

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

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>E&S RING MANAGEMENT CORPORATION 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>95-3977687</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>310-337-5400</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>531310</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1998</u>		2b Employer Identification Number (EIN) <u>95-3977687</u>		2c Plan Sponsor's telephone number <u>310-337-5400</u>		2d Business code (see instructions) <u>531310</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1998</u>											
2b Employer Identification Number (EIN) <u>95-3977687</u>											
2c Plan Sponsor's telephone number <u>310-337-5400</u>											
2d Business code (see instructions) <u>531310</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>E&S RING MANAGEMENT CORPORATION</u> <u>11050 SANTA MONICA BLVD</u> <u>2ND FLOOR</u> <u>W LOS ANGELES, CA 90025</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	MAYTHE HERRERA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	313
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	238
a(2) Total number of active participants at the end of the plan year		6a(2)	221
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	81
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	303
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	303
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	258
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	25
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan E&S RING MANAGEMENT CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 E&S RING MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 95-3977687	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	46135	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NFP RETIREMENT INC

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	38713	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.
COL CONTRAN CORE ADV - COLUMBIA MG 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S SM CO OP I - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>E&S RING MANAGEMENT CORPORATION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>E&S RING MANAGEMENT CORPORATION</u>	D Employer Identification Number (EIN) <u>95-3977687</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+AGR 2025 I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2935740-228</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BR EAFE EQUITY INDEX</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>20-3802495-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5591</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2035 I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-3018134-233</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7847</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+AGR 2055 I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-3170652-237</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14880</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2025 I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2950747-229</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4750940</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2025 I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2961375-230</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7089</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GRTH II I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>82-4435820-375</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>887491</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 346553
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD RET I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-2851418-226	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 624367
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2045 I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-3026996-234	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24917
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2045 I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-3071639-235	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1998591
a Name of MTIA, CCT, PSA, or 103-12 IE: BLKRK EQUITY INDEX		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 754304
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2055 I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-3188067-238	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1095490
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2035 I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-2987118-231	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 87901
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2035 I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES		
c EIN-PN 47-3002484-232	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3780039
a Name of MTIA, CCT, PSA, or 103-12 IE: BR US DEBT INDEX		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 20-3802445-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9778
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND I1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A		
c EIN-PN 85-4031707-653	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32961

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FEE I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 399192
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN 38-4126288-592	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 283651
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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)
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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)
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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)
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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)
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan E&S RING MANAGEMENT CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 E&S RING MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 95-3977687	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9995	10194
(2) Participant contributions.....	1b(2)	24803	26801
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4994	5049
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	461238	403720
(9) Value of interest in common/collective trusts	1c(9)	12545511	15111582
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3121677	1373798
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 16168218	16931144
Liabilities			
g	Benefit claims payable	1g 29025	12151
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 29025	12151
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 16139193	16918993

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 267866	
	(B) Participants	2a(1)(B) 801682	
	(C) Others (including rollovers).....	2a(1)(C) 24302	
(2)	Noncash contributions.....	2a(2) 0	1093850
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 1	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 26251	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	26252
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	133991
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 133991	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1531208
(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)		331794
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3117095
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2217120	
(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)		2217120
f Corrective distributions (see instructions).....	2f		35327
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)	84848	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		84848
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2337295
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		779800
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: **JLK ROSENBERGER, LLP**

(2) EIN: **27-1532099**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan E&S RING MANAGEMENT CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 E&S RING MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 95-3977687

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

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

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

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

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

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

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

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

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

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 _____

E&S RING MANAGEMENT CORPORATION 401(k) PLAN

Financial Statements and
Independent Auditor's Report

December 31, 2021 and 2020

E&S RING MANAGEMENT CORPORATION 401(k) PLAN

Financial Statements and Independent Auditor's Report

December 31, 2021 and 2020

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Independent Auditor's Report

To the Trustees of
E&S Ring Management Corporation 401(k) 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 accompanying financial statements of the E&S Ring Management Corporation 401(k) 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 ended December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Company's 401(k) Plan's 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 certification from a qualified institution as of December 31, 2021, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 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 Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 these 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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 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.

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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 September 28, 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.

JLK Rosenberg, LLP

Irvine, California
September 22, 2022

E&S Ring Management Corporation 401(k) Plan

Statements of Net Assets Available For Benefits As of December 31, 2021 And 2020

	<u>2021</u>	<u>2020</u>
Assets		
INVESTMENTS, at fair value:		
Cash	\$ 5,049	\$ 4,994
Registered investment companies	1,373,798	3,121,677
Common/collective trusts	<u>15,111,582</u>	<u>12,545,511</u>
Total investments	<u>16,490,429</u>	<u>15,672,182</u>
RECEIVABLES:		
Employer contributions	10,194	9,995
Participant contributions	26,801	24,803
Participant notes receivable	<u>403,720</u>	<u>461,238</u>
Total receivables	<u>440,715</u>	<u>496,036</u>
TOTAL ASSETS	<u>16,931,144</u>	<u>16,168,218</u>
Liabilities and Net Assets		
EXCESS CONTRIBUTIONS	<u>12,151</u>	<u>29,025</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 16,918,993</u>	<u>\$ 16,139,193</u>

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

E&S Ring Management Corporation 401(k) Plan

Statement of Changes In Net Assets Available For Benefits For The Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net investment gain from common/collective trusts	\$ 1,531,208
Net appreciation in fair value of investments	331,794
Interest and dividends	133,991
Net investment income	<u>1,996,993</u>

Interest on notes receivable from participants	<u>26,252</u>
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Contributions:

Employer contributions	267,866
Participant contributions	801,682
Participant rollover contributions	24,302
Total contributions	<u>1,093,850</u>

Total additions	<u>3,117,095</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	2,217,120
Corrective distributions	35,327
Administrative expenses	<u>84,848</u>

Total deductions	<u>2,337,295</u>
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NET INCREASE	779,800
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>16,139,193</u>
End of year	<u><u>\$ 16,918,993</u></u>

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

1. Description of Plan

The following description of the E&S Ring Management Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by E&S Ring Management Corporation and affiliated companies (Plan Sponsor) and was established in 1998. The Plan was established by the Plan Sponsor to provide retirement income for its employees and is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA).

Fidelity Investment is responsible for, among other things, the custody and investing of the Plan’s assets and the payment of benefits to eligible participants. Fidelity Management Trust Company (FMTTC) serves as the Custodian and the Trustee, and Fidelity Investment provides recordkeeping functions to the Plan.

E&S Ring Management Corporation has been designated as the Plan Administrator. All full time and part time employees of the Plan Sponsor who have reached age 18 are eligible to participate in the Plan.

Employees are eligible to participate in the plan at the date of hire coinciding with the next plan entry date (the first of every month). Unless the employee opts out, auto enrollment takes effect on the first day of the next available month after hire at an initial contribution rate of 3%. The initial contribution will take place no sooner than 35 days after hire.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was passed by Congress. The CARES Act contains several provisions that temporarily impact 401(k) plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for the loan payments. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. The Company has adopted all relief provisions included in the CARES Act, which generally expired on or about December 31, 2020.

Contributions

The Plan is a contributory plan whereby participants may contribute up to a maximum of 100% of pre-tax annual compensation not to exceed the dollar limit set by law of \$19,500 for 2021. Participants age 50 or older may elect to defer an additional \$6,500 of “catch up” contributions to the Plan. In addition, participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan Sponsor may make discretionary contributions to the Plan on a matching basis. The Plan Sponsor has elected to make a discretionary matching contribution of 50% of the participants’ deferral and not over 3% of the annual compensation. The Plan Sponsor made contributions to the Plan of \$267,866 for the year ended December 31, 2021.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

1. Description of Plan (Continued)

Participant Accounts

Each participant's individual account is credited with participant contributions, the Plan Sponsor's contributions and Plan investment earnings. Participants may choose to have their account balance deposited in various investment programs. Allocation of Plan investment earnings is based on the participant's account balance, as defined.

Vesting

Participants are immediately vested in their contributions and actual earnings thereon. Vesting in the Plan Sponsor contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20
2	40
3	60
4	80
5 or more	100

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from 1 year to a maximum of 5 years (a maximum of 20 years if used to purchase participant's principal residence). The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Sponsor. Interest rates on participant loans ranged from 4.25% to 7.00% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as excess contributions owed to participants. As of December 31, 2021 and 2020, excess contributions payable amounted to \$12,151 and \$29,025, respectively.

Payments of Benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of his/her account, or a monthly annuity (fixed or variable) distributed in accordance with the Plan.

Forfeitures

Forfeitures may be used to pay Plan expenses as determined by the Plan Sponsor. Any remaining forfeitures may be used to reduce Plan Sponsor contributions. Forfeited non-vested accounts totaled \$9,353 and \$7,490 as of December 31, 2021 and 2020, respectively. Forfeited funds are included in the Fidelity Advisor Stable Value I investment. For the year ended December 31, 2021, \$29,090 in forfeitures was used to reduce Plan Sponsor contributions.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Administrative Expenses

Plan administrative expenses are paid by either the Plan Sponsor or the Plan, as provided in the Plan agreement. Fees paid by the Plan to Fidelity Investment for certain administrative fees amounted to \$84,848 for the year ended December 31, 2021. Certain administrative expenses including annual audit fees are paid by the Plan Sponsor. Most investment service fees are paid by the Plan and are offset against the related investment income.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting. The Plan's investments are stated at fair market value. Quoted market prices are used to value investments. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net appreciation in fair value of investments consists of realized gains and losses and the change in unrealized gains and losses in the Plan's investments. Realized gains and losses from the sale of investments are computed using the participant's cost basis in the investment aggregated at the Plan level. Net changes in unrealized appreciation/depreciation in investments represent the difference between the fair value of investments held at year-end and the cost of investments purchased in the current fiscal year or the fair value of investments held at the end of the preceding year.

Investment Options

Participants may self-direct employee and employer contributions in to various investment options available for investment. The investment options include mixes of mutual funds from aggressive to conservative, international, growth, and bonds.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant notes receivable is recorded when earned. Delinquent notes receivable from participants are recorded as a distribution based on upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when incurred.

Pursuant to the CARES Act, the Plan increased the loan limit up to the lesser of \$100,000 or 100% of a participants account balance as well as the option to allow participants to suspend loan repayments for up to one year. This provision ended on December 31, 2020.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Sponsor to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Plan Sponsor believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from these estimates.

Payments of Benefits

Benefits are recorded when paid.

Between January 1, 2020 and December 30, 2020, any qualified individual, as defined in the CARES Act, was permitted to request a coronavirus-related distribution (“CRD”) from his or her vested account in the Plan, up to a maximum of \$100,000. A CRD is not subject to the 10% additional tax that generally applies to distributions made before an individual reaches 59 ½. Active employees who receive a CRD from the Plan may repay all or any portion of the distribution to the plan within the three-year period beginning on the date after the distribution.

Subsequent Events

The Plan evaluated the impact of subsequent events through September 22, 2022, the date these financial statements were issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

3. Fair Value Measurements

The Plan categorizes its investments using a three-tier fair value hierarchy that is dependent upon the various “inputs” used to determine the value of the Plan’s investments. The three levels of the fair value hierarchy under current accounting standards 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: a) quoted market prices for similar assets or liabilities in active markets; b) quoted prices for identical or similar assets or liabilities in inactive markets; c) inputs other than quoted prices that are observable for the asset or liability; d) and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

3. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

- *Registered investment companies (mutual funds):* Valued based on quoted market prices (Level 1 inputs).
- *Common collective trusts:* The fair value of the investments in the common collective trust is determined based on the fair value of the underlying securities within the fund, which represents the net asset value (“NAV”) of the shares held by the Plan at year end.

The method described above for common collective trusts 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’s 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 estimate of fair value at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets and fair value as of December 31, 2021:

Investments	Level 1	Level 2	Level 3	Total
Money market fund	\$ 5,049	\$ -	\$ -	\$ 5,049
Registered investment companies:				
Mutual funds	1,373,798	-	-	1,373,798
Total investments in the fair value hierarchy	\$ 1,378,847	\$ -	\$ -	1,378,847
Investments measured at NAV:				
Common/collective trust				15,111,582
Total investments at fair value				\$ 16,490,429

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

Investments	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,994	\$ -	\$ -	\$ 4,994
Registered investment companies:				
Mutual funds	3,121,677	-	-	3,121,677
Total investments in the fair value hierarchy	\$ 3,126,671	\$ -	\$ -	3,126,671
Investments measured at NAV:				
Common/collective trust				12,545,511
Total investments at fair value				\$ 15,672,182

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

4. Party-in-interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Investment. Fidelity Investment is the Recordkeeper under contract arrangements with the Plan's Trustees. The Plan allows participants to borrow from their vested balances. These transactions qualify as party-in-interest transactions. All of these transactions are exempt from prohibited transaction rules under ERISA.

5. Information Certified by the Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Trustee, a qualified institution, has certified that the following investment information included in the accompanying financial statements and supplemental schedule is complete and accurate: investments in the statements of net assets available for benefits as of December 31, 2021 and 2020; net appreciation in value of investments and interest and dividends in the statement of changes in net assets available for benefits for the year ended December 31, 2021; and the investment information included in the supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

6. Risks and Uncertainties

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

COVID-19

The Plan may be adversely affected by health epidemics including the recent coronavirus outbreak. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, several states in the U.S., including California, where the Company is headquartered, have declared a state of emergency. Due to the pandemic, the equity and bond markets, in which Plan assets are invested, are experiencing unusually high volatility and uncertainty. Although the Plan sponsor is continuing to monitor and assess the effects of the pandemic on the Plan and its investments, the ultimate impact of the outbreak or a similar health epidemic is highly uncertain and subject to change.

7. Plan Termination

Although they have not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan at any time by resolution of its Board of Directors subject to the provisions of ERISA. In the event of Plan termination, the respective accounts of the participants under the Plan shall become fully vested and nonforfeitable.

8. Prohibited Transactions

There were no prohibited party-in-interest transactions during the year ended December 31, 2021.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

9. Tax Status

The Plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The financial statement effects are recognized when the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

E&S Ring Management Corporation 401(k) Plan

Schedule of Assets (Held At End of Year) As Of December 31, 2021

Employer identification number: 95-3977687

Plan number: 001

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) IDENTITY OF ISSUES	(c) DESCRIPTION	(d) COST	(e) FAIR VALUE
	<u>Cash Reserve Account:</u>			
*	Fidelity Management Trust Company	Fid Govt MMKT	\$ 5,049	\$ 5,049
	<u>Registered Investment Companies:</u>			
	JP Morgan	JPM VALUE ADV R6	117,079	128,980
	Columbia Contrarian Core Fund	Col Contran Core Adv	259,729	311,986
	Janus Henderson Enterprise	JH Enterprise N	311,017	368,722
	Victory Capital Management Inc.	Victory S Sm Co Op I	98,064	107,605
*	Fidelity Management Trust Company	FA INTL Cap App Z	262,456	281,745
*	Fidelity Management Trust Company	FA Total Bond I	167,216	174,760
		Subtotal	1,215,561	1,373,798
	<u>Common/Collective Trusts:</u>			
	Wilmington Trust, N.A.	Small Cap GR II I1	254,494	283,651
	Wilmington Trust, N.A.	Large Cap GRTH II I1	920,491	887,491
	Wilmington Trust, N.A.	Mid Cap Value Fee I1	392,779	399,192
	Wilmington Trust, N.A.	Stable Value Fund I1	32,883	32,961
	Wilmington Trust Fiduciary Services	Flex Path Mod RetI1	472,844	624,367
	Wilmington Trust Fiduciary Services	Flex Path Mod 2025 I1	3,550,625	4,750,940
	Wilmington Trust Fiduciary Services	Flex Path Con 2025 I1	6,947	7,089
	Wilmington Trust Fiduciary Services	Flex Path Arg 2035 I1	78,864	87,901
	Wilmington Trust Fiduciary Services	Flex Path Mod 2035 I1	2,677,369	3,780,039
	Wilmington Trust Fiduciary Services	Flex Path Con 2035 I1	6,130	7,847
	Wilmington Trust Fiduciary Services	Flex Path Arg 2045 I1	19,185	24,917
	Wilmington Trust Fiduciary Services	Flex Path Mod 2045 I1	1,378,200	1,998,591
	Wilmington Trust Fiduciary Services	Flex Path Arg 2055 I1	12,115	14,880
	Wilmington Trust Fiduciary Services	Flex Path Mod 2055 I1	767,731	1,095,490
	Wilmington Trust	BR UAFE Debt Index	4,542	5,591
	Wilmington Trust	BR US Debt Index	8,916	9,778
	Wilmington Trust	Blkrk Equity Index	425,819	754,304
*	Fidelity Management Trust Company	FA Stable Value I	342,999	346,553
		Subtotal	11,352,933	15,111,582
	<u>Participant Loans</u>			
*	Plan Participants	Notes receivable with interest rates ranging from 4.25% to 7.00% and various maturity dates through 2029	-	403,720
		Totals	\$ 12,568,494	\$ 16,894,149

* Indicates party-in-interest to the Plan.

E&S RING MANAGEMENT CORPORATION 401(k) PLAN

Financial Statements and
Independent Auditor's Report

December 31, 2021 and 2020

E&S RING MANAGEMENT CORPORATION 401(k) PLAN

Financial Statements and Independent Auditor's Report

December 31, 2021 and 2020

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Independent Auditor's Report

To the Trustees of
E&S Ring Management Corporation 401(k) 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 accompanying financial statements of the E&S Ring Management Corporation 401(k) 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 ended December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Company's 401(k) Plan's 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 certification from a qualified institution as of December 31, 2021, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 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 Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 these 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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 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.

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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 September 28, 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.

JLK Rosenberg, LLP

Irvine, California
September 22, 2022

E&S Ring Management Corporation 401(k) Plan

Statements of Net Assets Available For Benefits As of December 31, 2021 And 2020

	<u>2021</u>	<u>2020</u>
Assets		
INVESTMENTS, at fair value:		
Cash	\$ 5,049	\$ 4,994
Registered investment companies	1,373,798	3,121,677
Common/collective trusts	<u>15,111,582</u>	<u>12,545,511</u>
Total investments	<u>16,490,429</u>	<u>15,672,182</u>
RECEIVABLES:		
Employer contributions	10,194	9,995
Participant contributions	26,801	24,803
Participant notes receivable	<u>403,720</u>	<u>461,238</u>
Total receivables	<u>440,715</u>	<u>496,036</u>
TOTAL ASSETS	<u>16,931,144</u>	<u>16,168,218</u>
Liabilities and Net Assets		
EXCESS CONTRIBUTIONS	<u>12,151</u>	<u>29,025</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 16,918,993</u>	<u>\$ 16,139,193</u>

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

E&S Ring Management Corporation 401(k) Plan

Statement of Changes In Net Assets Available For Benefits For The Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net investment gain from common/collective trusts	\$ 1,531,208
Net appreciation in fair value of investments	331,794
Interest and dividends	133,991
Net investment income	<u>1,996,993</u>

Interest on notes receivable from participants	<u>26,252</u>
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Contributions:

Employer contributions	267,866
Participant contributions	801,682
Participant rollover contributions	24,302
Total contributions	<u>1,093,850</u>

Total additions	<u>3,117,095</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	2,217,120
Corrective distributions	35,327
Administrative expenses	<u>84,848</u>

Total deductions	<u>2,337,295</u>
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NET INCREASE	779,800
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>16,139,193</u>
End of year	<u><u>\$ 16,918,993</u></u>

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

1. Description of Plan

The following description of the E&S Ring Management Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by E&S Ring Management Corporation and affiliated companies (Plan Sponsor) and was established in 1998. The Plan was established by the Plan Sponsor to provide retirement income for its employees and is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA).

Fidelity Investment is responsible for, among other things, the custody and investing of the Plan’s assets and the payment of benefits to eligible participants. Fidelity Management Trust Company (FMTTC) serves as the Custodian and the Trustee, and Fidelity Investment provides recordkeeping functions to the Plan.

E&S Ring Management Corporation has been designated as the Plan Administrator. All full time and part time employees of the Plan Sponsor who have reached age 18 are eligible to participate in the Plan.

Employees are eligible to participate in the plan at the date of hire coinciding with the next plan entry date (the first of every month). Unless the employee opts out, auto enrollment takes effect on the first day of the next available month after hire at an initial contribution rate of 3%. The initial contribution will take place no sooner than 35 days after hire.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was passed by Congress. The CARES Act contains several provisions that temporarily impact 401(k) plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for the loan payments. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. The Company has adopted all relief provisions included in the CARES Act, which generally expired on or about December 31, 2020.

Contributions

The Plan is a contributory plan whereby participants may contribute up to a maximum of 100% of pre-tax annual compensation not to exceed the dollar limit set by law of \$19,500 for 2021. Participants age 50 or older may elect to defer an additional \$6,500 of “catch up” contributions to the Plan. In addition, participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan Sponsor may make discretionary contributions to the Plan on a matching basis. The Plan Sponsor has elected to make a discretionary matching contribution of 50% of the participants’ deferral and not over 3% of the annual compensation. The Plan Sponsor made contributions to the Plan of \$267,866 for the year ended December 31, 2021.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

1. Description of Plan (Continued)

Participant Accounts

Each participant's individual account is credited with participant contributions, the Plan Sponsor's contributions and Plan investment earnings. Participants may choose to have their account balance deposited in various investment programs. Allocation of Plan investment earnings is based on the participant's account balance, as defined.

Vesting

Participants are immediately vested in their contributions and actual earnings thereon. Vesting in the Plan Sponsor contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20
2	40
3	60
4	80
5 or more	100

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from 1 year to a maximum of 5 years (a maximum of 20 years if used to purchase participant's principal residence). The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Sponsor. Interest rates on participant loans ranged from 4.25% to 7.00% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as excess contributions owed to participants. As of December 31, 2021 and 2020, excess contributions payable amounted to \$12,151 and \$29,025, respectively.

Payments of Benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of his/her account, or a monthly annuity (fixed or variable) distributed in accordance with the Plan.

Forfeitures

Forfeitures may be used to pay Plan expenses as determined by the Plan Sponsor. Any remaining forfeitures may be used to reduce Plan Sponsor contributions. Forfeited non-vested accounts totaled \$9,353 and \$7,490 as of December 31, 2021 and 2020, respectively. Forfeited funds are included in the Fidelity Advisor Stable Value I investment. For the year ended December 31, 2021, \$29,090 in forfeitures was used to reduce Plan Sponsor contributions.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Administrative Expenses

Plan administrative expenses are paid by either the Plan Sponsor or the Plan, as provided in the Plan agreement. Fees paid by the Plan to Fidelity Investment for certain administrative fees amounted to \$84,848 for the year ended December 31, 2021. Certain administrative expenses including annual audit fees are paid by the Plan Sponsor. Most investment service fees are paid by the Plan and are offset against the related investment income.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting. The Plan's investments are stated at fair market value. Quoted market prices are used to value investments. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net appreciation in fair value of investments consists of realized gains and losses and the change in unrealized gains and losses in the Plan's investments. Realized gains and losses from the sale of investments are computed using the participant's cost basis in the investment aggregated at the Plan level. Net changes in unrealized appreciation/depreciation in investments represent the difference between the fair value of investments held at year-end and the cost of investments purchased in the current fiscal year or the fair value of investments held at the end of the preceding year.

Investment Options

Participants may self-direct employee and employer contributions in to various investment options available for investment. The investment options include mixes of mutual funds from aggressive to conservative, international, growth, and bonds.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant notes receivable is recorded when earned. Delinquent notes receivable from participants are recorded as a distribution based on upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when incurred.

Pursuant to the CARES Act, the Plan increased the loan limit up to the lesser of \$100,000 or 100% of a participants account balance as well as the option to allow participants to suspend loan repayments for up to one year. This provision ended on December 31, 2020.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Sponsor to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Plan Sponsor believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from these estimates.

Payments of Benefits

Benefits are recorded when paid.

Between January 1, 2020 and December 30, 2020, any qualified individual, as defined in the CARES Act, was permitted to request a coronavirus-related distribution (“CRD”) from his or her vested account in the Plan, up to a maximum of \$100,000. A CRD is not subject to the 10% additional tax that generally applies to distributions made before an individual reaches 59 ½. Active employees who receive a CRD from the Plan may repay all or any portion of the distribution to the plan within the three-year period beginning on the date after the distribution.

Subsequent Events

The Plan evaluated the impact of subsequent events through September 22, 2022, the date these financial statements were issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

3. Fair Value Measurements

The Plan categorizes its investments using a three-tier fair value hierarchy that is dependent upon the various “inputs” used to determine the value of the Plan’s investments. The three levels of the fair value hierarchy under current accounting standards 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: a) quoted market prices for similar assets or liabilities in active markets; b) quoted prices for identical or similar assets or liabilities in inactive markets; c) inputs other than quoted prices that are observable for the asset or liability; d) and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

3. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

- *Registered investment companies (mutual funds):* Valued based on quoted market prices (Level 1 inputs).
- *Common collective trusts:* The fair value of the investments in the common collective trust is determined based on the fair value of the underlying securities within the fund, which represents the net asset value (“NAV”) of the shares held by the Plan at year end.

The method described above for common collective trusts 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’s 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 estimate of fair value at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets and fair value as of December 31, 2021:

Investments	Level 1	Level 2	Level 3	Total
Money market fund	\$ 5,049	\$ -	\$ -	\$ 5,049
Registered investment companies:				
Mutual funds	1,373,798	-	-	1,373,798
Total investments in the fair value hierarchy	\$ 1,378,847	\$ -	\$ -	1,378,847
Investments measured at NAV:				
Common/collective trust				15,111,582
Total investments at fair value				\$ 16,490,429

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

Investments	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,994	\$ -	\$ -	\$ 4,994
Registered investment companies:				
Mutual funds	3,121,677	-	-	3,121,677
Total investments in the fair value hierarchy	\$ 3,126,671	\$ -	\$ -	3,126,671
Investments measured at NAV:				
Common/collective trust				12,545,511
Total investments at fair value				\$ 15,672,182

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

4. Party-in-interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Investment. Fidelity Investment is the Recordkeeper under contract arrangements with the Plan's Trustees. The Plan allows participants to borrow from their vested balances. These transactions qualify as party-in-interest transactions. All of these transactions are exempt from prohibited transaction rules under ERISA.

5. Information Certified by the Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Trustee, a qualified institution, has certified that the following investment information included in the accompanying financial statements and supplemental schedule is complete and accurate: investments in the statements of net assets available for benefits as of December 31, 2021 and 2020; net appreciation in value of investments and interest and dividends in the statement of changes in net assets available for benefits for the year ended December 31, 2021; and the investment information included in the supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

6. Risks and Uncertainties

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

COVID-19

The Plan may be adversely affected by health epidemics including the recent coronavirus outbreak. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, several states in the U.S., including California, where the Company is headquartered, have declared a state of emergency. Due to the pandemic, the equity and bond markets, in which Plan assets are invested, are experiencing unusually high volatility and uncertainty. Although the Plan sponsor is continuing to monitor and assess the effects of the pandemic on the Plan and its investments, the ultimate impact of the outbreak or a similar health epidemic is highly uncertain and subject to change.

7. Plan Termination

Although they have not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan at any time by resolution of its Board of Directors subject to the provisions of ERISA. In the event of Plan termination, the respective accounts of the participants under the Plan shall become fully vested and nonforfeitable.

8. Prohibited Transactions

There were no prohibited party-in-interest transactions during the year ended December 31, 2021.

E&S Ring Management Corporation 401(k) Plan

Notes to the Financial Statements December 31, 2021 and 2020

9. Tax Status

The Plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The financial statement effects are recognized when the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

E&S Ring Management Corporation 401(k) Plan

Schedule of Assets (Held At End of Year) As Of December 31, 2021

Employer identification number: 95-3977687

Plan number: 001

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) IDENTITY OF ISSUES	(c) DESCRIPTION	(d) COST	(e) FAIR VALUE
	<u>Cash Reserve Account:</u>			
*	Fidelity Management Trust Company	Fid Govt MMKT	\$ 5,049	\$ 5,049
	<u>Registered Investment Companies:</u>			
	JP Morgan	JPM VALUE ADV R6	117,079	128,980
	Columbia Contrarian Core Fund	Col Contran Core Adv	259,729	311,986
	Janus Henderson Enterprise	JH Enterprise N	311,017	368,722
	Victory Capital Management Inc.	Victory S Sm Co Op I	98,064	107,605
*	Fidelity Management Trust Company	FA INTL Cap App Z	262,456	281,745
*	Fidelity Management Trust Company	FA Total Bond I	167,216	174,760
		Subtotal	1,215,561	1,373,798
	<u>Common/Collective Trusts:</u>			
	Wilmington Trust, N.A.	Small Cap GR II I1	254,494	283,651
	Wilmington Trust, N.A.	Large Cap GRTH II I1	920,491	887,491
	Wilmington Trust, N.A.	Mid Cap Value Fee I1	392,779	399,192
	Wilmington Trust, N.A.	Stable Value Fund I1	32,883	32,961
	Wilmington Trust Fiduciary Services	Flex Path Mod RetI1	472,844	624,367
	Wilmington Trust Fiduciary Services	Flex Path Mod 2025 I1	3,550,625	4,750,940
	Wilmington Trust Fiduciary Services	Flex Path Con 2025 I1	6,947	7,089
	Wilmington Trust Fiduciary Services	Flex Path Arg 2035 I1	78,864	87,901
	Wilmington Trust Fiduciary Services	Flex Path Mod 2035 I1	2,677,369	3,780,039
	Wilmington Trust Fiduciary Services	Flex Path Con 2035 I1	6,130	7,847
	Wilmington Trust Fiduciary Services	Flex Path Arg 2045 I1	19,185	24,917
	Wilmington Trust Fiduciary Services	Flex Path Mod 2045 I1	1,378,200	1,998,591
	Wilmington Trust Fiduciary Services	Flex Path Arg 2055 I1	12,115	14,880
	Wilmington Trust Fiduciary Services	Flex Path Mod 2055 I1	767,731	1,095,490
	Wilmington Trust	BR UAFE Debt Index	4,542	5,591
	Wilmington Trust	BR US Debt Index	8,916	9,778
	Wilmington Trust	Blkrk Equity Index	425,819	754,304
*	Fidelity Management Trust Company	FA Stable Value I	342,999	346,553
		Subtotal	11,352,933	15,111,582
	<u>Participant Loans</u>			
*	Plan Participants	Notes receivable with interest rates ranging from 4.25% to 7.00% and various maturity dates through 2029	-	403,720
		Totals	\$ 12,568,494	\$ 16,894,149

* Indicates party-in-interest to the Plan.