

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for:

☐ a multiemployer plan

☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☐ a single-employer plan

☐ a DFE (specify) _____

B This return/report is:

☐ the first return/report

☐ the final return/report

☐ an amended return/report

☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under:

☒ Form 5558

☐ automatic extension

☐ special extension (enter description)

☐ the DFVC program

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	<u>C.T.I. PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>04/01/1982</u>
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN) <u>38-1866594</u>	
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>C. THORREZ INDUSTRIES, INC.</u>	2c Plan Sponsor's telephone number <u>517-750-3160</u>	
 <u>4909 W MICHIGAN AVENUE</u> <u>JACKSON, MI 49201</u>	2d Business code (see instructions) <u>332700</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.	10/13/2022	ALBERT A THORREZ
	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	262
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	185
a(2) Total number of active participants at the end of the plan year		6a(2)	182
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	89
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	271
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	271
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	256
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	8
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 2J 2K 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 C.T.I. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 C. THORREZ INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1866594	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

HUNTINGTON NATIONAL BANK

235 E. MAIN STREET
BOX 2049
MIDLAND, MI 48641-2049

(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?
12 13 15 21 28 31 37 51 64	NONE	91474	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan C.T.I. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 C. THORREZ INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1866594	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	233472	217713
(2) Participant contributions.....	1b(2)	65221	23645
(3) Other	1b(3)		35198
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1016095	947080
(2) U.S. Government securities	1c(2)	1724733	2199501
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3022054	2902568
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	185100	231516
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	121555	168840
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19337078	22376273
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	25705308 29102334
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	25705308 29102334

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)	395552
	(B) Participants	2a(1)(B)	607166
	(C) Others (including rollovers).....	2a(1)(C)	0
(2)	Noncash contributions.....	2a(2)	0
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1002718
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	25715
	(C) Corporate debt instruments	2b(1)(C)	104757
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	7510
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	137982
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	6257
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	337263
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	343520
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7631153
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	7507424
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	123729
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3409189
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5017138
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1495538	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1495538
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	124574	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		124574
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1620112
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3397026
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANDREWS HOOPER AND PAVLIK PLC**

(2) EIN: **38-3133790**

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		758

	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			
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 C.T.I. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 C. THORREZ INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1866594

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): 23-3060382	
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 _____

Financial Statements
and Supplemental Schedules

C.T.I. Pension Plan

*Years Ended December 31, 2021 and 2020
with Report of Independent Auditors*

C.T.I. Pension Plan
Financial Statements
and Supplemental Schedules

Years Ended December 31, 2021 and 2020

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Report of Independent Auditors

Board of Directors
C.T.I. Pension Plan
Jackson, Michigan

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 C.T.I. Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the C.T.I. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about C.T.I. Pension 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 for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of C.T.I. Pension 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 C.T.I. Pension 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 certifications, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year), schedule of reportable transactions, and schedule of delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 C.T.I. Pension 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 October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules, 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.

Andrews Hopper Pavlik PLC

Okemos, Michigan
October 10, 2022

C.T.I. Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Non-participant directed investments, at fair value:		
U.S. government securities	\$ 245,365	\$ 674,655
U.S. treasury bonds	1,954,136	1,050,078
Corporate and foreign bonds	2,902,568	3,022,054
Mutual funds and exchanged traded funds	22,376,273	19,337,078
Money market accounts and cash equivalents	947,080	1,016,095
Common equity securities	231,516	185,100
Total non-participant directed investments, at fair value	28,656,938	25,285,060
Receivables		
Employer contributions	217,713	233,472
Participant contributions	23,645	65,221
Payments on notes receivable from participants	6,064	-
Notes receivable from participants	168,840	121,555
Accrued income	29,134	30,070
Total receivables	445,396	450,318
Net assets available for benefits	\$ 29,102,334	\$ 25,735,378

C.T.I. Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2021	2020
Additions		
Participant contributions	\$ 607,166	\$ 620,135
Employer contributions	395,552	407,558
Rollovers	-	1,559
Total contributions	1,002,718	1,029,252
Net appreciation in fair value of investments	3,254,535	3,506,575
Interest and dividend income	722,305	356,770
Interest income – notes receivable from participants	7,510	7,125
Total additions	4,987,068	4,899,722
Deductions		
Benefits paid to participants	1,495,538	1,795,630
Administrative expenses	124,574	97,627
Total deductions	1,620,112	1,893,257
Net increase	3,366,956	3,006,465
Net assets available for benefits		
Beginning of year	25,735,378	22,728,913
End of year	\$ 29,102,334	\$ 25,735,378

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of the C.T.I. Pension Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that covers employees of C. Thorrez Industries, Inc. and affiliated companies (Company or Plan Sponsors). Affiliated companies include Legends Manufacturing, Inc., Synchronous Manufacturing, Inc., Concord Manufacturing, Inc., Belgian Screw Machine Products, Inc., and Stockbridge Manufacturing, Inc. The Plan does not provide for participant-directed investments. Participants must complete 1,000 or more hours of service within the 12 consecutive-month period commencing with the date of hire to participate in the Plan. Collectively bargained employees and nonresident aliens are excluded from Plan participation.

Entry dates to the Plan are January and July 1st of each year. Unless otherwise elected by the participant, participants are automatically enrolled in the Plan with a 1% deferral. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 75% of their annual compensation, subject to a maximum allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined benefit contribution plans. The Company contributes 25% (for employees under 55 years of age) or 50% (for employees 55 years of age and over) of employees' contribution based on the first 6% of the participants' eligible wages.

In addition, the Plan allows for the Company to make a discretionary contribution. For the 2021 and 2020 plan years, the Company paid a discretionary contribution of 2% of the participant's annual compensation (regardless if employee made deferrals into the Plan). In order to receive the discretionary contribution, the participant was required to be employed on the last day of the plan year, as defined in the Plan document. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, the Plan's Sponsors' discretionary contribution (if and when made), and Plan earnings, and charged with an allocation of Plan administrative expenses.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan (continued)

Participant Accounts (continued)

Plan earnings and administrative expenses are allocated based on the ratio of each participant's account balance to the total account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant contributions to the Plan and earnings thereon are immediately vested in their accounts. Vesting in the Company's matching and discretionary contributions is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service in accordance with the vesting schedule below, as outlined in the plan document. Regardless of the vesting schedule, employees 65 years of age and over are fully vested.

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan deems the note receivable to be in default, the participant note receivable is reduced and a benefit payment is recorded.

As a result of the Coronavirus pandemic, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Plan management implemented certain provisions related to additional loan options available to impacted participants through December 31, 2020, as defined in a Plan amendment.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan (continued)

Notes Receivable from Participants (continued)

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances under certain circumstances, as defined in the Plan document. Loan terms range from 1-5 years. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan. Principal and interest is reimbursed to the Plan ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to retirement, disability, or death, a participant may elect a lump-sum distribution equal to the value of his or her account or may elect to receive installment payments, a life annuity, or a joint and survivor annuity as defined by the Plan agreement. For termination of service for other reasons, a participant may receive a lump-sum distribution as soon as administratively feasible on or after the first anniversary of the participant's termination. Participants who have reached age 59 ½ may withdraw all or any part of their vested account at any time. Early retirement is also allowed at age 63 with 20 years of service.

As a result of the CARES Act, plan management implemented certain provisions related to additional benefit payment options available to impacted participants through December 31, 2020, as defined in a Plan amendment.

Forfeited Accounts

Forfeited nonvested accounts were \$1,684 as of December 31, 2021 and \$1,360 as of December 31, 2020. Forfeited nonvested accounts are used to reduce employer contributions or pay administrative expenses. Employer contributions were reduced by \$0 in 2021 (\$0 in 2020).

Administrative Expenses

The Plan pays the asset management, trustee, and record keeping fees of the Plan. Additional fees for processing participant loans are paid by the Plan. Certain Plan administrative expenses, including salaries, legal, and accounting, are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires plan management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Accordingly, actual results may differ from estimated amounts.

Investment Valuation and Income Recognition

Investments are reported at fair value. See Note 4 for discussion of fair value measurements and investment valuation. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in the aggregate fair value and the cost of investments sold, purchased, and held is reflected in the statements of changes in net assets available for benefits as net appreciation in fair value of investments.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned and are not separately reflected. Consequently, such management fees and operating expenses are reflected as a reduction of net appreciation in the aggregate fair value of such investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Plan management has evaluated subsequent events through October 10, 2022, the date these financial statements were available to be issued.

3. Financial Information Certified by the Trustee (Unaudited)

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

3. Financial Information Certified by the Trustee (Unaudited) (continued)

Accordingly, the investment balances, notes receivable from participants, accrued income, interest and dividend income, interest income on notes receivable from participants, and net appreciation in fair value of investments included in the financial statements and supplemental schedules were obtained from data that has been prepared and certified as complete and accurate by Huntington Bank, for the period November 1, 2021 through December 31, 2021, and TCF Financial Corp (successor to Chemical Bank and Trust Company), for the period January 1, 2020 through October 31, 2021, the trustees. In 2021, Huntington Bank merged with TCF Financial Corporation. Huntington Bank became the Plan trustee effective November 1, 2021. In 2019, TCF Financial Corporation (TCF) merged with Chemical Bank (the holding company of Chemical Bank and Trust Company). Effective in 2020, Chemical Bank and certain related entities changed names to align with TCF. TCF remained the trustee of the Plan from January 1, 2020 to October 31, 2021. This certified information has not been audited by independent auditors.

4. Fair Value Measurements

As defined in the current authoritative guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The guidance is applicable to all financial instruments that are measured and reported on a fair value basis. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1 – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets and liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

U.S. government securities, U.S. treasury bonds, and common equity securities – Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate and foreign bonds – Valued at the closing price reported in the active market in which the bond is traded.

Mutual funds and exchange traded funds – Shares held in mutual funds and exchange traded funds traded on national securities exchanges are valued at quoted market prices which represent the net asset value (NAV) of shares held by the Plan at year end. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities then divided by the number of shares outstanding. Funds held by the Plan are open-ended funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Money market accounts and cash equivalents – Valued at the closing price reported in the active market in which the individual securities are traded in which cost approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at fair value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 245,365	\$ -	\$ -	\$ 245,365
U.S. treasury bonds	1,954,136	-	-	1,954,136
Corporate and foreign bonds	2,902,568	-	-	2,902,568
Mutual funds and exchange traded funds	22,376,273	-	-	22,376,273
Money market accounts and cash equivalents	947,080	-	-	947,080
Common equity securities	231,516	-	-	231,516
Total investments at fair value	\$ 28,656,938	\$ -	\$ -	\$ 28,656,938

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

	Assets at fair value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 674,655	\$ -	\$ -	\$ 674,655
U.S. treasury bonds	1,050,078	-	-	1,050,078
Corporate and foreign bonds	3,022,054	-	-	3,022,054
Mutual funds	19,337,078	-	-	19,337,078
Money market accounts	1,016,095	-	-	1,016,095
Common equity securities	185,100	-	-	185,100
Total investments at fair value	\$ 25,285,060	\$ -	\$ -	\$ 25,285,060

5. Related Party Transactions and Party-In-Interest Transactions

During 2021 and 2020, certain Plan investments were managed by TCF National Bank. TCF National Bank was the trustee as defined by the Plan. During 2021, certain investments are managed by Huntington (successor to TCF National Bank). Fees paid by the Plan to the trustees for recordkeeping, administrative, and other services rendered were \$124,574 for the year ended December 31, 2021 (\$97,627 for the year ended December 31, 2020). Through August 2020, an officer of one of the affiliated companies that sponsors the Plan was a board member of Chemical Bank and Trust Company. The Plan has also invested in Huntington Bancshares Inc. (a common entity to Huntington) common shares and previously TCF Financial Corp. (a common entity to TCF National Bank) common shares reported on the Statements of Net Assets Available for Benefits as common equity securities. In addition, the Plan invests in money market accounts managed by a common entity, therefore these investments qualify as party-in-interest investments. Notes receivable from participants are also considered party-in-interest transactions.

6. Income Tax Status

The Plan Sponsor's Board of Directors has adopted a prototype plan document. The plan document has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally, tax years 2018 through the current year remain open to examination. The Plan does not believe that the results from any examination of these open years would have a material adverse effect on the Plan.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

7. Plan Termination

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

8. 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 statements of net assets available for benefits and the statements of changes in net assets available for benefits.

The United States and world economies continue to suffer adverse effects from the COVID-19 pandemic. The U.S. stock market has experienced severe volatility. The Plan has not experienced a material adverse impact to the financial statements. Future potential impacts to the Plan may include amendments to the Plan document and effects on the reported values of investments and individual participant accounts.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, as reported on the Form 5500 to amounts reported on the financial statements:

	<u>2021</u>	<u>2020</u>
Net assets reported on Form 5500	\$ 29,102,334	\$ 25,705,308
Accrued interest income	-	30,070
Net assets available for benefits reported on the financial statements	<u>\$ 29,102,334</u>	<u>\$ 25,735,378</u>

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

9. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, as reported on the Form 5500 to the amounts reported on the financial statements:

	2021	2020
Change in net assets reported on Form 5500	\$ 3,397,026	\$ 3,003,476
Accrued interest income at end of year	-	30,070
Accrued interest income at beginning of year	(30,070)	(27,081)
Change in net assets available for benefits reported on the financial statements	\$ 3,366,956	\$ 3,006,465

Supplemental Schedules

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Government Securities			
	FHLMC MTN	Note 0.480% due 03/28/2025	\$ 250,165	\$ 245,365
	Total U.S. Government Securities		\$ 250,165	\$ 245,365
	U.S. Treasury Bonds			
	United States Treasury	Note 0.125% due 07/15/2022	\$ 185,149	\$ 184,761
	United States Treasury	Note 2.625% due 06/30/2023	259,092	257,578
	United States Treasury	Note 2.875% due 11/30/2023	267,356	260,195
	United States Treasury	Note 0.375% due 07/15/2024	249,883	246,875
	United States Treasury	Note 2.250% due 12/31/2024	256,436	259,336
	United States Treasury	Note 2.125% due 05/15/2025	263,557	258,750
	United States Treasury	Note 0.375% due 12/31/2025	245,480	242,266
	United States Treasury	Note 0.750% due 08/31/2026	249,697	244,375
	Total U.S. Treasury Bonds		\$ 1,976,650	\$ 1,954,136
	Corporate and Foreign Bonds			
	Bank of Nova Scotia	Note 2.700% due 03/07/2022	\$ 149,630	\$ 150,676
	Qualcomm Inc.	Note 3.000% due 05/20/2022	150,237	151,459
	Trans-Canada	Note 2.500% due 08/01/2022	150,810	151,450
	Abbvie Inc.	Note 2.900% due 11/06/2022	148,089	152,742
	JP Morgan Chase MTN	Note 3.200% due 01/25/2023	153,296	154,098
	Bank of New York Mellon MTN	Note 3.500% due 04/28/2023	150,308	155,411
	Eaton Vance Corp.	Note 3.625% due 06/15/2023	100,141	103,714
	Metlife Inc.	Note 4.368% due 09/15/2023	155,272	158,678
	Intercontinental Exchange	Note 4.000% due 10/15/2023	165,098	157,804
	Altria Group Inc.	Note 4.000% due 01/31/2024	158,402	158,345
	Union Pacific Corp	Note 3.150% due 03/01/2024	162,668	156,446
	IBM Corp.	Note 3.000% due 05/15/2024	149,691	156,534
	Simon Property GP LP	Note 2.000% due 09/13/2024	155,685	152,551
	Royal Bank of Canada MTN	Note 2.250% due 11/01/2024	149,970	154,015
	Aflac Inc.	Note 3.250% due 03/17/2025	165,390	158,523
	Glaxosmithkline Cap Inc.	Note 3.625% due 05/15/2025	166,559	161,125
	Morgan Stanley MTN	Note 4.000% due 07/23/2025	171,752	162,450
	Astrazeneca PLC	Note 3.375% due 11/16/2025	167,651	160,626
	Toyota Motor Credit Corp	Note 0.800% due 01/09/2026	149,825	145,921
	Total Corporate and Foreign Bonds		\$ 2,920,474	\$ 2,902,568

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds and Exchange Traded Funds				
	DELAWARE EMERGING MARKETS FUND-INST	16,708.3370 shares at \$24.38 per share	\$ 332,148	\$ 407,349
	FEDERATED ULTRASHORT BOND FUND-INST	24,403.4710 shares at \$9.17 per share	225,000	223,780
	FIDELITY INTL ENHANCED IDX	91,448.0870 shares at \$11.14 per share	910,371	1,018,732
	FIDELITY SMALL CAP GROW-Z	4,188.2920 shares at \$31.96 per share	101,700	133,858
	INVESCO DEVELOPING MARKETS FUND	8,068.4600 shares at \$47.00 per share	304,436	379,218
	INVESCO POWERSHARES PREFERRED PORT ETF	21,500.0000 shares at \$15.00 per share	326,731	322,500
	JOHN HANCOCK FUNDS III MID VALUE	14,429.2640 shares at \$27.68 per share	270,207	399,402
	MFS GLOBAL REAL ESTATE FD CL I	5,882.3530 shares at \$22.44 per share	130,000	132,000
	MFS INTL INTRINSIC VALUE I	17,560.5540 shares at \$56.22 per share	625,318	987,254
	PIMCO REAL RETURN FUND-INST	26,372.0680 shares at \$12.32 per share	325,000	324,904
	PRINCIPAL GLOBAL REAL ESTATE SECURITIES FUND	10,824.3130 shares at \$11.87 per share	130,000	128,485
	PRICIPAL MIDCAP FUND-INS	9,542.5080 shares at \$41.85 per share	153,062	399,354
	T ROWE PRICE EMERG MRKT ST-I	7,919.7620 shares at \$45.36 per share	245,064	359,240
	VANGUARD INTERNATIONAL GROWTH FUND	6,014.3160 shares at \$139.30 per share	502,075	837,794
	VANGUARD TAX-MGD SM CAP-ADM	1,827.4440 shares at \$93.29 per share	112,031	170,482
	VANGUARD TOTAL STK MKT INDEX FUND-IS	136,001.1800 shares at \$117.58 per share	5,130,464	15,991,019
	WF SPEC SM CAP VAL-INST	3,677.7600 shares at \$43.75 per share	121,508	160,902
	Total Mutual Funds		<u>\$ 9,945,115</u>	<u>\$ 22,376,273</u>
Money Market Accounts and Cash Equivalents				
	Cash		\$ 242,372	\$ 242,373
*	Huntington Conservative Deposit Account	704,707.3100 shares at \$1 per share	704,707	704,707
	Total Money Market Accounts and Cash Equivalents		<u>\$ 947,079</u>	<u>\$ 947,080</u>
Common Equity Securities				
*	Huntington Bancshares Inc.	15,014.0000 shares at \$15.42 per share	\$ 249,442	\$ 231,516
	Total Common Equity Securities		<u>\$ 249,442</u>	<u>\$ 231,516</u>
	Total Investments at Fair Value		<u>\$ 16,288,925</u>	<u>\$ 28,656,938</u>
*	Notes Receivable from Participants	Loans, interest rate 3.500% - 6.500%	\$ -	\$ 168,840
	Total		<u>\$ 16,288,925</u>	<u>\$ 28,825,778</u>

* Identifies a person known to be a party-in-interest.

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

C.T.I. Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
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Category (i): Single transaction in excess of 5% of current value of the plan assets

None

Category (ii): Series of transactions with the same person involving property other than securities in excess of 5% of current value of the plan assets

None

Category (iii): Series of transactions in the same security in excess of 5% of current value of the plan assets

TCF	Private Bank Advantage Sweep	\$ 3,250,897	\$ -	\$ 3,250,897	\$ 3,250,897	\$ -
TCF	Private Bank Advantage Sweep	\$ -	\$ 4,171,641	\$ 4,171,641	\$ 4,171,641	\$ -

Category (iv): Single transaction with the same person involving securities in excess of 5% of current value of the plan assets

None

Employer Identification Number: 38-1866594
Three Digit Plan Number: 001

C.T.I Pension Plan

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

December 31, 2021

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
Check here if Late Participant Loan Repayments are included: ☐ \$ 758	Contributions Not Corrected \$ 758	Contributions Corrected Outside VFCP \$ -	Contributions Pending Correction in VFCP \$ -	

Financial Statements
and Supplemental Schedules

C.T.I. Pension Plan

*Years Ended December 31, 2021 and 2020
with Report of Independent Auditors*

C.T.I. Pension Plan
Financial Statements
and Supplemental Schedules

Years Ended December 31, 2021 and 2020

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Report of Independent Auditors

Board of Directors
C.T.I. Pension Plan
Jackson, Michigan

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 C.T.I. Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the C.T.I. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about C.T.I. Pension 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 for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of C.T.I. Pension 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 C.T.I. Pension 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 certifications, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year), schedule of reportable transactions, and schedule of delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 C.T.I. Pension 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 October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules, 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.

Andrews Hopper Pavlik PLC

Okemos, Michigan
October 10, 2022

C.T.I. Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Non-participant directed investments, at fair value:		
U.S. government securities	\$ 245,365	\$ 674,655
U.S. treasury bonds	1,954,136	1,050,078
Corporate and foreign bonds	2,902,568	3,022,054
Mutual funds and exchanged traded funds	22,376,273	19,337,078
Money market accounts and cash equivalents	947,080	1,016,095
Common equity securities	231,516	185,100
Total non-participant directed investments, at fair value	28,656,938	25,285,060
Receivables		
Employer contributions	217,713	233,472
Participant contributions	23,645	65,221
Payments on notes receivable from participants	6,064	-
Notes receivable from participants	168,840	121,555
Accrued income	29,134	30,070
Total receivables	445,396	450,318
Net assets available for benefits	\$ 29,102,334	\$ 25,735,378

C.T.I. Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2021	2020
Additions		
Participant contributions	\$ 607,166	\$ 620,135
Employer contributions	395,552	407,558
Rollovers	-	1,559
Total contributions	1,002,718	1,029,252
Net appreciation in fair value of investments	3,254,535	3,506,575
Interest and dividend income	722,305	356,770
Interest income – notes receivable from participants	7,510	7,125
Total additions	4,987,068	4,899,722
Deductions		
Benefits paid to participants	1,495,538	1,795,630
Administrative expenses	124,574	97,627
Total deductions	1,620,112	1,893,257
Net increase	3,366,956	3,006,465
Net assets available for benefits		
Beginning of year	25,735,378	22,728,913
End of year	\$ 29,102,334	\$ 25,735,378

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of the C.T.I. Pension Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that covers employees of C. Thorrez Industries, Inc. and affiliated companies (Company or Plan Sponsors). Affiliated companies include Legends Manufacturing, Inc., Synchronous Manufacturing, Inc., Concord Manufacturing, Inc., Belgian Screw Machine Products, Inc., and Stockbridge Manufacturing, Inc. The Plan does not provide for participant-directed investments. Participants must complete 1,000 or more hours of service within the 12 consecutive-month period commencing with the date of hire to participate in the Plan. Collectively bargained employees and nonresident aliens are excluded from Plan participation.

Entry dates to the Plan are January and July 1st of each year. Unless otherwise elected by the participant, participants are automatically enrolled in the Plan with a 1% deferral. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 75% of their annual compensation, subject to a maximum allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined benefit contribution plans. The Company contributes 25% (for employees under 55 years of age) or 50% (for employees 55 years of age and over) of employees' contribution based on the first 6% of the participants' eligible wages.

In addition, the Plan allows for the Company to make a discretionary contribution. For the 2021 and 2020 plan years, the Company paid a discretionary contribution of 2% of the participant's annual compensation (regardless if employee made deferrals into the Plan). In order to receive the discretionary contribution, the participant was required to be employed on the last day of the plan year, as defined in the Plan document. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, the Plan's Sponsors' discretionary contribution (if and when made), and Plan earnings, and charged with an allocation of Plan administrative expenses.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan (continued)

Participant Accounts (continued)

Plan earnings and administrative expenses are allocated based on the ratio of each participant's account balance to the total account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant contributions to the Plan and earnings thereon are immediately vested in their accounts. Vesting in the Company's matching and discretionary contributions is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service in accordance with the vesting schedule below, as outlined in the plan document. Regardless of the vesting schedule, employees 65 years of age and over are fully vested.

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan deems the note receivable to be in default, the participant note receivable is reduced and a benefit payment is recorded.

As a result of the Coronavirus pandemic, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Plan management implemented certain provisions related to additional loan options available to impacted participants through December 31, 2020, as defined in a Plan amendment.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan (continued)

Notes Receivable from Participants (continued)

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances under certain circumstances, as defined in the Plan document. Loan terms range from 1-5 years. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan. Principal and interest is reimbursed to the Plan ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to retirement, disability, or death, a participant may elect a lump-sum distribution equal to the value of his or her account or may elect to receive installment payments, a life annuity, or a joint and survivor annuity as defined by the Plan agreement. For termination of service for other reasons, a participant may receive a lump-sum distribution as soon as administratively feasible on or after the first anniversary of the participant's termination. Participants who have reached age 59 ½ may withdraw all or any part of their vested account at any time. Early retirement is also allowed at age 63 with 20 years of service.

As a result of the CARES Act, plan management implemented certain provisions related to additional benefit payment options available to impacted participants through December 31, 2020, as defined in a Plan amendment.

Forfeited Accounts

Forfeited nonvested accounts were \$1,684 as of December 31, 2021 and \$1,360 as of December 31, 2020. Forfeited nonvested accounts are used to reduce employer contributions or pay administrative expenses. Employer contributions were reduced by \$0 in 2021 (\$0 in 2020).

Administrative Expenses

The Plan pays the asset management, trustee, and record keeping fees of the Plan. Additional fees for processing participant loans are paid by the Plan. Certain Plan administrative expenses, including salaries, legal, and accounting, are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires plan management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Accordingly, actual results may differ from estimated amounts.

Investment Valuation and Income Recognition

Investments are reported at fair value. See Note 4 for discussion of fair value measurements and investment valuation. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in the aggregate fair value and the cost of investments sold, purchased, and held is reflected in the statements of changes in net assets available for benefits as net appreciation in fair value of investments.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned and are not separately reflected. Consequently, such management fees and operating expenses are reflected as a reduction of net appreciation in the aggregate fair value of such investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Plan management has evaluated subsequent events through October 10, 2022, the date these financial statements were available to be issued.

3. Financial Information Certified by the Trustee (Unaudited)

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

3. Financial Information Certified by the Trustee (Unaudited) (continued)

Accordingly, the investment balances, notes receivable from participants, accrued income, interest and dividend income, interest income on notes receivable from participants, and net appreciation in fair value of investments included in the financial statements and supplemental schedules were obtained from data that has been prepared and certified as complete and accurate by Huntington Bank, for the period November 1, 2021 through December 31, 2021, and TCF Financial Corp (successor to Chemical Bank and Trust Company), for the period January 1, 2020 through October 31, 2021, the trustees. In 2021, Huntington Bank merged with TCF Financial Corporation. Huntington Bank became the Plan trustee effective November 1, 2021. In 2019, TCF Financial Corporation (TCF) merged with Chemical Bank (the holding company of Chemical Bank and Trust Company). Effective in 2020, Chemical Bank and certain related entities changed names to align with TCF. TCF remained the trustee of the Plan from January 1, 2020 to October 31, 2021. This certified information has not been audited by independent auditors.

4. Fair Value Measurements

As defined in the current authoritative guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The guidance is applicable to all financial instruments that are measured and reported on a fair value basis. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1 – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets and liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

U.S. government securities, U.S. treasury bonds, and common equity securities – Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate and foreign bonds – Valued at the closing price reported in the active market in which the bond is traded.

Mutual funds and exchange traded funds – Shares held in mutual funds and exchange traded funds traded on national securities exchanges are valued at quoted market prices which represent the net asset value (NAV) of shares held by the Plan at year end. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities then divided by the number of shares outstanding. Funds held by the Plan are open-ended funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Money market accounts and cash equivalents – Valued at the closing price reported in the active market in which the individual securities are traded in which cost approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at fair value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 245,365	\$ -	\$ -	\$ 245,365
U.S. treasury bonds	1,954,136	-	-	1,954,136
Corporate and foreign bonds	2,902,568	-	-	2,902,568
Mutual funds and exchange traded funds	22,376,273	-	-	22,376,273
Money market accounts and cash equivalents	947,080	-	-	947,080
Common equity securities	231,516	-	-	231,516
Total investments at fair value	\$ 28,656,938	\$ -	\$ -	\$ 28,656,938

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

	Assets at fair value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 674,655	\$ -	\$ -	\$ 674,655
U.S. treasury bonds	1,050,078	-	-	1,050,078
Corporate and foreign bonds	3,022,054	-	-	3,022,054
Mutual funds	19,337,078	-	-	19,337,078
Money market accounts	1,016,095	-	-	1,016,095
Common equity securities	185,100	-	-	185,100
Total investments at fair value	\$ 25,285,060	\$ -	\$ -	\$ 25,285,060

5. Related Party Transactions and Party-In-Interest Transactions

During 2021 and 2020, certain Plan investments were managed by TCF National Bank. TCF National Bank was the trustee as defined by the Plan. During 2021, certain investments are managed by Huntington (successor to TCF National Bank). Fees paid by the Plan to the trustees for recordkeeping, administrative, and other services rendered were \$124,574 for the year ended December 31, 2021 (\$97,627 for the year ended December 31, 2020). Through August 2020, an officer of one of the affiliated companies that sponsors the Plan was a board member of Chemical Bank and Trust Company. The Plan has also invested in Huntington Bancshares Inc. (a common entity to Huntington) common shares and previously TCF Financial Corp. (a common entity to TCF National Bank) common shares reported on the Statements of Net Assets Available for Benefits as common equity securities. In addition, the Plan invests in money market accounts managed by a common entity, therefore these investments qualify as party-in-interest investments. Notes receivable from participants are also considered party-in-interest transactions.

6. Income Tax Status

The Plan Sponsor's Board of Directors has adopted a prototype plan document. The plan document has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally, tax years 2018 through the current year remain open to examination. The Plan does not believe that the results from any examination of these open years would have a material adverse effect on the Plan.

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

7. Plan Termination

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

8. 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 statements of net assets available for benefits and the statements of changes in net assets available for benefits.

The United States and world economies continue to suffer adverse effects from the COVID-19 pandemic. The U.S. stock market has experienced severe volatility. The Plan has not experienced a material adverse impact to the financial statements. Future potential impacts to the Plan may include amendments to the Plan document and effects on the reported values of investments and individual participant accounts.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, as reported on the Form 5500 to amounts reported on the financial statements:

	<u>2021</u>	<u>2020</u>
Net assets reported on Form 5500	\$ 29,102,334	\$ 25,705,308
Accrued interest income	-	30,070
Net assets available for benefits reported on the financial statements	<u>\$ 29,102,334</u>	<u>\$ 25,735,378</u>

C.T.I. Pension Plan

Notes to Financial Statements

December 31, 2021

9. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, as reported on the Form 5500 to the amounts reported on the financial statements:

	2021	2020
Change in net assets reported on Form 5500	\$ 3,397,026	\$ 3,003,476
Accrued interest income at end of year	-	30,070
Accrued interest income at beginning of year	(30,070)	(27,081)
Change in net assets available for benefits reported on the financial statements	\$ 3,366,956	\$ 3,006,465

Supplemental Schedules

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Government Securities			
	FHLMC MTN	Note 0.480% due 03/28/2025	\$ 250,165	\$ 245,365
	Total U.S. Government Securities		\$ 250,165	\$ 245,365
	U.S. Treasury Bonds			
	United States Treasury	Note 0.125% due 07/15/2022	\$ 185,149	\$ 184,761
	United States Treasury	Note 2.625% due 06/30/2023	259,092	257,578
	United States Treasury	Note 2.875% due 11/30/2023	267,356	260,195
	United States Treasury	Note 0.375% due 07/15/2024	249,883	246,875
	United States Treasury	Note 2.250% due 12/31/2024	256,436	259,336
	United States Treasury	Note 2.125% due 05/15/2025	263,557	258,750
	United States Treasury	Note 0.375% due 12/31/2025	245,480	242,266
	United States Treasury	Note 0.750% due 08/31/2026	249,697	244,375
	Total U.S. Treasury Bonds		\$ 1,976,650	\$ 1,954,136
	Corporate and Foreign Bonds			
	Bank of Nova Scotia	Note 2.700% due 03/07/2022	\$ 149,630	\$ 150,676
	Qualcomm Inc.	Note 3.000% due 05/20/2022	150,237	151,459
	Trans-Canada	Note 2.500% due 08/01/2022	150,810	151,450
	Abbvie Inc.	Note 2.900% due 11/06/2022	148,089	152,742
	JP Morgan Chase MTN	Note 3.200% due 01/25/2023	153,296	154,098
	Bank of New York Mellon MTN	Note 3.500% due 04/28/2023	150,308	155,411
	Eaton Vance Corp.	Note 3.625% due 06/15/2023	100,141	103,714
	Metlife Inc.	Note 4.368% due 09/15/2023	155,272	158,678
	Intercontinental Exchange	Note 4.000% due 10/15/2023	165,098	157,804
	Altria Group Inc.	Note 4.000% due 01/31/2024	158,402	158,345
	Union Pacific Corp	Note 3.150% due 03/01/2024	162,668	156,446
	IBM Corp.	Note 3.000% due 05/15/2024	149,691	156,534
	Simon Property GP LP	Note 2.000% due 09/13/2024	155,685	152,551
	Royal Bank of Canada MTN	Note 2.250% due 11/01/2024	149,970	154,015
	Aflac Inc.	Note 3.250% due 03/17/2025	165,390	158,523
	Glaxosmithkline Cap Inc.	Note 3.625% due 05/15/2025	166,559	161,125
	Morgan Stanley MTN	Note 4.000% due 07/23/2025	171,752	162,450
	Astrazeneca PLC	Note 3.375% due 11/16/2025	167,651	160,626
	Toyota Motor Credit Corp	Note 0.800% due 01/09/2026	149,825	145,921
	Total Corporate and Foreign Bonds		\$ 2,920,474	\$ 2,902,568

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds and Exchange Traded Funds				
	DELAWARE EMERGING MARKETS FUND-INST	16,708.3370 shares at \$24.38 per share	\$ 332,148	\$ 407,349
	FEDERATED ULTRASHORT BOND FUND-INST	24,403.4710 shares at \$9.17 per share	225,000	223,780
	FIDELITY INTL ENHANCED IDX	91,448.0870 shares at \$11.14 per share	910,371	1,018,732
	FIDELITY SMALL CAP GROW-Z	4,188.2920 shares at \$31.96 per share	101,700	133,858
	INVESCO DEVELOPING MARKETS FUND	8,068.4600 shares at \$47.00 per share	304,436	379,218
	INVESCO POWERSHARES PREFERRED PORT ETF	21,500.0000 shares at \$15.00 per share	326,731	322,500
	JOHN HANCOCK FUNDS III MID VALUE	14,429.2640 shares at \$27.68 per share	270,207	399,402
	MFS GLOBAL REAL ESTATE FD CL I	5,882.3530 shares at \$22.44 per share	130,000	132,000
	MFS INTL INTRINSIC VALUE I	17,560.5540 shares at \$56.22 per share	625,318	987,254
	PIMCO REAL RETURN FUND-INST	26,372.0680 shares at \$12.32 per share	325,000	324,904
	PRINCIPAL GLOBAL REAL ESTATE SECURITIES FUND	10,824.3130 shares at \$11.87 per share	130,000	128,485
	PRICIPAL MIDCAP FUND-INS	9,542.5080 shares at \$41.85 per share	153,062	399,354
	T ROWE PRICE EMERG MRKT ST-I	7,919.7620 shares at \$45.36 per share	245,064	359,240
	VANGUARD INTERNATIONAL GROWTH FUND	6,014.3160 shares at \$139.30 per share	502,075	837,794
	VANGUARD TAX-MGD SM CAP-ADM	1,827.4440 shares at \$93.29 per share	112,031	170,482
	VANGUARD TOTAL STK MKT INDEX FUND-IS	136,001.1800 shares at \$117.58 per share	5,130,464	15,991,019
	WF SPEC SM CAP VAL-INST	3,677.7600 shares at \$43.75 per share	121,508	160,902
	Total Mutual Funds		<u>\$ 9,945,115</u>	<u>\$ 22,376,273</u>
Money Market Accounts and Cash Equivalents				
	Cash		\$ 242,372	\$ 242,373
*	Huntington Conservative Deposit Account	704,707.3100 shares at \$1 per share	704,707	704,707
	Total Money Market Accounts and Cash Equivalents		<u>\$ 947,079</u>	<u>\$ 947,080</u>
Common Equity Securities				
*	Huntington Bancshares Inc.	15,014.0000 shares at \$15.42 per share	\$ 249,442	\$ 231,516
	Total Common Equity Securities		<u>\$ 249,442</u>	<u>\$ 231,516</u>
	Total Investments at Fair Value		<u>\$ 16,288,925</u>	<u>\$ 28,656,938</u>
*	Notes Receivable from Participants	Loans, interest rate 3.500% - 6.500%	\$ -	\$ 168,840
	Total		<u>\$ 16,288,925</u>	<u>\$ 28,825,778</u>

* Identifies a person known to be a party-in-interest.

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

C.T.I. Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
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Category (i): Single transaction in excess of 5% of current value of the plan assets

None

Category (ii): Series of transactions with the same person involving property other than securities in excess of 5% of current value of the plan assets

None

Category (iii): Series of transactions in the same security in excess of 5% of current value of the plan assets

TCF	Private Bank Advantage Sweep	\$ 3,250,897	\$ -	\$ 3,250,897	\$ 3,250,897	\$ -
TCF	Private Bank Advantage Sweep	\$ -	\$ 4,171,641	\$ 4,171,641	\$ 4,171,641	\$ -

Category (iv): Single transaction with the same person involving securities in excess of 5% of current value of the plan assets

None

Employer Identification Number: 38-1866594
Three Digit Plan Number: 001

C.T.I Pension Plan

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

December 31, 2021

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
Check here if Late Participant Loan Repayments are included: ☐ \$ 758	Contributions Not Corrected \$ 758	Contributions Corrected Outside VFCP \$ -	Contributions Pending Correction in VFCP \$ -	

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Government Securities			
	FHLMC MTN	Note 0.480% due 03/28/2025	\$ 250,165	\$ 245,365
	Total U.S. Government Securities		\$ 250,165	\$ 245,365
	U.S. Treasury Bonds			
	United States Treasury	Note 0.125% due 07/15/2022	\$ 185,149	\$ 184,761
	United States Treasury	Note 2.625% due 06/30/2023	259,092	257,578
	United States Treasury	Note 2.875% due 11/30/2023	267,356	260,195
	United States Treasury	Note 0.375% due 07/15/2024	249,883	246,875
	United States Treasury	Note 2.250% due 12/31/2024	256,436	259,336
	United States Treasury	Note 2.125% due 05/15/2025	263,557	258,750
	United States Treasury	Note 0.375% due 12/31/2025	245,480	242,266
	United States Treasury	Note 0.750% due 08/31/2026	249,697	244,375
	Total U.S. Treasury Bonds		\$ 1,976,650	\$ 1,954,136
	Corporate and Foreign Bonds			
	Bank of Nova Scotia	Note 2.700% due 03/07/2022	\$ 149,630	\$ 150,676
	Qualcomm Inc.	Note 3.000% due 05/20/2022	150,237	151,459
	Trans-Canada	Note 2.500% due 08/01/2022	150,810	151,450
	Abbvie Inc.	Note 2.900% due 11/06/2022	148,089	152,742
	JP Morgan Chase MTN	Note 3.200% due 01/25/2023	153,296	154,098
	Bank of New York Mellon MTN	Note 3.500% due 04/28/2023	150,308	155,411
	Eaton Vance Corp.	Note 3.625% due 06/15/2023	100,141	103,714
	Metlife Inc.	Note 4.368% due 09/15/2023	155,272	158,678
	Intercontinental Exchange	Note 4.000% due 10/15/2023	165,098	157,804
	Altria Group Inc.	Note 4.000% due 01/31/2024	158,402	158,345
	Union Pacific Corp	Note 3.150% due 03/01/2024	162,668	156,446
	IBM Corp.	Note 3.000% due 05/15/2024	149,691	156,534
	Simon Property GP LP	Note 2.000% due 09/13/2024	155,685	152,551
	Royal Bank of Canada MTN	Note 2.250% due 11/01/2024	149,970	154,015
	Aflac Inc.	Note 3.250% due 03/17/2025	165,390	158,523
	Glaxosmithkline Cap Inc.	Note 3.625% due 05/15/2025	166,559	161,125
	Morgan Stanley MTN	Note 4.000% due 07/23/2025	171,752	162,450
	Astrazeneca PLC	Note 3.375% due 11/16/2025	167,651	160,626
	Toyota Motor Credit Corp	Note 0.800% due 01/09/2026	149,825	145,921
	Total Corporate and Foreign Bonds		\$ 2,920,474	\$ 2,902,568

C.T.I. Pension Plan

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds and Exchange Traded Funds				
	DELAWARE EMERGING MARKETS FUND-INST	16,708.3370 shares at \$24.38 per share	\$ 332,148	\$ 407,349
	FEDERATED ULTRASHORT BOND FUND-INST	24,403.4710 shares at \$9.17 per share	225,000	223,780
	FIDELITY INTL ENHANCED IDX	91,448.0870 shares at \$11.14 per share	910,371	1,018,732
	FIDELITY SMALL CAP GROW-Z	4,188.2920 shares at \$31.96 per share	101,700	133,858
	INVESCO DEVELOPING MARKETS FUND	8,068.4600 shares at \$47.00 per share	304,436	379,218
	INVESCO POWERSHARES PREFERRED PORT ETF	21,500.0000 shares at \$15.00 per share	326,731	322,500
	JOHN HANCOCK FUNDS III MID VALUE	14,429.2640 shares at \$27.68 per share	270,207	399,402
	MFS GLOBAL REAL ESTATE FD CL I	5,882.3530 shares at \$22.44 per share	130,000	132,000
	MFS INTL INTRINSIC VALUE I	17,560.5540 shares at \$56.22 per share	625,318	987,254
	PIMCO REAL RETURN FUND-INST	26,372.0680 shares at \$12.32 per share	325,000	324,904
	PRINCIPAL GLOBAL REAL ESTATE SECURITIES FUND	10,824.3130 shares at \$11.87 per share	130,000	128,485
	PRICIPAL MIDCAP FUND-INS	9,542.5080 shares at \$41.85 per share	153,062	399,354
	T ROWE PRICE EMERG MRKT ST-I	7,919.7620 shares at \$45.36 per share	245,064	359,240
	VANGUARD INTERNATIONAL GROWTH FUND	6,014.3160 shares at \$139.30 per share	502,075	837,794
	VANGUARD TAX-MGD SM CAP-ADM	1,827.4440 shares at \$93.29 per share	112,031	170,482
	VANGUARD TOTAL STK MKT INDEX FUND-IS	136,001.1800 shares at \$117.58 per share	5,130,464	15,991,019
	WF SPEC SM CAP VAL-INST	3,677.7600 shares at \$43.75 per share	121,508	160,902
	Total Mutual Funds		<u>\$ 9,945,115</u>	<u>\$ 22,376,273</u>
Money Market Accounts and Cash Equivalents				
	Cash		\$ 242,372	\$ 242,373
*	Huntington Conservative Deposit Account	704,707.3100 shares at \$1 per share	704,707	704,707
	Total Money Market Accounts and Cash Equivalents		<u>\$ 947,079</u>	<u>\$ 947,080</u>
Common Equity Securities				
*	Huntington Bancshares Inc.	15,014.0000 shares at \$15.42 per share	\$ 249,442	\$ 231,516
	Total Common Equity Securities		<u>\$ 249,442</u>	<u>\$ 231,516</u>
	Total Investments at Fair Value		<u>\$ 16,288,925</u>	<u>\$ 28,656,938</u>
*	Notes Receivable from Participants	Loans, interest rate 3.500% - 6.500%	\$ -	\$ 168,840
	Total		<u>\$ 16,288,925</u>	<u>\$ 28,825,778</u>

* Identifies a person known to be a party-in-interest.

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

C.T.I. Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
--------------------------------------	------------------------------	--------------------------	-------------------------	-------------------------	---	------------------------------

Category (i): Single transaction in excess of 5% of current value of the plan assets

None

Category (ii): Series of transactions with the same person involving property other than securities in excess of 5% of current value of the plan assets

None

Category (iii): Series of transactions in the same security in excess of 5% of current value of the plan assets

TCF	Private Bank Advantage Sweep	\$ 3,250,897	\$ -	\$ 3,250,897	\$ 3,250,897	\$ -
TCF	Private Bank Advantage Sweep	\$ -	\$ 4,171,641	\$ 4,171,641	\$ 4,171,641	\$ -

Category (iv): Single transaction with the same person involving securities in excess of 5% of current value of the plan assets

None

Employer Identification Number: 38-1866594
Three Digit Plan Number: 001

C.T.I Pension Plan

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

December 31, 2021

Employer Identification Number: 38-1866594

Three Digit Plan Number: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
Check here if Late Participant Loan Repayments are included: ☐ \$ 758	Contributions Not Corrected \$ 758	Contributions Corrected Outside VFCP \$ -	Contributions Pending Correction in VFCP \$ -	

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 01/01/2021 and ending 12/31/2021			
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 C.T.I. Pension Plan	1b Three-digit plan number (PN) ▶	001	
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) C. Thorrez Industries, Inc. 4909 W Michigan Avenue Jackson MI 49201			
1c Effective date of plan 04/01/1982			
2b Employer Identification Number (EIN) 38-1866594			
2c Plan Sponsor's telephone number (517) 750-3160			
2d Business code (see instructions) 332700			

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		10.13.2022	Albert A Thorrez
	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

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 _____ and ending _____	
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 _____ 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) _____	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%;"></td> </tr> <tr> <td>1c Effective date of plan</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶		1c Effective date of plan		2b Employer Identification Number (EIN)		2c Plan Sponsor's telephone number		2d Business code (see instructions)			
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1c Effective date of plan													
2b Employer Identification Number (EIN)													
2c Plan Sponsor's telephone number													
2d Business code (see instructions)													

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			
	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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%;"></td> </tr> </table>	5																			
5																					
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%;"></td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)		6a(2)		6b		6c		6d		6e		6f		6g		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																			
7																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☐ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

[illegible]