

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

☐ special extension (enter description)

☐ the DFVC program

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	REGIS HR GROUP 401(K) PLAN	
1b Three-digit plan number (PN) ▶	001	
1c Effective date of plan	01/01/2010	
2a Plan sponsor's name (employer, if for a single-employer plan)	THE SIMPLEX GROUP, INC.	
Mailing address (include room, apt., suite no. and street, or P.O. Box)	REGIS HR GROUP	
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	10625 N KENDALL DRIVE MIAMI, FL 33176	
2b Employer Identification Number (EIN)	65-1130355	
2c Plan Sponsor's telephone number	786-272-5305	
2d Business code (see instructions)	541214	

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.	07/18/2022	CARLOS SALADRIGAS JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/18/2022	ELISE MUNOZ
	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	3185
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)	2551
a(2) Total number of active participants at the end of the plan year		6a(2)	2852
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	603
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3455
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	3455
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2023
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	372
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: 2A 2E 2F 2G 2J 2K 2T 3D			
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) ☐ 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 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 REGIS HR GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SIMPLEX GROUP, INC.	D Employer Identification Number (EIN) 65-1130355	

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
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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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(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?
15 37 38 50	TPA	243632	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

5TH STREET ADVISORS, LLC

34 FIFTH STREET
STAMFORD, CT 06905

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISORY	201337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REGIS HR GROUP

65-1130355

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	26121	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 REGIS HR GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SIMPLEX GROUP, INC.	D Employer Identification Number (EIN) 65-1130355	

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)	212939	427306
(2) Participant contributions.....	1b(2)	106760	160464
(3) Other	1b(3)	9654	10069
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)	1088133	1113091
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	51767036	70422962
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	53184522	72133892

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	53184522	72133892
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3346271	
(B) Participants	2a(1)(B)	6963110	
(C) Others (including rollovers).....	2a(1)(C)	2526553	
(2) Noncash contributions.....	2a(2)		12835934
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	47809	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		47809
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		2451408
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2451408	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2451408
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5045366
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		20380517
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3936121	
(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)		3936121
f Corrective distributions (see instructions).....	2f		58091
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)	269753	
(3) Investment advisory and management fees.....	2i(3)	201337	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		471090
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4465302
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		15915215
l Transfers of assets:			
(1) To this plan.....	2l(1)		3034155
(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: VERDEJA AND DE ARMAS, LLP

(2) EIN: 20-4989621

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		500000
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.)	X		
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.	X		
4n	X		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 REGIS HR GROUP 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SIMPLEX GROUP, INC.	D Employer Identification Number (EIN) 65-1130355

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 65-0708495	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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 _____

**REGIS HR GROUP
401(K) PLAN**

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020

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* Other schedules required by Section 2520.103-10 of Department of Labor Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
Regis HR Group 401(k) Plan
Miami, Florida

Opinion

We have audited the accompanying financial statements of Regis HR Group 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Regis HR Group 401(k) Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
July 14, 2022

REGIS HR GROUP 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 70,422,962	\$ 51,767,036
Total investments, at fair value	<u>70,422,962</u>	<u>51,767,036</u>
Receivables:		
Employer contributions	427,306	212,939
Participant contributions and other	170,533	116,414
Notes receivable from participants	<u>1,113,091</u>	<u>1,088,133</u>
Total receivables	<u>1,710,930</u>	<u>1,417,486</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 72,133,892</u></u>	 <u><u>\$ 53,184,522</u></u>

The accompanying notes are an integral part of this financial statement.

REGIS HR GROUP 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

Investment income:		
Net appreciation in value of investments	\$ 5,045,366	\$ 5,401,153
Dividends	2,451,408	1,483,127
Total investment income	<u>7,496,774</u>	<u>6,884,280</u>
Interest income on notes receivable from participants	47,809	41,164
Contributions:		
Employer	3,346,271	2,554,614
Participants	6,963,110	5,301,322
Others, including rollovers	2,526,553	660,770
Total contributions	<u>12,835,934</u>	<u>8,516,706</u>
Total additions	<u>20,380,517</u>	<u>15,442,150</u>
Deductions from net assets attributable to:		
Benefits paid to participants and other	3,936,121	4,004,954
Administrative expenses	471,090	367,489
Corrective distributions	58,091	100,508
Total deductions	<u>4,465,302</u>	<u>4,472,951</u>
Net increase	15,915,215	10,969,199
Net assets available for benefits		
Beginning of year	53,184,522	42,169,886
Transfer of assets to this plan/from this plan, net (See Note 6)	3,034,155	45,437
End of year	<u>\$ 72,133,892</u>	<u>\$ 53,184,522</u>

The accompanying notes are an integral part of this financial statement.

**REGIS HR GROUP 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Regis HR Group 401(k) Plan (the “Plan”) provides only general information. More complete information regarding items such as employee and employer contributions, eligibility, vesting, and benefit provisions, may be found in the Plan agreement. Participants should refer to the Plan agreement for a more complete description of the Plan’s provision, which is available upon request.

General

The Plan is a defined contribution multiple employer plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility Requirements

To become eligible for employee contributions, the participant must be an employee of The Simplex Group, Inc. dba The Regis HR Group (the “Employer”) for a minimum of 3 consecutive months and complete at least 1 hour of service during that period of time. In order to participate in the Plan, employees must be at least 18 years of age. Participants may enter the Plan as an active member on the first day of each month in which they become eligible. In order to receive employer match contributions, employees must be at least 18 years of age and must complete at least 1,000 hours of service during the Plan year. As this is a multiple employer plan, eligibility requirements may also vary by employer.

Contributions

Participants may elect to make voluntary pre-tax contributions of annual compensation including regular salary and wages, overtime pay and commissions through payroll deductions. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the Plan. Participants may also elect to make Roth, or post-tax, contributions of annual compensation; however, Roth contributions are not excluded from the participant’s taxable income for that year. All contributions are subject to certain limitations established by the Internal Revenue Service. The maximum pre-tax contribution for the years ended December 31, 2021 and 2020 was \$19,500, respectively. Additionally, if a participant has attained age 50, the participant is eligible to make an additional catch-up contribution. This age-50 catch-up contribution cannot exceed \$6,500 in 2021. If a participant is an employee of a hospital or home health service agency, health or welfare service agency, church or educational organization, the participant may be eligible to make an additional contribution, called a special catch-up contribution. To be eligible for this special catch-up contribution, you must have completed at least 15 years of service with the employer.

Distributions

Participants may receive an amount equal to the value of their vested interest upon the termination of employment, death, disability or retirement. The form of payment is a lump sum distribution or in installments, or participants may have their account balance transferred to an individual retirement account or other qualified plan.

Rollovers

The Plan accepts rollover contributions from other tax-qualified plans for those participants who choose to invest in the Plan.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and an allocation of the Employer’s contribution and Plan earnings and losses. 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 account.

**REGIS HR GROUP 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting Percentage

Participants of employee contributions are vested immediately in their contributions. The employer matching contributions are vested based on the employees' years of service. As this is a multiple employer plan, vesting percentages vary by employer.

Death and Disability Provisions

Upon death and disability of participants, the accrued benefits will be paid to the beneficiaries as designated by the participants.

Plan Termination

Although it has not expressed any intent 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 ERISA.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions to be vested in one or more of the investment options available to the Plan.

Plan Administrator

The Plan is administered by the Sponsor. The Plan assets are maintained by its trustee, the Plan Administrator.

Contributions

Contributions from employees and the Employer are recorded in the period in which the Employer makes the payroll deductions from participant earnings.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000, up to the lesser of \$50,000 or 50% of the vested account balance and generally due at a maximum of five years. The loans are collateralized by the participant's account balance and bear interest charged at a rate equal to the "prime rate" plus 1%, which remains in effect for the duration of the loan. As of December 31, 2021 and 2020, the Plan had notes receivable from participants with principal balances totaling \$1,113,091 and \$1,088,133, respectively, which are included in the accompanying Statements of Net Assets Available for Benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits during the reporting period. Actual results could differ from those estimates.

REGIS HR GROUP 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation of and Income Recognition

At December 31, 2021 and 2020, the Plan's investments were held in registered investment companies and are stated at fair value. The net appreciation/depreciation in the fair value of investments includes realized and unrealized gains and losses on the fair value of investments held by the Plan. Purchases and sales of investments are recorded on a settlement date basis. Interest income is accrued as it is earned and dividends are recorded as of the ex-dividend date.

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation/depreciation in fair value of investments.

The change in net unrealized appreciation/depreciation of investments held from the beginning of the plan year to the end of the plan year is included with realized gains/losses as net investment income/loss reported in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by Regis HR Group and are excluded from their financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation of fair value of investments.

Risk and Uncertainties

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

Subsequent Events

The Plan has evaluated subsequent events through July 14, 2022, which is the date the financial statements were available to be issued. See Note 9.

NOTE 3 – PLAN EXPENSES

All fees and expenses of the Plan relating to legal, accounting, and other administrative services are paid by the Employer.

NOTE 4 – FAIR VALUE MEASUREMENTS

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

REGIS HR GROUP 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Level 1 – asset value is based on actual quoted prices in active markets for identical securities (mark-to-market).

Level 2 – other significant observable inputs are used to arrive at fair value (including yield, quality, coupon rate, maturity, issue type, quoted prices for similar securities, prepayment speeds, trading characteristics, etc.).

Level 3 – significant unobservable inputs (including management’s own assumptions in determining the fair value of investments).

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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

The Plan’s investments are reported at fair value in the accompanying statement of net assets available for benefits. The following table presents fair value measurements at December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021				
Assets	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments, at fair value:				
Mutual funds	\$ 70,422,962	\$ -	\$ -	\$ 70,422,962
Total	<u>\$ 70,422,962</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,422,962</u>

Assets at Fair Value as of December 31, 2020				
Assets	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments, at fair value:				
Mutual funds	\$ 51,767,036	\$ -	\$ -	\$ 51,767,036
Total	<u>\$ 51,767,036</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,767,036</u>

NOTE 5 – TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated April 17, 2008, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the plan is qualified and the related trust is tax-exempt.

REGIS HR GROUP 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 6 – TRANSFER OF ASSETS TO (FROM) THE PLAN

For the years ended December 31, 2021 and 2020, the Plan had transfers to/from another plan, net totaling \$3,034,155 and \$45,437, respectively.

NOTE 7 – EXCESS CONTRIBUTION

For the years ended December 31, 2021 and 2020, the Plan had corrective distributions of \$58,091 and \$100,508, respectively, for contributions in excess of amounts allowed by the IRS and are included as a reduction of participant contribution on the statement of changes in net assets available for benefits.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in a money market fund managed by Fidelity. Fidelity was the trustee of the Plan during the year ended December 31, 2021 and 2020, and therefore, these transactions qualify as party-in interest transactions.

NOTE 9 – COVID-19 PANDEMIC AND GEOPOLITICAL RISKS

The novel coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and contributed to significant volatility in financial markets. In addition, certain geopolitical risks abroad have resulted in significant market declines. The pandemic and geopolitical risks could have a continued material adverse impact on economic and market conditions and may trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of these risks. Nevertheless, the coronavirus outbreak and geopolitical risks abroad present uncertainty as to the volatility of the investments in the Plan.

SUPPLEMENTAL SCHEDULE

REGIS HR GROUP 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021 AND 2020

EIN: 65-1130355

Plan Number: 001

*

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(a)	<u>(b) Identity of Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	American Funds Capital World G & I R6	Mutual Fund	\$	981,466
	American Funds EuroPacifc R6	Mutual Fund		1,761,534
	American Funds Growth Fund of America R6	Mutual Fund		2,546,660
	American Funds New World R6	Mutual Fund		1,388,380
	American Global Balanced CL R6	Mutual Fund		82,391
	Davis Financial	Mutual Fund		446,760
*	Fidelity Advisor Technology	Mutual Fund		2,778,940
*	Fidelity Inst Money Market	Mutual Fund		1,749,962
*	Fidelity Pacific Basin	Mutual Fund		260,590
	Invesco Oppenheimer International Bond	Mutual Fund		571,925
	PIMCO Total Return Inst	Mutual Fund		1,450,864
	T. Rowe Price Health Sciences	Mutual Fund		3,322,216
	T. Rowe Price New Era	Mutual Fund		527,636
	Vanguard European Stock Index Admiral	Mutual Fund		137,469
	Vanguard Federal Money Market	Mutual Fund		205,742
	Vanguard FTSE Social Index Admiral	Mutual Fund		734,223
	Vanguard High Yield Corporate Admiral	Mutual Fund		501,091
	Vanguard Inflation Protected Securities	Mutual Fund		690,903
	Vanguard Intermediate-Term Bond Index Ad	Mutual Fund		1,922,639
	Vanguard Large Cap Index Admiral	Mutual Fund		3,879,295

Continued on page 12

* A party-in-interest, as defined by ERISA.

** Column (d) is blank as all investments are participant directed.

The information in this schedule has been certified as to its completeness and accuracy by the Plan Trustee.

REGIS HR GROUP 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021 AND 2020

EIN: 65-1130355

Plan Number: 001

*

**

(a) (b) Identity of Party	(c) Description of Investment	(d) Cost	(e) Current Value
Vanguard Life Strategy Conservative	Mutual Fund		\$ 1,453,880
Vanguard Life Strategy Growth	Mutual Fund		3,593,575
Vanguard Life Strategy Moderate	Mutual Fund		5,000,381
Vanguard LifeStrategy Income	Mutual Fund		299,239
Vanguard Mid Cap Index Admiral	Mutual Fund		1,600,116
Vanguard Real Estate Index Admiral	Mutual Fund		1,099,789
Vanguard Short-Term Federal Admiral	Mutual Fund		21,537
Vanguard Small Cap Index Admiral	Mutual Fund		1,034,314
Vanguard Target Retirement 2015	Mutual Fund		387,442
Vanguard Target Retirement 2020	Mutual Fund		591,511
Vanguard Target Retirement 2025	Mutual Fund		2,561,622
Vanguard Target Retirement 2030	Mutual Fund		2,727,487
Vanguard Target Retirement 2035	Mutual Fund		2,881,063
Vanguard Target Retirement 2040	Mutual Fund		3,499,405
Vanguard Target Retirement 2045	Mutual Fund		3,055,626
Vanguard Target Retirement 2050	Mutual Fund		3,001,970
Vanguard Target Retirement 2055	Mutual Fund		1,794,537
Vanguard Target Retirement 2060	Mutual Fund		911,548
Vanguard Target Retirement 2065 Inv	Mutual Fund		217,376
Vanguard Total Bond Market Index Admiral	Mutual Fund		577,153
Vanguard Total Int'l Stock Index Admiral	Mutual Fund		1,506,236
Vanguard Total Stock Market Index Admira	Mutual Fund		5,156,163
Vanguard Wellesley Income Adm	Mutual Fund		544,733
Vanguard Wellington Admiral	Mutual Fund		965,573
			<u>\$ 70,422,962</u>
Notes receivable from participants	4.25% to 7.00%		1,113,091
			<u>\$ 71,536,053</u>

* A party-in-interest, as defined by ERISA.

** Column (d) is blank as all investments are participant directed.

The information in this schedule has been certified as to its completeness and accuracy by the Plan Trustee.

Multiple-Employer Plan Participating Employer Information

REGIS HR GROUP 401(K) PLAN		PLAN # 001	EIN #	65-1130355
(a) Name of participating employer	(b) EIN	(c) Balance at the end of the year	(d) Percent of total contributions	
CC Devco, LLC	26-4369130	9,423,391	8.52%	
Doctors HealthCare Plans, Inc./ DHCP Transportation Services	81-5365256	1,594,540	7.54%	
Managed Healthcare Partners, LLC	26-4833015	1,700,212	6.46%	
NV2A Group, LLC	81-2849077	6,358,666	5.88%	
Codina Management, LLC	27-1510777	5,485,464	5.86%	
Curaleaf Florida, LLC	47-3712491	1,960,584	5.64%	
Regis HR 1 Inc. / Simplex Professional Services	45-2546484	1,427,202	3.72%	
Envirowaste Services Group	65-0829090	1,937,542	3.33%	
Downtown Doral Charter Elementary	46-1379315	1,584,880	3.05%	
CRP LMC OPCO, LLC	36-4811549	1,300,776	2.26%	
Columbus Capital Lending	46-1342618	935,985	2.20%	
Ventura Holding Group, LLC & Control Group Entities	59-2003802	2,629,227	2.03%	
Verdeja & De Armas, P.A.	20-4989621	1,658,795	1.90%	
Lanco & Harris Corp	65-1121594	846,805	1.86%	
FranBiz 601, Inc.	59-3314114	1,881,767	1.85%	
Fortune International Equity Corp.	65-1051957	1,857,493	1.82%	
De La Hoz, Perez & Barbeito, PLLC	86-1316204	2,433,903	1.66%	
National Health Transport	27-1720808	546,336	1.65%	
Gamba & Herrera P.A.	82-4924681	4,040,637	1.55%	
Pavilo Land Holdings, LLC	82-3762763	155,806	1.54%	
Woodbridge Wind-Down Entity LLC	37-1916213	348,962	1.53%	
Insurance Nation	36-4494465	661,601	1.48%	
Meridian Partners	65-1137748	170,015	1.36%	
Zumpano Castro, PLLC	20-3002976	1,819,449	1.31%	
Epilepsy Foundation of Florida	59-2164525	1,124,265	1.26%	
MKH Capital Partners LP	98-1576762	179,445	1.09%	
Banking Mortgage Services, B.M.S. Corp	59-2757098	525,857	0.90%	
Interactive Blue Communications, LLC	51-0422378	492,446	0.89%	
Artisan Media	20-5979280	704,708	0.88%	
Faulkner Inc of Miami	59-1143969	978,347	0.88%	
HEISE SUAREZ MELVILLE P.A.	84-4191086	117,590	0.78%	
Florida Intermodal Ramp Services, Inc	83-4497410	131,548	0.77%	
JIM DIAZ INSURANCE AGENCY, INC.	20-5146490	148,938	0.75%	
BigSur Partners LLC	26-1294354	791,474	0.75%	
Marathon Equipment, Inc.	59-2716021	106,222	0.74%	
VH Pharmacy	59-1306202	1,051,395	0.73%	
Urban Robot Associates Inc	27-1487920	530,229	0.70%	
RVG and Company LLC	46-0719570	290,788	0.68%	
Ponte Gadea USA, Inc & Participating Employers	20-2669727	505,499	0.68%	
Friends of the Bass Museum, Inc	59-2017511	194,822	0.58%	
Acqua Productions, Inc	26-2191197	62,279	0.57%	
Alpha Charter of Excellence, Inc	85-8015946	209,232	0.54%	
Martinez & Morales, LLC	46-3994077	394,810	0.53%	
Flor A. Mayoral, M.D., PA	65-0034337	326,682	0.52%	
Torx Builders	83-2494800	210,620	0.52%	
Greenhome Automations	30-0709866	237,487	0.50%	
Reveal Vitality	82-3663226	217,358	0.48%	
Join The Moment Forwarding Corp	30-1046449	172,226	0.46%	
Segrera Associates, Inc.	45-1157356	317,760	0.45%	
Electric Service & Repair Inc.	65-0360559	130,126	0.45%	
SkyPostal	65-1134175	40,949	0.41%	
The Padron Group	26-0024967	310,802	0.39%	
Rivas Family Enterprises Inc.	55-0837218	735,189	0.38%	
AEVI Americas Incorporated	37-1959920	366,405	0.38%	
Red Line Perfusion LLC	81-3881474	167,564	0.37%	
Communication Therapy	26-4786984	38,532	0.37%	
Business Centers of Tampa, Inc.	26-1273123	165,069	0.36%	
Phidal Inc	35-2507273	237,069	0.35%	
DM Accounting Services Inc.	26-3587948	544,339	0.33%	
Craig A Martin Insurance & Financial Services Inc.	46-3403358	29,889	0.29%	
LSK Network LLC	83-1864237	25,814	0.26%	
Sokolov, Ltd. dba Best Western Atlantic Beach	65-0792838	1,178,004	0.25%	
Aspuru Caraballo Faria P.A	87-1597845	1,727,200	0.25%	
VCP 2 Augusta PC/VCP 2 Nashville PC	46-3834987	22,779	0.23%	
Velox Management Services, LLC	59-2418764	42,287	0.19%	
The Gables Condominium Club & Assoc.	65-0350623	80,548	0.18%	
A New Way Professional Services, Inc.	81-3176534	14,634	0.13%	
Jennifer Rodz Insurance Agency Inc	83-4559731	17,177	0.13%	
Lombana Law, LLC	82-4965611	315,705	0.12%	
WAHRHEIT MANAGEMENT SERVICES, LLC.	46-3855354	9,958	0.10%	
BigSur Advisors Corp	30-0443328	472,010	0.08%	
Ocean Cay Marine LLC	26-5762471	7,940	0.08%	
CGCG Real Estate LLC	46-3557574	15,175	0.08%	
FAENA GROUP LLC	83-1226379	7,530	0.07%	
IMY Management LLC	87-2403102	6,431	0.06%	
Rosy Services Forwarders Corporation	59-2310733	158,528	0.06%	
Florida Secured Title LLC	46-1123162	1,401	0.01%	
Caremax Medical Center of Hialeah, LLC	47-3838500	109,202	0.01%	
Care Optimize, LLC	61-1776470	12,322	0.01%	
347 SoMi, LLC	27-2802912	8,667	0.00%	
Acorn Health of Florida	83-1920666	7,262	0.00%	
Atlantic View Partners Ltd. dba Days Inn Oceanside	59-2559633	174	0.00%	
Ben Hospitality, Inc. C/O Wyndham Hotel	65-0964413	159,652	0.00%	
Gamba & Lombana, P.A.	65-0584168	310,390	0.00%	
Grand Bay Tower Condominium Association, Inc.	65-0946421	87,701	0.00%	
Iberia Tiles Corporation	59-1925820	501,887	0.00%	
Loud and Live, Inc.	81-5348919	6	0.00%	
Navarro Discount Pharmacies	65-0204207	633,590	0.00%	
Pinnacle Advertising & Marketing Group/Boca Voice	27-3088654	3	0.00%	
Proactel, Inc.	65-0880177	54,059	0.00%	
World Evolve/ We Behave	45-3541414	33	0.00%	
X-Press It, Inc.	20-1850761	-	0.00%	

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT THE END OF THE YEAR).

REGIS HR GROUP 401(K) PLAN

PLAN # 001

EIN # 65-1130355

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard	VTSA - Vanguard Total Stock Market Index Fund Admiral Shares		5,156,163
	Vanguard	VSMGX - Vanguard Life Strategy Moderate		5,000,381
	Vanguard	VLCA - Vanguard Large Cap Index Admiral		3,879,295
	Vanguard	VASGX - Vanguard Life Strategy Growth		3,593,575
	Vanguard	VIRSX - Vanguard Target Retirement 2040-Instl		3,499,405
	T. Rowe Price	PRHSX - T. Rowe Price Health Sciences		3,322,216
	Vanguard	VITLX - Vanguard Target Retirement 2045 Instl		3,055,626
	Vanguard	VTRLX - Vanguard Target Retirement 2050 Instl		3,001,970
	Vanguard	VITFX - Vanguard Target Retirement 2035 Instl		2,881,063
	Fidelity	FATIX - Fidelity Advisor Technology		2,778,940
	Vanguard	VTWAX - Vanguard Target Retirement 2030 Instl		2,727,487
	Vanguard	VRIVX - Vanguard Target Retirement 2025 Instl		2,561,622
	American Funds	RGAGX - American Funds Growth Fund Of America R6		2,546,660
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		1,922,639
	Vanguard	VIVLX - Vanguard Target Retirement 2055 Instl		1,794,537
	American Funds	RERGX - American Funds EuroPacific Growth Fund Class R6		1,761,534
	Fidelity	FMPXX - Fidelity Inst Money Market		1,749,962
	Vanguard	VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares		1,600,116
	Vanguard	VTIAX - Vanguard Total International Stock Index Fund Admiral Shares		1,506,236
	Vanguard	VSCGX - Vanguard Life Strategy Conservative		1,453,880
	Pimco	PTTRX - Pimco Total Return Inst		1,450,864
	American Funds	RNWGX - American Funds New World R6		1,388,380
	Vanguard	VGSLX - Vanguard Real Estate Index Fund Admiral Shares		1,099,789
	Vanguard	VSMAX - Vanguard Small-Cap Index Fund Admiral Shares		1,034,314
	American Funds	RWIGX - American Funds Capital World G & I R6		981,466
	Vanguard	VWENX - Vanguard Wellington Admiral		965,573
	Vanguard	VILVX - Vanguard Target Retirement 2060 Inst		911,548
	Vanguard	VFTAX - Vanguard Ftse Social Index Admiral		734,223
	Vanguard	VAIPX - Vanguard Inflation-Protected Securities Fund Admiral Shares		690,903
	Vanguard	VITWX - Vanguard Target Retirement 2020 Instl		591,513
	Vanguard	VBTLX - Vanguard Total Bond Market Index Fund Admiral Shares		577,153
	Oppenheimer Funds	OIBYX - Oppenheimer Int'L Bond Y		571,925
	Vanguard	VWIA - Vanguard Wellesley Income Adm		544,733
	T. Rowe Price	PRNEX - T. Rowe Price New Era		527,636
	Vanguard	VWEAX - Vanguard High-Yield Corporate Fund Admiral Shares		501,091
	Davis	DVFX - Davis Financial		446,760
	Vanguard	VITVX - Vanguard Target Retirement 2015 Instl		387,444
	Vanguard	VASIX - Vanguard Lifestrategy Income		299,239
	Fidelity	FPBFX - Fidelity Pacific Basin		260,590
	Vanguard	VSMGX - Vanguard Target Retirement 2065 Instl		217,376
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		205,742
	Vanguard	VEUSX - Vanguard European Stock Index Admiral		137,469
	American Funds	RGBGX - American Global Balanced Cl R6		82,391
	Vanguard	VSGDX - Vanguard Short-Term Federal Fund Admiral Shares		21,537
	Participant Loans	4.25% - 7.00%		1,113,091