists of realized gains or losses on investment bought and sold and the change in unrealized appreciation or depreciation on those investments still held from one period to another.

Investments held by the Plan are stated at fair value with the exception of the guaranteed interest account, which is stated at contract value, as described in note 4 below.

(c) Payment of Benefits

Benefits are recorded when paid. At December 31, 2021 and 2020, all benefit payments processed and approved for payment had been paid by the Plan.

(d) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(e) Recently Adopted Accounting Pronouncement

In August 2018, the FASB issued an update ("ASU 2018-13") *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement to ASC Topic 820, Fair Value Measurement*. ASU 2018-13 modifies disclosure requirements for fair value measurements by eliminating disclosure of the amount and reasons for transfers between Level I and Level II of the fair value hierarchy, the policy for timing of transfers between levels, the valuation processes for Level III fair value measurements, and for nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level III fair value measurements for instruments held at the end of the reporting period. In lieu of a rollforward for Level III fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level III of the fair value hierarchy and purchases and issues of Level III assets and liabilities. ASU 2018-13 is effective for reporting periods beginning after December 15, 2019, with early adoption permitted. Management adopted ASU 2018-13 in 2020, which did not have a material impact on the Plan's financial statement disclosures.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(3) Investments Certified by Trustees (Unaudited)

The Plan's administrator has elected the method of compliance 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. Accordingly, Prudential Insurance Company of America and Prudential Trust Company, as of and for the years ended December 31, 2021 and 2020, have certified as being complete and accurate the investments on the Statements of Net Assets Available for Plan Benefits, the investment activity reflected in the Statements of Changes in Net Assets Available for Plan Benefits, and the investment information included in the supplemental schedules, as of and for the year ended December 31, 2021. Accordingly, as permitted under such election, the Plan's administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information certified by Trustees, as complete and accurate except for comparing such information to the information in the Plan's financial statements and supplemental schedule.

(4) Investments

Shares in registered investment companies are valued at quoted market prices based on the fair value. Each of the shares in registered investment companies is publicly traded and priced on a nightly basis by the fund company. All interest, dividends and gain realized are reinvested in the respective investment company.

The investment in pooled separate accounts consists primarily of money market securities and are valued at the quoted prices held by the Plan at year end. Prices quoted are the net asset value (NAV) of the shares of investments which are based on the fair value of the underlying securities.

The Plan holds a traditional guaranteed interest account benefit-responsive investment contract with The Prudential Insurance Company of America ("Prudential" or "Insurance Provider"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as issuer of the contract, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed interest account is reported at contract value. Contract value, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on an annual calendar year basis for resetting, but may not be less than 3%.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the Plan documents (including complete or partial termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value, is probable.

There are no events that allow Prudential to terminate the contract that require the Plan to settle at an amount different than contract value paid either within 90 days or over time. There are however certain restrictions on withdrawals such as maximum amounts that may be withdrawn in an individual year if the withdrawals are to certain related contracts or other funding agents.

(5) Fair Value Measurement

U.S. GAAP establishes a framework that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Fair value is the price the Plan would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets and liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

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 measurements involving significant unobservable inputs (Level 3 measurements).

Level 1 – Quoted prices in active markets for identical investments.

Level 2 – Quoted prices for similar investments in active markets; quoted prices for identical or similar investments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant unobservable inputs to the valuation model.

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

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
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Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies used at December 31, 2021 and 2020 and there were no transfers between any levels during the year ended December 31, 2021.

The guaranteed interest account is measured using the contract value and has not been categorized in the fair value hierarchy. The amount presented below is intended to permit a reconciliation of the fair value hierarchy to the value of the Plan's total investments.

The following table presents the investments measured at fair value on a recurring basis at December 31, 2021:

December 31, 2021				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 14,104,486	—	—	14,104,486
Pooled separate accounts:				
Money market account	8,052,032	—	—	8,052,032
Total investments at fair value	\$ <u>22,156,518</u>	<u>—</u>	<u>—</u>	<u>22,156,518</u>

The following table presents the investments measured at fair value on a recurring basis at December 31, 2020:

December 31, 2020				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 12,331,063	—	—	12,331,063
Pooled separate accounts:				
Money market account	7,215,888	—	—	7,215,888
Total investments at fair value	\$ <u>19,546,951</u>	<u>—</u>	<u>—</u>	<u>19,546,951</u>

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(6) Tax Status

The Plan and the underlying trust has adopted a prototype plan which received an opinion letter dated April 29, 2014, from the Internal Revenue Service (IRS) stating that the prototype plan constitutes a qualified plan under Section 401(a) of the IRC and is, therefore, exempt from federal income taxes under provisions of Section 501(a) of the IRC. Although the Plan has been amended since receiving its opinion letter, the plan administrator and the Plan's ERISA counsel believe that, despite the immaterial items noted in note 10, the Plan and the underlying trust were designed and have been operating within the terms of the Plan and the trust remains qualified under the applicable provision of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Plan Termination

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974. In the event of Plan termination, the participants would become 100% vested in their accounts and the Plan assets distributed in accordance with the provision of applicable laws.

(8) Related Party Transactions

Certain of the Plan's investments, including the guaranteed interest account, certain shares registered in investment companies and pooled separate accounts are managed by Prudential. Prudential is the trustee, as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Plan's administrative expenses are generally paid by the Employer. Investment related expenses are paid from investment funds that participants accounts are invested in and reflected in the net appreciation or depreciation in the fair value of investments in the Statement of Changes in Net Assets Available for Plan Benefits.

(9) Risks and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The Plan may invest indirectly in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The guaranteed interest account represents approximately 18% and 20% of the Plan's net assets at December 31, 2021 and 2020 respectively, and represents an obligation from Prudential to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

The COVID-19 virus continues to have ongoing impacts on global markets, which impacts the asset portfolio of the Plan. Sectors in several countries most heavily impacted by COVID-19 since its outset continue to operate below pre-pandemic levels, giving rise to elevated uncertainties. The Plan has utilized estimates, assumptions and judgements that reflect this uncertainty.

(10) Nonexempt Transactions

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

(11) Subsequent Events

The Plan has evaluated subsequent events from December 31, 2021 through June 13, 2022, the date at which the financial statements were available to be issued and no disclosures were required.

Supplemental Schedule I

PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS

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

December 31, 2021

(Expressed in U.S. dollars)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, number of shares or units, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current value
	Shares in Registered Investment Companies:			
	Balanced Investment Funds:			
	American Century Invonech Inret R6	66,151.76 units	**	\$ 707,162
	American Century Invonech 2030 R6	4,478.82 units	**	54,776
	American Century Invonech 2035 R6	12,026.20 units	**	139,504
	American Century Invonech 2045 R6	14,185.84 units	**	169,237
	American Century Invonech 2040 R6	11,154.61 units	**	143,225
	American Century Invonech 2055 R6	4,450.63 units	**	64,979
	Fidelity Total Market Index	9,741.09 units	**	1,303,163
	Equity Investment Funds:			
	Dodge & Cox Sock Fund	13,884.51 units	**	3,405,316
*	Prudential Jennison Growth R6	58,129.45 units	**	3,909,205
	Alliance Bernstein Discovery Value Z	86,146.65 units	**	2,147,636
	WM Blair Mid Cap Growth I	56,941.34 units	**	1,977,003
	International Equity Funds:			
	Fidelity Total International Index	5,807.55 units		83,280
				<u>14,104,486</u>
	Shares in registered investment companies			
	Pooled Separate Accounts of Prudential:			
	Fixed Income Funds:			
*	Prudential Total Return Bond A	191,570.41 units	**	2,628,302
	International Equity Funds:			
	International BLD/Wellington	132,781.65 units	**	5,423,730
				<u>8,052,032</u>
	Pooled Separate Accounts of Prudential			
	Guaranteed Interest Account:			
*	The Prudential Insurance Company of America			
	Guaranteed Interest Account		**	4,954,110
				<u>4,954,110</u>
	Total assets (held at end of year)			\$ <u>27,110,628</u>

* Denotes party-in-interest, as defined by Employee Retirement Income Security Act of 1974.

** Cost information omitted for participant-directed investments.

See accompanying independent auditors' report.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

(Expressed in U.S. dollars)

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 3,800 for 2020 plan year	\$ 3,800	—	—	—

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions of \$3,800 were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

See accompanying independent auditors' report.



**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Plan Administrator
Pension Plan for US Employees of the Rogers and Toronto Blue Jays:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of the Pension Plan for US Employees of the Rogers and Toronto Blue Jays (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statement section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 29, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

New York, New York
June 13, 2022

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Net Assets Available for Plan Benefits

December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Assets:		
Investments, as certified by trustees (note 3):		
Shares in registered investment companies, at fair value	\$ 14,104,486	12,331,063
Pooled separate accounts with Insurance Provider, at fair value	<u>8,052,032</u>	<u>7,215,888</u>
Total investments at fair value	22,156,518	19,546,951
Guaranteed interest account with Insurance Provider, at contract value	<u>4,954,110</u>	<u>4,876,358</u>
Total investments	<u>27,110,628</u>	<u>24,423,309</u>
Net assets available for plan benefits	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2021 and 2020

(Expressed in U.S. dollars)

	<u>2021</u>	<u>2020</u>
Additions to net assets attributable to:		
Investment income, as certified by trustees (note 3):		
Net appreciation in fair value of investments	\$ 2,822,548	3,245,525
Interest income	146,170	134,314
Dividends	148,830	99,423
Total investment income	<u>3,117,548</u>	<u>3,479,262</u>
Contributions:		
Employer, net of forfeitures	912,514	935,626
Participants	855,332	848,029
Rollovers	124,904	3,786
Total additions	<u>1,892,750</u>	<u>1,787,441</u>
Total additions	5,010,298	5,266,703
Deductions from net assets attributed to:		
Distributions to Participants	(2,218,830)	(2,120,188)
Administrative expenses	(104,149)	(81,827)
Total deductions	<u>(2,322,979)</u>	<u>(2,202,015)</u>
Net increase	2,687,319	3,064,688
Net assets available for plan benefits, beginning of year	<u>24,423,309</u>	<u>21,358,621</u>
Net assets available for plan benefits, end of year	<u>\$ 27,110,628</u>	<u>24,423,309</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(1) Plan Description

The Pension Plan for US Employees of Rogers and Toronto Blue Jays (the Plan) is a defined contribution plan sponsored by Rogers Blue Jays Baseball Partnership. Effective January 1, 2012, Rogers Venture Partners LLC was added as a participating employer. Rogers Blue Jays Baseball Partnership and Rogers Venture Partners LLC are collectively referred to as the “Employer” and “Plan Sponsor”. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The following summary of the Plan provides general information only. Participants should refer to the Prototype Plan Document and the Adoption Agreement dated September 1, 2016 (collectively known as the Plan document) for the complete description of the Plan’s provisions.

(a) General

The Plan was established effective January 1, 1990 by the Employer for the benefit of its employees and to qualify under Section 401(k) of the U.S. Internal Revenue Code (IRC). The Employer contracts with Prudential Insurance Company of America and Prudential Trust Company (collectively, Prudential or Trustees) for the investing, safekeeping and accounting for the Plan’s assets and recordkeeping of the individual participant’s accounts.

The Plan covers U.S.-based salaried employees who have completed six months of service or 1,000 hours of service within the plan year who are eligible to participate in the Plan and exclude employees compensated on other than a salary only basis and employees whose regular place of employment is located in Canada and interns. If the employees have prior professional baseball experience, the service requirement is waived.

(b) Contributions

Each participant may contribute to the Plan to a maximum amount permitted under the IRC regulation for the applicable Plan year. The maximum amount was \$19,500 for 2021 and 2020, with an additional amount of \$6,500 for 2021 and 2020 permitted for participants ages 50 and older for catch up contributions. The Employer will match 50% of each participant’s contribution up to 4% of each participant’s pretax annual compensation.

In addition, the Employer will make non-discretionary contribution equal to 6% of pre-tax annual compensation to all participants, subject to limits prescribed in the IRC.

(c) Participant Accounts

Each participant’s account is credited with the participant’s contributions, allocations of the Employer’s contribution and Plan earnings (losses) on investments, net of allocable investment fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants, at their direction, may invest their contributions in any, or all, of variety of investment fund options offered by the Plan. Participants may change their investment options daily, unless restricted by the investment options previously selected.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The Plan permits participants to have their interest in other qualified plans rolled over into the Plan.

(d) Participant Withdrawals and Distributions

Upon the termination of service, a participant (or a designated beneficiary) will receive the current value of his or her own savings plus the value of the Employer's contributions in which the participant is vested (account value). Account values will be paid in full when a participant retires at the normal retirement age of 65 (or an early retirement at age of 55 and completes 2 years of service) or becomes totally disabled. Upon death, the participant's account value will be paid in full to the participant's designated beneficiary.

In addition, at age 59 ½, participants are permitted to withdraw balances that have been rolled into the Plan.

Distributions are either in a lump sum cash payment or through the purchase of an annuity in accordance with the Plan provision.

(e) Vesting and Forfeitures

Participant contributions and the earnings thereon are fully vested at all times. Employer contributions and the earnings thereon are fully vested after two years of eligible service. However, if an employee has prior professional baseball experience, this shall be counted toward the vesting requirements under the Plan.

Amounts forfeited by nonvested participants who terminated their employment are used to reduce future employer contributions or pay for plan expenses. For the year ended December 31, 2021, forfeitures used to reduce the employer contributions were \$0 (2020 - \$11,021), while forfeitures used to pay for plan expenses were \$240 (2020 - \$0). At December 31, 2021 and 2020, nonvested forfeited accounts amounted to \$29,983 and \$14,627, respectively.

(f) Plan Expenses

All costs and expenses with regard to the purchase, sale, or transfer of investments are charged against and paid from the appropriate participant's account. All other costs and expenses incurred in the administration of the Plan are paid by the Plan.

(2) Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded when earned. Dividend income is recorded on the ex-dividend date.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The net appreciation (depreciation) in the fair value of plan investments presented in the Statement of Changes in Net Assets Available for Plan Benefits consists of realized gains or losses on investment bought and sold and the change in unrealized appreciation or depreciation on those investments still held from one period to another.

Investments held by the Plan are stated at fair value with the exception of the guaranteed interest account, which is stated at contract value, as described in note 4 below.

(c) Payment of Benefits

Benefits are recorded when paid. At December 31, 2021 and 2020, all benefit payments processed and approved for payment had been paid by the Plan.

(d) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(e) Recently Adopted Accounting Pronouncement

In August 2018, the FASB issued an update ("ASU 2018-13") *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement to ASC Topic 820, Fair Value Measurement*. ASU 2018-13 modifies disclosure requirements for fair value measurements by eliminating disclosure of the amount and reasons for transfers between Level I and Level II of the fair value hierarchy, the policy for timing of transfers between levels, the valuation processes for Level III fair value measurements, and for nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level III fair value measurements for instruments held at the end of the reporting period. In lieu of a rollforward for Level III fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level III of the fair value hierarchy and purchases and issues of Level III assets and liabilities. ASU 2018-13 is effective for reporting periods beginning after December 15, 2019, with early adoption permitted. Management adopted ASU 2018-13 in 2020, which did not have a material impact on the Plan's financial statement disclosures.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(3) Investments Certified by Trustees (Unaudited)

The Plan's administrator has elected the method of compliance 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. Accordingly, Prudential Insurance Company of America and Prudential Trust Company, as of and for the years ended December 31, 2021 and 2020, have certified as being complete and accurate the investments on the Statements of Net Assets Available for Plan Benefits, the investment activity reflected in the Statements of Changes in Net Assets Available for Plan Benefits, and the investment information included in the supplemental schedules, as of and for the year ended December 31, 2021. Accordingly, as permitted under such election, the Plan's administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information certified by Trustees, as complete and accurate except for comparing such information to the information in the Plan's financial statements and supplemental schedule.

(4) Investments

Shares in registered investment companies are valued at quoted market prices based on the fair value. Each of the shares in registered investment companies is publicly traded and priced on a nightly basis by the fund company. All interest, dividends and gain realized are reinvested in the respective investment company.

The investment in pooled separate accounts consists primarily of money market securities and are valued at the quoted prices held by the Plan at year end. Prices quoted are the net asset value (NAV) of the shares of investments which are based on the fair value of the underlying securities.

The Plan holds a traditional guaranteed interest account benefit-responsive investment contract with The Prudential Insurance Company of America ("Prudential" or "Insurance Provider"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as issuer of the contract, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed interest account is reported at contract value. Contract value, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on an annual calendar year basis for resetting, but may not be less than 3%.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the Plan documents (including complete or partial termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value, is probable.

There are no events that allow Prudential to terminate the contract that require the Plan to settle at an amount different than contract value paid either within 90 days or over time. There are however certain restrictions on withdrawals such as maximum amounts that may be withdrawn in an individual year if the withdrawals are to certain related contracts or other funding agents.

(5) Fair Value Measurement

U.S. GAAP establishes a framework that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Fair value is the price the Plan would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets and liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

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 measurements involving significant unobservable inputs (Level 3 measurements).

Level 1 – Quoted prices in active markets for identical investments.

Level 2 – Quoted prices for similar investments in active markets; quoted prices for identical or similar investments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant unobservable inputs to the valuation model.

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

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies used at December 31, 2021 and 2020 and there were no transfers between any levels during the year ended December 31, 2021.

The guaranteed interest account is measured using the contract value and has not been categorized in the fair value hierarchy. The amount presented below is intended to permit a reconciliation of the fair value hierarchy to the value of the Plan's total investments.

The following table presents the investments measured at fair value on a recurring basis at December 31, 2021:

December 31, 2021				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 14,104,486	—	—	14,104,486
Pooled separate accounts:				
Money market account	8,052,032	—	—	8,052,032
Total investments at fair value	\$ <u>22,156,518</u>	<u>—</u>	<u>—</u>	<u>22,156,518</u>

The following table presents the investments measured at fair value on a recurring basis at December 31, 2020:

December 31, 2020				
Fair value by input type				
	Level 1	Level 2	Level 3	Total
Shares in registered investment companies	\$ 12,331,063	—	—	12,331,063
Pooled separate accounts:				
Money market account	7,215,888	—	—	7,215,888
Total investments at fair value	\$ <u>19,546,951</u>	<u>—</u>	<u>—</u>	<u>19,546,951</u>

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

(6) Tax Status

The Plan and the underlying trust has adopted a prototype plan which received an opinion letter dated April 29, 2014, from the Internal Revenue Service (IRS) stating that the prototype plan constitutes a qualified plan under Section 401(a) of the IRC and is, therefore, exempt from federal income taxes under provisions of Section 501(a) of the IRC. Although the Plan has been amended since receiving its opinion letter, the plan administrator and the Plan's ERISA counsel believe that, despite the immaterial items noted in note 10, the Plan and the underlying trust were designed and have been operating within the terms of the Plan and the trust remains qualified under the applicable provision of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Plan Termination

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974. In the event of Plan termination, the participants would become 100% vested in their accounts and the Plan assets distributed in accordance with the provision of applicable laws.

(8) Related Party Transactions

Certain of the Plan's investments, including the guaranteed interest account, certain shares registered in investment companies and pooled separate accounts are managed by Prudential. Prudential is the trustee, as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Plan's administrative expenses are generally paid by the Employer. Investment related expenses are paid from investment funds that participants accounts are invested in and reflected in the net appreciation or depreciation in the fair value of investments in the Statement of Changes in Net Assets Available for Plan Benefits.

(9) Risks and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Notes to Financial Statements

December 31, 2021 and 2020

(Expressed in U.S. dollars)

The Plan may invest indirectly in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The guaranteed interest account represents approximately 18% and 20% of the Plan's net assets at December 31, 2021 and 2020 respectively, and represents an obligation from Prudential to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

The COVID-19 virus continues to have ongoing impacts on global markets, which impacts the asset portfolio of the Plan. Sectors in several countries most heavily impacted by COVID-19 since its outset continue to operate below pre-pandemic levels, giving rise to elevated uncertainties. The Plan has utilized estimates, assumptions and judgements that reflect this uncertainty.

(10) Nonexempt Transactions

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

(11) Subsequent Events

The Plan has evaluated subsequent events from December 31, 2021 through June 13, 2022, the date at which the financial statements were available to be issued and no disclosures were required.

Supplemental Schedule I

PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS

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

December 31, 2021

(Expressed in U.S. dollars)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, number of shares or units, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current value
	Shares in Registered Investment Companies:			
	Balanced Investment Funds:			
	American Century Invonech Inret R6	66,151.76 units	**	\$ 707,162
	American Century Invonech 2030 R6	4,478.82 units	**	54,776
	American Century Invonech 2035 R6	12,026.20 units	**	139,504
	American Century Invonech 2045 R6	14,185.84 units	**	169,237
	American Century Invonech 2040 R6	11,154.61 units	**	143,225
	American Century Invonech 2055 R6	4,450.63 units	**	64,979
	Fidelity Total Market Index	9,741.09 units	**	1,303,163
	Equity Investment Funds:			
	Dodge & Cox Sock Fund	13,884.51 units	**	3,405,316
*	Prudential Jennison Growth R6	58,129.45 units	**	3,909,205
	Alliance Bernstein Discovery Value Z	86,146.65 units	**	2,147,636
	WM Blair Mid Cap Growth I	56,941.34 units	**	1,977,003
	International Equity Funds:			
	Fidelity Total International Index	5,807.55 units		83,280
				<u>14,104,486</u>
	Shares in registered investment companies			
	Pooled Separate Accounts of Prudential:			
	Fixed Income Funds:			
*	Prudential Total Return Bond A	191,570.41 units	**	2,628,302
	International Equity Funds:			
	International BLD/Wellington	132,781.65 units	**	5,423,730
				<u>8,052,032</u>
	Pooled Separate Accounts of Prudential			
	Guaranteed Interest Account:			
*	The Prudential Insurance Company of America			
	Guaranteed Interest Account		**	4,954,110
				<u>4,954,110</u>
	Total assets (held at end of year)			\$ <u>27,110,628</u>

* Denotes party-in-interest, as defined by Employee Retirement Income Security Act of 1974.

** Cost information omitted for participant-directed investments.

See accompanying independent auditors' report.

**PENSION PLAN FOR US EMPLOYEES OF ROGERS AND
TORONTO BLUE JAYS**

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

(Expressed in U.S. dollars)

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 3,800 for 2020 plan year	\$ 3,800	—	—	—

While pertaining to the 2020 plan year, during 2021 it was determined that one participant's contributions were incorrectly applied to another participant, which resulted in an under contribution to one participant and over contribution to another participant. The contributions of \$3,800 were transferred to the correct participant and management remitted \$59 of lost earnings to the Plan in May 2021 to fully resolve this matter.

See accompanying independent auditors' report.