

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>EQUUS EMPLOYEE SAVINGS AND RETIREMENT PLAN</u><br><br><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>EQUUS HOLDINGS, INC.</u><br><br><u>201 GENERAL MILLS BLVD</u><br><u>GOLDEN VALLEY, MN 55426</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>09/01/1996</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>41-1827055</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>612-617-6200</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>334110</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>09/01/1996</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>41-1827055</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>612-617-6200</u> |  | <b>2d</b> Business code (see instructions)<br><u>334110</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                                                                               | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>09/01/1996</u>                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>41-1827055</u>                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>612-617-6200</u>                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>334110</u>                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 07/22/2022 | CRYSTAL JOSEPH                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 285 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 173 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 175 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 103 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 279 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 279 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 264 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D 2R                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>EQUUS EMPLOYEE SAVINGS AND RETIREMENT PLAN                        | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>EQUUS HOLDINGS, INC.      | <b>D</b> Employer Identification Number (EIN)<br>41-1827055 |     |

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

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

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

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

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                |
| 04-2647786                                                                                                        |

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64<br>65 71      | RECORDKEEPER                                                                                      | 44280                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

NFP RETIREMENT, INC

33-0905143

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 28125                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

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

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

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

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

| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                          | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| COHEN & STEERS RLTY - DST ASSET MA      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                          | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| OAKMARK INTL INV - DST ASSET MANAG      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                          | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| TRP HEALTH SCIENCES - T. ROWE PRIC<br><br>52-2269240                                         | 0.15%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                    | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                   | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| DIREXION MONTHLY NASDAQ100BULL2X I 155 SEAPORT BOULEVARD SUITE P8<br>BOSTON, MA 02210 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                       |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation                   | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                       |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                       |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation                   | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                       |                                                                                                                                                                    |                                           |

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                     |                                                                    |            |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>EQUUS EMPLOYEE SAVINGS AND RETIREMENT PLAN</u>                          | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
|                                                                                                     |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>EQUUS HOLDINGS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>41-1827055</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                         |                               |                                                                                                                    |
|-----------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WT EMERGING MKTS I1</u>               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>         |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>86-1819869-672</u>                                                   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>228718</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE FEE I1</u>              |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>         |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>38-4139852-630</u>                                                   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>548878</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GRTH I1</u>                 |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>         |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>82-4435820-375</u>                                                   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2304376</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GS STABLE VAL INST1</u>               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS TRUST COMPANY NA</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>13-4166989-025</u>                                                   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1689386</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                          |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                         | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                          |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                         | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                          |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                       |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                         | <b>d</b> Entity code          | <b>e</b> 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

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

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>EQUUS EMPLOYEE SAVINGS AND RETIREMENT PLAN</b>                               | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>EQUUS HOLDINGS, INC.</b>             | <b>D</b> Employer Identification Number (EIN)<br><b>41-1827055</b> |            |

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

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 2157115               | 581809          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 391123          |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 93251                 | 41933           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 3041655               | 4771358         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 17953870              | 19113640        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                              |              |                       |                 |
| (1) Employer securities.....                                         | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property.....                                      | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 23245891              | 24899863        |

**Liabilities**

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

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 23245891 | 24899863 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 0          |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1266005    |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 485189     |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    | 0          | 1751194   |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 138        |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 3730       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 3868      |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> | 0          | 1081950   |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 189        |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 1081761    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            |           |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 136930     | -3969     |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> | 140899     |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          | 33088     |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 33088      |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 461588    |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 1290575   |
| c Other income.....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 4618294   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 2891930    |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  | 0          |           |
| (3) Other.....                                                                                 | 2e(3)  | 0          |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 2891930   |
| f Corrective distributions (see instructions).....                                             | 2f     |            | 0         |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            | 0         |
| h Interest expense.....                                                                        | 2h     |            | 0         |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 0          |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 0          |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 0          |           |
| (4) Other.....                                                                                 | 2i(4)  | 72392      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 72392     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 2964322   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 1653972   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            | 0         |
| (2) From this plan.....                                                                        | 2l(2)  |            | 0         |

**Part III Accountant's Opinion**

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

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

(1) ☒ 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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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

|                                                                                                                                                                                                                                                                                                                                                                                                 | Yes                 | No                 | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....                                                                                |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                                                                                                            |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                                                                                                 |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                        | X                   |                    | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                      |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                            |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                  | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                       | X                   |                    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                    |                     |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                             |                     |                    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                              |                     |                    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                    |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                        |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                             |                     |                    |         |
| <b>5b</b> If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)                                                                                                                                                                                    |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                    | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |         |
| <b>5c</b> Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                       |                                                             |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>EQUUS EMPLOYEE SAVINGS AND RETIREMENT PLAN                   | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>EQUUS HOLDINGS, INC. | <b>D</b> Employer Identification Number (EIN)<br>41-1827055 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                             |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | <b>1</b> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-6568107 |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                            |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            | <b>3</b> |

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

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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

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

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

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

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

Schedule R (Form 5500) 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 \_\_\_\_\_

Financial Statements and Report of Independent  
Certified Public Accountants

**Equus Employee Savings and Retirement Plan**

December 31, 2021 and 2020

## Contents

|                                                                  | <b>Page</b> |
|------------------------------------------------------------------|-------------|
| Report of Independent Certified Public Accountants               | 3           |
| Financial Statements                                             |             |
| Statements of net assets available for benefits                  | 8           |
| Statements of changes in net assets available for benefits       | 9           |
| Notes to financial statements                                    | 10          |
| Supplementary Information                                        |             |
| Schedule H, line 4(i) - schedule of assets (held at end of year) | 18          |

---

**GRANT THORNTON LLP**

Grant Thornton Tower  
171 N. Clark Street, Suite 200  
Chicago, IL 60601

**D** +1 312 856 0200

**F** +1 312 602 8099

## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees and Participants and Their Beneficiaries  
Equus Employee Savings and Retirement Plan

### 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 Equus Employee Savings and Retirement Plan (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 then ended, 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 D 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 Auditor's 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 accounting principles generally accepted in the United States of America.
- 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 (US GAAS). Our responsibilities under those standards are further described in the Auditor's 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 2021 financial statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US 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 accounting principles generally accepted in the United States of America.

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

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

#### **Other matters**

##### *2021 supplemental schedule required by ERISA*

The supplemental schedule of assets (held at end of the year) as of December 31, 2021 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 supplementary 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 2021 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the 2021 supplemental schedule 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 2021 supplemental schedule, we evaluated whether the 2021 supplemental schedule, other than the information agreed to or derived from the certified investment information, 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 form and content of the 2021 supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 2021 supplemental schedule 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).

*Auditor's 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 August 11, 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.

*Grant Thornton LLP*

Chicago, Illinois  
July 14, 2022

## **FINANCIAL STATEMENTS**

**Equus Employee Savings and Retirement Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**As of December 31,**

|                                    | <b>2021</b>          | <b>2020</b>          |
|------------------------------------|----------------------|----------------------|
| ASSETS                             |                      |                      |
| Investments, at fair value         | \$ 24,857,930        | \$ 23,152,640        |
| Notes receivable from participants | 41,933               | 93,251               |
| NET ASSETS AVAILABLE FOR BENEFITS  | <u>\$ 24,899,863</u> | <u>\$ 23,245,891</u> |

The accompanying notes are an integral part of these financial statements.

# **Equus Employee Savings and Retirement Plan**

## **STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Years ended December 31,**

|                                                       | <b>2021</b>                 | <b>2020</b>                 |
|-------------------------------------------------------|-----------------------------|-----------------------------|
| <b>ADDITIONS</b>                                      |                             |                             |
| Investment income                                     |                             |                             |
| Interest and dividends                                | \$ 1,078,119                | \$ 640,277                  |
| Net appreciation in fair value of investments         | <u>1,785,251</u>            | <u>3,290,069</u>            |
| Net investment income                                 | 2,863,370                   | 3,930,346                   |
| Interest income on notes receivable from participants | 3,730                       | 7,583                       |
| Contributions                                         |                             |                             |
| Participant elective deferrals                        | 1,266,005                   | 1,265,662                   |
| Participant rollovers                                 | <u>485,189</u>              | <u>640,634</u>              |
| Total contributions                                   | <u>1,751,194</u>            | <u>1,906,296</u>            |
| Total additions                                       | 4,618,294                   | 5,844,225                   |
| <b>DEDUCTIONS</b>                                     |                             |                             |
| Benefits paid to participants                         | 2,891,930                   | 3,006,527                   |
| Administrative fees                                   | <u>72,392</u>               | <u>45,924</u>               |
| Total deductions                                      | <u>2,964,322</u>            | <u>3,052,451</u>            |
| Net increase                                          | 1,653,972                   | 2,791,774                   |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>              |                             |                             |
| Beginning of year                                     | <u>23,245,891</u>           | <u>20,454,117</u>           |
| End of year                                           | <u><u>\$ 24,899,863</u></u> | <u><u>\$ 23,245,891</u></u> |

The accompanying notes are an integral part of these financial statements.

## **Equus Employee Savings and Retirement Plan**

### **NOTES TO FINANCIAL STATEMENTS**

**December 31, 2021 and 2020**

#### **NOTE A – DESCRIPTION OF PLAN**

The following description of the Equus Employee Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. Equus Holdings, Inc. (the Company) is the Plan Sponsor and the Company's wholly owned subsidiaries are eligible to participate in the Plan.

##### General

The Plan, established on September 1, 1996, is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was amended effective April 9, 2020 to allow the participation of the employees of Healthy Healing Enterprises, LLC and Rimage Corporation, which are both subsidiaries of the Company. The Plan was amended effective September 14, 2020 to update eligibility requirements to exclude part-time, intern, and temporary employees. The Plan was amended effective January 1, 2021 to allow the participation of the employees of Equus Computer Systems, Inc. and Equus Corporate Services, LLC, which are both subsidiaries of the Company. On September 16, 2021, the Plan was amended to discontinue participation of Healthy Healing Enterprises, LLC's employees, as this subsidiary was discontinued during 2021. The policies below reflect all changes from amendments.

In 2020, the Company elected to implement certain provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, including coronavirus-related distributions and delay of note receivable repayments. Under the CARES Act, qualified individuals are those diagnosed with COVID-19 or have a spouse or dependent who have been diagnosed, or who experience "adverse financial consequences" as a result of a quarantine, furlough, lay-off, reduction in work hours, business closure, the lack of child care, or other factors due to the COVID-19 pandemic. These provisions ended on December 31, 2020.

##### Eligibility

Full-time employees of the Company are eligible to participate in the Plan upon reaching age 18, excluding those covered by a collective bargaining agreement, non-resident aliens, or leased employees. Eligible employees can enter the Plan on the first day of each month of the Plan year after the eligibility requirements are met.

##### Contributions

Pre-tax and Roth contributions made pursuant to participant elective deferral contributions are permitted in whole increments from 1% to 100% of the participant's compensation, as defined in the Plan, subject to limits established by law. Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions to the Plan. In-Plan Roth rollover contributions are permitted for active employees. The Plan also permits the Company to make discretionary employer contributions to the Plan each year. There were no discretionary employer contributions approved or made during the years ended December 31, 2021 and 2020.

##### Participant Accounts

Each participant's account is credited with the participant's contributions (elective deferral, catch-up and rollover), discretionary employer contributions and an allocation of Plan earnings or losses and is charged with benefit payments and an allocation of administrative expenses. Allocations of Plan earnings or losses are based on participant account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2021 and 2020**

**NOTE A – DESCRIPTION OF PLAN – Continued**

Vesting

Participant elective deferral contributions plus actual earnings thereon are 100% vested regardless of length of service. Vesting in the discretionary employer contribution portions of their accounts is based on years of service. For discretionary employer contributions, participants' accounts vest on a graduated scale to 100% after five years of service with a provision for 100% vesting at the normal retirement date, upon death or at retirement due to disability, as defined in the Plan agreement.

Forfeitures

Forfeited balances of terminated participants' unvested accounts are used to reduce administrative expenses and discretionary employer contributions. During the Plan years ended December 31, 2021 and 2020, \$16,875 and \$11,103, respectively, of forfeitures were used to reduce administrative expenses. At December 31, 2021 and 2020, the outstanding balance of forfeited non-vested accounts was \$5,531 and \$20,143, respectively.

Benefit Payments

Benefits are payable upon death, termination of employment, attainment of age 72, disability, or termination of the Plan. A participant who terminates employment through disability will receive a benefit distribution of his or her vested account balance at a date designated by the participant. If a participant dies at any time before payment of benefits occurs, payment will be made to a surviving spouse or designated beneficiary. The payment of benefits method depends on the vested account balance. If the vested account balance does not exceed \$5,000, a lump-sum distribution, net of tax, will be made. If the vested balance exceeds \$5,000, a participant may elect to keep the vested account balance in the Plan, receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account, net of tax, or to roll over the entire vested portion to a qualified plan or individual retirement account. In-service withdrawals from a participant's rollover accounts are available in accordance with the Plan agreement. Participants who have attained age 59½ may also make in-service withdrawals. Hardship withdrawals are also available under the Plan.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes must be repaid in one to five years or within ten years if used for the purchase of a primary residence. The notes are secured by the vested balance in the participant's account and bear interest at the prevailing rates charged by persons in the business of lending money for notes, which would be made under similar circumstances. Principal and interest for active participants are paid ratably through payroll deductions. A participant may have no more than two outstanding loans at one time.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**  
**December 31, 2021 and 2020**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Investment Options

All funds of the Plan are participant-directed. The Plan allows participants to direct their investments and to make transfers between these funds daily, except for participant loans.

A summary of the significant accounting policies of the Plan consistently applied in the preparation of the accompanying financial statements are as follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition

The Plan's collective trust funds, self-directed brokerage account holdings, mutual funds, and interest-bearing cash are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the collective trust funds are determined by using net asset value (NAV) as a practical expedient based on the fair value of the underlying assets. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable to participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent notes are reclassified as benefits paid to participants based upon the terms of the Plan agreement. There was no allowance for credit losses recorded as of December 31, 2021 and 2020.

Plan and Administrative Expenses

Certain investment management fees, administrative expenses, audit, legal and trustee fees are paid by the Plan Sponsor. However, some investment and administrative expenses are paid by the Plan.

Net Appreciation in Fair Value of Investments

Net appreciation in the fair value of investments represents the net realized gains (losses) and the net unrealized appreciation of investments. Realized gains or losses are the differences between the proceeds received and either the cost of the investments sold, determined on an average cost basis, or fair value at the end of the preceding year, whichever is applicable. Unrealized appreciation is the difference between fair value and the cost of investments or fair value at the end of the preceding year, whichever is applicable.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**  
**December 31, 2021 and 2020**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Benefits Paid to Participants

Benefits paid to participants are recorded by the Plan when paid.

Risks and Uncertainties

The Plan invests in various investment securities that 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 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 statements of net assets available for benefits.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

**NOTE C – FAIR VALUE MEASUREMENTS**

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

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

Level 2: Inputs to the valuation methodology include

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 methodologies used at December 31, 2021 and 2020.

# Equus Employee Savings and Retirement Plan

## NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2021 and 2020

### NOTE C – FAIR VALUE MEASUREMENTS – Continued

*Mutual funds:* Valued at NAV of shares held by the Plan at year end based on quoted market prices.

*Interest-bearing cash:* Valued at cost, which approximates fair value.

*Self-directed brokerage:* Consists of interest-bearing cash which is valued at cost, which approximates fair value, and mutual funds and common stock, which are valued at the quoted market price of shares held by the Plan at year end.

*Collective trust funds:* The fair values of the collective trusts are determined by using NAV as a practical expedient based on the fair value of the underlying assets.

The preceding 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                                      | December 31, 2021   |                |                |                     |
|------------------------------------------------------|---------------------|----------------|----------------|---------------------|
|                                                      | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>        |
| Interest-bearing cash                                | \$ 33               | \$ -           | \$ -           | \$ 33               |
| Mutual funds                                         | 18,733,892          | -              | -              | 18,733,892          |
| Self-directed brokerage                              | 1,352,647           | -              | -              | 1,352,647           |
| Total assets per the fair value hierarchy            | <u>\$20,086,572</u> | <u>\$ -</u>    | <u>\$ -</u>    | <u>20,086,572</u>   |
| Investments measured at NAV as a practical expedient |                     |                |                | <u>4,771,358</u>    |
| Investments, at fair value                           |                     |                |                | <u>\$24,857,930</u> |

  

|                                                      | December 31, 2020   |                |                |                     |
|------------------------------------------------------|---------------------|----------------|----------------|---------------------|
|                                                      | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>        |
| Interest-bearing cash                                | \$ 1,334,181        | \$ -           | \$ -           | \$ 1,334,181        |
| Mutual funds                                         | 17,541,908          | -              | -              | 17,541,908          |
| Self-directed brokerage                              | 1,234,896           | -              | -              | 1,234,896           |
| Total assets per the fair value hierarchy            | <u>\$20,110,985</u> | <u>\$ -</u>    | <u>\$ -</u>    | <u>20,110,985</u>   |
| Investments measured at NAV as a practical expedient |                     |                |                | <u>3,041,655</u>    |
| Investments, at fair value                           |                     |                |                | <u>\$23,152,640</u> |

## Equus Employee Savings and Retirement Plan

### NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2021 and 2020

#### NOTE C – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

| <u>Investment type</u>       | <u>Fair value</u> | <u>Unfunded commitments</u> | <u>Redemption frequency</u> | <u>Redemption notice period</u> |
|------------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| Collective trust funds, 2021 | \$ 4,771,358      | \$ -                        | Daily                       | Annual                          |
| Collective trust funds, 2020 | \$ 3,041,655      | \$ -                        | Daily                       | Annual                          |

#### NOTE D – TRUSTEE CERTIFICATIONS

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

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Schedule H, line 4(i) – Schedule of assets (held at end of year) as of December 31, 2021.

#### NOTE E – INCOME TAX STATUS

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA prototype plan. The Internal Revenue Service (IRS) has determined and informed Fidelity, by letter dated March 31, 2014, that the prototype plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **Equus Employee Savings and Retirement Plan**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2021 and 2020**

#### **NOTE F – RELATED PARTIES AND PARTIES-IN-INTEREST**

The Company has been designated as the Plan administrator and provides these services at no expense to the Plan. Most investment management fees, administrative expenses, audit, legal and trustee fees are paid by the Company.

Certain assets are invested in funds managed by Fidelity Management Trust Company, trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

Notes receivable from participants are also considered party-in-interest transactions.

#### **NOTE G – SUBSEQUENT EVENTS**

The Plan evaluated its December 31, 2021 financial statements for subsequent events through July 14, 2022, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements with the exception of the item in the following paragraph.

Effective March 28, 2022, the Plan Was amended and restated to reflect certain statutory changes, in accordance with Fidelity Management and Research Company's pre-approved plan document dated June 30, 2020, which received an advisory letter from the IRS on June 30, 2020, which stated that the pre-approved plan document is designed in accordance with the applicable sections of the IRC.

## **SUPPLEMENTARY INFORMATION**

# Equus Employee Savings and Retirement Plan

## SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2021

EIN 41-1827055

Plan No. 001

| (a) | (b) Identify of issuer<br>(c) Description of investment                             | **<br>(d) Cost | (e) Current<br>value |
|-----|-------------------------------------------------------------------------------------|----------------|----------------------|
|     | <u>Mutual Funds</u>                                                                 |                |                      |
|     | T. Rowe Prie Health Sciences Fund                                                   |                | \$ 2,326,889         |
|     | Oakmark International Investment                                                    |                | 805,193              |
|     | Cohen & Steers Realty Shares Fund                                                   |                | 327,355              |
|     | T. Rowe Price Retirement 2015 Fund                                                  |                | 453,440              |
|     | T. Rowe Price Retirement 2020 Fund                                                  |                | 873,400              |
|     | T. Rowe Price Retirement 2025 Fund                                                  |                | 581,445              |
|     | T. Rowe Price Retirement 2030 Fund                                                  |                | 1,694,953            |
|     | T. Rowe Price Retirement 2035 Fund                                                  |                | 1,402,051            |
|     | T. Rowe Price Retirement 2040 Fund                                                  |                | 713,830              |
|     | T. Rowe Price Retirement 2045 Fund                                                  |                | 901,855              |
|     | T. Rowe Price Retirement 2050 Fund                                                  |                | 396,823              |
|     | T. Rowe Price Retirement 2055 Fund                                                  |                | 256,857              |
|     | T. Rowe Price Retirement 2060 Fund                                                  |                | 64,687               |
|     | Columbia Dividend Income Fund Class A                                               |                | 162,933              |
|     | Wells Fargo Discovery Fund Class R6                                                 |                | 1,045,841            |
|     | Undiscovered Managers Behavioral Value fund Class A                                 |                | 103,189              |
|     | Metropolitan West Total Return Bond Fund Class M                                    |                | 313,485              |
|     | Janus Triton Fund T                                                                 |                | 568,469              |
|     | Prudential High-Yield Fund Class A                                                  |                | 263,461              |
|     | * Fidelity Select Software and IT Services Portfolio                                |                | 2,383,689            |
|     | * Fidelity US bond Fund                                                             |                | 333,624              |
|     | * Fidelity 500 Index Fund- Premium Class                                            |                | 2,322,056            |
|     | * Fidelity Mid Cap Index                                                            |                | 232,392              |
|     | * Fidelity Small Cap Index                                                          |                | 150,946              |
|     | * Fidelity Total International Index                                                |                | 55,029               |
|     |                                                                                     |                | <b>18,733,892</b>    |
|     | <u>Collective Trust Funds</u>                                                       |                |                      |
|     | Goldman Sachs Trust Company Stable Value Inst 1                                     |                | 1,689,386            |
|     | Wilmington Trust Large Cap Growth I1                                                |                | 228,718              |
|     | JPMorgan Mid Cap Value fund 1                                                       |                | 548,878              |
|     | JPMorgan Large Cap Growth fund 1                                                    |                | 2,304,376            |
|     |                                                                                     |                | <b>4,771,358</b>     |
|     | <u>Self-Directed Brokerage</u>                                                      |                |                      |
|     | Interest-Bearing Cash                                                               |                | 581,776              |
|     | Unit Trust                                                                          |                | 175,836              |
|     | Common Stock                                                                        |                | 391,123              |
|     | * Fidelity Fund                                                                     |                | 102,751              |
|     | External Fund                                                                       |                | 101,161              |
|     |                                                                                     |                | <b>1,352,647</b>     |
|     | <u>Interest-Bearing Cash</u>                                                        |                |                      |
|     | * Fidelity Money Market Trust Retirement Government Portfolio                       |                | 33                   |
|     |                                                                                     |                |                      |
|     | * Participant Loans (interest rates of 4.25% - 6.5% with maturity to December 2024) |                | 41,933               |
|     |                                                                                     |                | <b>\$ 24,899,863</b> |

\* Represents a party-in-interest

\*\* Cost information is not required for participant directed investments

Financial Statements and Report of Independent  
Certified Public Accountants

**Equus Employee Savings and Retirement Plan**

December 31, 2021 and 2020

## Contents

|                                                                  | Page |
|------------------------------------------------------------------|------|
| Report of Independent Certified Public Accountants               | 3    |
| Financial Statements                                             |      |
| Statements of net assets available for benefits                  | 8    |
| Statements of changes in net assets available for benefits       | 9    |
| Notes to financial statements                                    | 10   |
| Supplementary Information                                        |      |
| Schedule H, line 4(i) - schedule of assets (held at end of year) | 18   |

---

**GRANT THORNTON LLP**

Grant Thornton Tower  
171 N. Clark Street, Suite 200  
Chicago, IL 60601

**D** +1 312 856 0200

**F** +1 312 602 8099

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Trustees and Participants and Their Beneficiaries  
Equus Employee Savings and Retirement Plan

**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 Equus Employee Savings and Retirement Plan (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 then ended, 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 D 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 Auditor's 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 accounting principles generally accepted in the United States of America.
- 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 (US GAAS). Our responsibilities under those standards are further described in the Auditor's 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 2021 financial statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US 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 accounting principles generally accepted in the United States of America.

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

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

#### **Other matters**

##### *2021 supplemental schedule required by ERISA*

The supplemental schedule of assets (held at end of the year) as of December 31, 2021 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 supplementary 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 2021 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the 2021 supplemental schedule 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 2021 supplemental schedule, we evaluated whether the 2021 supplemental schedule, other than the information agreed to or derived from the certified investment information, 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 form and content of the 2021 supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 2021 supplemental schedule 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).

*Auditor's 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 August 11, 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.

*Grant Thornton LLP*

Chicago, Illinois  
July 14, 2022

## **FINANCIAL STATEMENTS**

**Equus Employee Savings and Retirement Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**As of December 31,**

|                                    | <b>2021</b>          | <b>2020</b>          |
|------------------------------------|----------------------|----------------------|
| ASSETS                             |                      |                      |
| Investments, at fair value         | \$ 24,857,930        | \$ 23,152,640        |
| Notes receivable from participants | 41,933               | 93,251               |
| NET ASSETS AVAILABLE FOR BENEFITS  | <u>\$ 24,899,863</u> | <u>\$ 23,245,891</u> |

The accompanying notes are an integral part of these financial statements.

# **Equus Employee Savings and Retirement Plan**

## **STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Years ended December 31,**

|                                                       | <b>2021</b>                 | <b>2020</b>                 |
|-------------------------------------------------------|-----------------------------|-----------------------------|
| <b>ADDITIONS</b>                                      |                             |                             |
| Investment income                                     |                             |                             |
| Interest and dividends                                | \$ 1,078,119                | \$ 640,277                  |
| Net appreciation in fair value of investments         | <u>1,785,251</u>            | <u>3,290,069</u>            |
| Net investment income                                 | 2,863,370                   | 3,930,346                   |
| Interest income on notes receivable from participants | 3,730                       | 7,583                       |
| Contributions                                         |                             |                             |
| Participant elective deferrals                        | 1,266,005                   | 1,265,662                   |
| Participant rollovers                                 | <u>485,189</u>              | <u>640,634</u>              |
| Total contributions                                   | <u>1,751,194</u>            | <u>1,906,296</u>            |
| Total additions                                       | 4,618,294                   | 5,844,225                   |
| <b>DEDUCTIONS</b>                                     |                             |                             |
| Benefits paid to participants                         | 2,891,930                   | 3,006,527                   |
| Administrative fees                                   | <u>72,392</u>               | <u>45,924</u>               |
| Total deductions                                      | <u>2,964,322</u>            | <u>3,052,451</u>            |
| Net increase                                          | 1,653,972                   | 2,791,774                   |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>              |                             |                             |
| Beginning of year                                     | <u>23,245,891</u>           | <u>20,454,117</u>           |
| End of year                                           | <u><u>\$ 24,899,863</u></u> | <u><u>\$ 23,245,891</u></u> |

The accompanying notes are an integral part of these financial statements.

## **Equus Employee Savings and Retirement Plan**

### **NOTES TO FINANCIAL STATEMENTS**

**December 31, 2021 and 2020**

#### **NOTE A – DESCRIPTION OF PLAN**

The following description of the Equus Employee Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. Equus Holdings, Inc. (the Company) is the Plan Sponsor and the Company's wholly owned subsidiaries are eligible to participate in the Plan.

##### General

The Plan, established on September 1, 1996, is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was amended effective April 9, 2020 to allow the participation of the employees of Healthy Healing Enterprises, LLC and Rimage Corporation, which are both subsidiaries of the Company. The Plan was amended effective September 14, 2020 to update eligibility requirements to exclude part-time, intern, and temporary employees. The Plan was amended effective January 1, 2021 to allow the participation of the employees of Equus Computer Systems, Inc. and Equus Corporate Services, LLC, which are both subsidiaries of the Company. On September 16, 2021, the Plan was amended to discontinue participation of Healthy Healing Enterprises, LLC's employees, as this subsidiary was discontinued during 2021. The policies below reflect all changes from amendments.

In 2020, the Company elected to implement certain provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, including coronavirus-related distributions and delay of note receivable repayments. Under the CARES Act, qualified individuals are those diagnosed with COVID-19 or have a spouse or dependent who have been diagnosed, or who experience "adverse financial consequences" as a result of a quarantine, furlough, lay-off, reduction in work hours, business closure, the lack of child care, or other factors due to the COVID-19 pandemic. These provisions ended on December 31, 2020.

##### Eligibility

Full-time employees of the Company are eligible to participate in the Plan upon reaching age 18, excluding those covered by a collective bargaining agreement, non-resident aliens, or leased employees. Eligible employees can enter the Plan on the first day of each month of the Plan year after the eligibility requirements are met.

##### Contributions

Pre-tax and Roth contributions made pursuant to participant elective deferral contributions are permitted in whole increments from 1% to 100% of the participant's compensation, as defined in the Plan, subject to limits established by law. Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions to the Plan. In-Plan Roth rollover contributions are permitted for active employees. The Plan also permits the Company to make discretionary employer contributions to the Plan each year. There were no discretionary employer contributions approved or made during the years ended December 31, 2021 and 2020.

##### Participant Accounts

Each participant's account is credited with the participant's contributions (elective deferral, catch-up and rollover), discretionary employer contributions and an allocation of Plan earnings or losses and is charged with benefit payments and an allocation of administrative expenses. Allocations of Plan earnings or losses are based on participant account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2021 and 2020**

**NOTE A – DESCRIPTION OF PLAN – Continued**

Vesting

Participant elective deferral contributions plus actual earnings thereon are 100% vested regardless of length of service. Vesting in the discretionary employer contribution portions of their accounts is based on years of service. For discretionary employer contributions, participants' accounts vest on a graduated scale to 100% after five years of service with a provision for 100% vesting at the normal retirement date, upon death or at retirement due to disability, as defined in the Plan agreement.

Forfeitures

Forfeited balances of terminated participants' unvested accounts are used to reduce administrative expenses and discretionary employer contributions. During the Plan years ended December 31, 2021 and 2020, \$16,875 and \$11,103, respectively, of forfeitures were used to reduce administrative expenses. At December 31, 2021 and 2020, the outstanding balance of forfeited non-vested accounts was \$5,531 and \$20,143, respectively.

Benefit Payments

Benefits are payable upon death, termination of employment, attainment of age 72, disability, or termination of the Plan. A participant who terminates employment through disability will receive a benefit distribution of his or her vested account balance at a date designated by the participant. If a participant dies at any time before payment of benefits occurs, payment will be made to a surviving spouse or designated beneficiary. The payment of benefits method depends on the vested account balance. If the vested account balance does not exceed \$5,000, a lump-sum distribution, net of tax, will be made. If the vested balance exceeds \$5,000, a participant may elect to keep the vested account balance in the Plan, receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account, net of tax, or to roll over the entire vested portion to a qualified plan or individual retirement account. In-service withdrawals from a participant's rollover accounts are available in accordance with the Plan agreement. Participants who have attained age 59½ may also make in-service withdrawals. Hardship withdrawals are also available under the Plan.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes must be repaid in one to five years or within ten years if used for the purchase of a primary residence. The notes are secured by the vested balance in the participant's account and bear interest at the prevailing rates charged by persons in the business of lending money for notes, which would be made under similar circumstances. Principal and interest for active participants are paid ratably through payroll deductions. A participant may have no more than two outstanding loans at one time.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**  
**December 31, 2021 and 2020**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Investment Options

All funds of the Plan are participant-directed. The Plan allows participants to direct their investments and to make transfers between these funds daily, except for participant loans.

A summary of the significant accounting policies of the Plan consistently applied in the preparation of the accompanying financial statements are as follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition

The Plan's collective trust funds, self-directed brokerage account holdings, mutual funds, and interest-bearing cash are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the collective trust funds are determined by using net asset value (NAV) as a practical expedient based on the fair value of the underlying assets. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable to participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent notes are reclassified as benefits paid to participants based upon the terms of the Plan agreement. There was no allowance for credit losses recorded as of December 31, 2021 and 2020.

Plan and Administrative Expenses

Certain investment management fees, administrative expenses, audit, legal and trustee fees are paid by the Plan Sponsor. However, some investment and administrative expenses are paid by the Plan.

Net Appreciation in Fair Value of Investments

Net appreciation in the fair value of investments represents the net realized gains (losses) and the net unrealized appreciation of investments. Realized gains or losses are the differences between the proceeds received and either the cost of the investments sold, determined on an average cost basis, or fair value at the end of the preceding year, whichever is applicable. Unrealized appreciation is the difference between fair value and the cost of investments or fair value at the end of the preceding year, whichever is applicable.

**Equus Employee Savings and Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS – CONTINUED**  
**December 31, 2021 and 2020**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Benefits Paid to Participants

Benefits paid to participants are recorded by the Plan when paid.

Risks and Uncertainties

The Plan invests in various investment securities that 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 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 statements of net assets available for benefits.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

**NOTE C – FAIR VALUE MEASUREMENTS**

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

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

Level 2: Inputs to the valuation methodology include

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 methodologies used at December 31, 2021 and 2020.

# Equus Employee Savings and Retirement Plan

## NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2021 and 2020

### NOTE C – FAIR VALUE MEASUREMENTS – Continued

*Mutual funds:* Valued at NAV of shares held by the Plan at year end based on quoted market prices.

*Interest-bearing cash:* Valued at cost, which approximates fair value.

*Self-directed brokerage:* Consists of interest-bearing cash which is valued at cost, which approximates fair value, and mutual funds and common stock, which are valued at the quoted market price of shares held by the Plan at year end.

*Collective trust funds:* The fair values of the collective trusts are determined by using NAV as a practical expedient based on the fair value of the underlying assets.

The preceding 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                                      | December 31, 2021   |                |                |                     |
|------------------------------------------------------|---------------------|----------------|----------------|---------------------|
|                                                      | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>        |
| Interest-bearing cash                                | \$ 33               | \$ -           | \$ -           | \$ 33               |
| Mutual funds                                         | 18,733,892          | -              | -              | 18,733,892          |
| Self-directed brokerage                              | 1,352,647           | -              | -              | 1,352,647           |
| Total assets per the fair value hierarchy            | <u>\$20,086,572</u> | <u>\$ -</u>    | <u>\$ -</u>    | <u>20,086,572</u>   |
| Investments measured at NAV as a practical expedient |                     |                |                | <u>4,771,358</u>    |
| Investments, at fair value                           |                     |                |                | <u>\$24,857,930</u> |

  

|                                                      | December 31, 2020   |                |                |                     |
|------------------------------------------------------|---------------------|----------------|----------------|---------------------|
|                                                      | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>        |
| Interest-bearing cash                                | \$ 1,334,181        | \$ -           | \$ -           | \$ 1,334,181        |
| Mutual funds                                         | 17,541,908          | -              | -              | 17,541,908          |
| Self-directed brokerage                              | 1,234,896           | -              | -              | 1,234,896           |
| Total assets per the fair value hierarchy            | <u>\$20,110,985</u> | <u>\$ -</u>    | <u>\$ -</u>    | <u>20,110,985</u>   |
| Investments measured at NAV as a practical expedient |                     |                |                | <u>3,041,655</u>    |
| Investments, at fair value                           |                     |                |                | <u>\$23,152,640</u> |

## Equus Employee Savings and Retirement Plan

### NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2021 and 2020

#### NOTE C – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

| <u>Investment type</u>       | <u>Fair value</u> | <u>Unfunded commitments</u> | <u>Redemption frequency</u> | <u>Redemption notice period</u> |
|------------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| Collective trust funds, 2021 | \$ 4,771,358      | \$ -                        | Daily                       | Annual                          |
| Collective trust funds, 2020 | \$ 3,041,655      | \$ -                        | Daily                       | Annual                          |

#### NOTE D – TRUSTEE CERTIFICATIONS

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

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Schedule H, line 4(i) – Schedule of assets (held at end of year) as of December 31, 2021.

#### NOTE E – INCOME TAX STATUS

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA prototype plan. The Internal Revenue Service (IRS) has determined and informed Fidelity, by letter dated March 31, 2014, that the prototype plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **Equus Employee Savings and Retirement Plan**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2021 and 2020**

#### **NOTE F – RELATED PARTIES AND PARTIES-IN-INTEREST**

The Company has been designated as the Plan administrator and provides these services at no expense to the Plan. Most investment management fees, administrative expenses, audit, legal and trustee fees are paid by the Company.

Certain assets are invested in funds managed by Fidelity Management Trust Company, trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

Notes receivable from participants are also considered party-in-interest transactions.

#### **NOTE G – SUBSEQUENT EVENTS**

The Plan evaluated its December 31, 2021 financial statements for subsequent events through July 14, 2022, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements with the exception of the item in the following paragraph.

Effective March 28, 2022, the Plan Was amended and restated to reflect certain statutory changes, in accordance with Fidelity Management and Research Company's pre-approved plan document dated June 30, 2020, which received an advisory letter from the IRS on June 30, 2020, which stated that the pre-approved plan document is designed in accordance with the applicable sections of the IRC.

## **SUPPLEMENTARY INFORMATION**

# Equus Employee Savings and Retirement Plan

## SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2021

EIN 41-1827055

Plan No. 001

| (a) | (b) Identify of issuer<br>(c) Description of investment                             | **<br>(d) Cost | (e) Current<br>value |
|-----|-------------------------------------------------------------------------------------|----------------|----------------------|
|     | <u>Mutual Funds</u>                                                                 |                |                      |
|     | T. Rowe Prie Health Sciences Fund                                                   |                | \$ 2,326,889         |
|     | Oakmark International Investment                                                    |                | 805,193              |
|     | Cohen & Steers Realty Shares Fund                                                   |                | 327,355              |
|     | T. Rowe Price Retirement 2015 Fund                                                  |                | 453,440              |
|     | T. Rowe Price Retirement 2020 Fund                                                  |                | 873,400              |
|     | T. Rowe Price Retirement 2025 Fund                                                  |                | 581,445              |
|     | T. Rowe Price Retirement 2030 Fund                                                  |                | 1,694,953            |
|     | T. Rowe Price Retirement 2035 Fund                                                  |                | 1,402,051            |
|     | T. Rowe Price Retirement 2040 Fund                                                  |                | 713,830              |
|     | T. Rowe Price Retirement 2045 Fund                                                  |                | 901,855              |
|     | T. Rowe Price Retirement 2050 Fund                                                  |                | 396,823              |
|     | T. Rowe Price Retirement 2055 Fund                                                  |                | 256,857              |
|     | T. Rowe Price Retirement 2060 Fund                                                  |                | 64,687               |
|     | Columbia Dividend Income Fund Class A                                               |                | 162,933              |
|     | Wells Fargo Discovery Fund Class R6                                                 |                | 1,045,841            |
|     | Undiscovered Managers Behavioral Value fund Class A                                 |                | 103,189              |
|     | Metropolitan West Total Return Bond Fund Class M                                    |                | 313,485              |
|     | Janus Triton Fund T                                                                 |                | 568,469              |
|     | Prudential High-Yield Fund Class A                                                  |                | 263,461              |
|     | * Fidelity Select Software and IT Services Portfolio                                |                | 2,383,689            |
|     | * Fidelity US bond Fund                                                             |                | 333,624              |
|     | * Fidelity 500 Index Fund- Premium Class                                            |                | 2,322,056            |
|     | * Fidelity Mid Cap Index                                                            |                | 232,392              |
|     | * Fidelity Small Cap Index                                                          |                | 150,946              |
|     | * Fidelity Total International Index                                                |                | 55,029               |
|     |                                                                                     |                | <b>18,733,892</b>    |
|     | <u>Collective Trust Funds</u>                                                       |                |                      |
|     | Goldman Sachs Trust Company Stable Value Inst 1                                     |                | 1,689,386            |
|     | Wilmington Trust Large Cap Growth I1                                                |                | 228,718              |
|     | JPMorgan Mid Cap Value fund 1                                                       |                | 548,878              |
|     | JPMorgan Large Cap Growth fund 1                                                    |                | 2,304,376            |
|     |                                                                                     |                | <b>4,771,358</b>     |
|     | <u>Self-Directed Brokerage</u>                                                      |                |                      |
|     | Interest-Bearing Cash                                                               |                | 581,776              |
|     | Unit Trust                                                                          |                | 175,836              |
|     | Common Stock                                                                        |                | 391,123              |
|     | * Fidelity Fund                                                                     |                | 102,751              |
|     | External Fund                                                                       |                | 101,161              |
|     |                                                                                     |                | <b>1,352,647</b>     |
|     | <u>Interest-Bearing Cash</u>                                                        |                |                      |
|     | * Fidelity Money Market Trust Retirement Government Portfolio                       |                | 33                   |
|     |                                                                                     |                |                      |
|     | * Participant Loans (interest rates of 4.25% - 6.5% with maturity to December 2024) |                | 41,933               |
|     |                                                                                     |                | <b>\$ 24,899,863</b> |

\* Represents a party-in-interest

\*\* Cost information is not required for participant directed investments