

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ 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>CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>10/01/1978</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CASIO AMERICA, INC.</u> <u>570 MOUNT PLEASANT AVENUE</u> <u>DOVER, NJ 07801-1620</u>
2b	Employer Identification Number (EIN) <u>11-2215214</u>
2c	Plan Sponsor's telephone number <u>973-361-5400</u>
2d	Business code (see instructions) <u>423600</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	ROBERT KURACK
	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.

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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	301
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	185
a(2) Total number of active participants at the end of the plan year		6a(2)	152
b Retired or separated participants receiving benefits.....		6b	7
c Other retired or separated participants entitled to future benefits		6c	104
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	263
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	263
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	263
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CASIO AMERICA, INC.	D Employer Identification Number (EIN) 11-2215214	

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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 37 52	NONE	1400	Yes ☒ No ☐	Yes ☒ No ☐	0	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:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CASIO AMERICA, INC.	D Employer Identification Number (EIN) 11-2215214	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	510696	583506
(9) Value of interest in common/collective trusts	1c(9)	7765143	6602777
(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)	61321299	68290137
(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	69597138 75476420
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	69597138 75476420

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)	947814
	(B) Participants	2a(1)(B)	1298760
	(C) Others (including rollovers).....	2a(1)(C)	5387
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2251961
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	24728
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	24728
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	6055811
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	6055811
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		88514
(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)		4412921
c Other income.....	2c		226
d Total income. Add all income amounts in column (b) and enter total.....	2d		12834161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6953921	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	118	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6954039
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	840	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		840
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6954879
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5879282
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: KRS CPAS LLC

(2) EIN: 20-2002973

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
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.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CASIO AMERICA, INC.		D Employer Identification Number (EIN) 11-2215214
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): 23-2186884		
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 _____



**Casio America, Inc.
Incentive Savings Retirement Plan**

Financial Statements
and Supplementary Information
With Independent Auditors' Report

For the Year Ended December 31, 2021
(With Comparative Statement of Net Assets Available for Benefits)

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
DECEMBER 31, 2021

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P 201.655.7411 ▲ F 201.655.7412 ▲ www.krscpas.com

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
Casio America, Inc. Incentive Savings Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Casio America, Inc. Incentive Savings Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2021, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (Continued)

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

Basis for Opinion

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

Responsibilities of Management for the 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 Casio America, Inc. Incentive Savings Retirement 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.



Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Casio America, Inc. Incentive Savings Retirement 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 Casio America, Inc. Incentive Savings Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Supplemental Schedule Required by ERISA

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

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

In our opinion—

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

KRS CPAs, LLC

KRS CPAs, LLC
Paramus, New Jersey
October 3, 2022





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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
Casio America, Inc. Incentive Savings Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits Casio America, Inc. Incentive Savings Retirement Plan as of December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan administrator that the trustee holds the Plan's Investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KRS CPAs, LLC

KRS CPAs, LLC
Paramus, New Jersey
October 3, 2022



CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS:		
INVESTMENTS:		
Investments, at fair value	\$ 68,290,137	\$ 61,321,299
Investments in fully benefit-responsive investment contract, at contract value	<u>6,602,777</u>	<u>7,765,143</u>
TOTAL INVESTMENTS	<u>74,892,914</u>	<u>69,086,442</u>
RECEIVABLES:		
Participant contributions	36,494	41,907
Employer contributions	23,521	31,773
Notes receivables from participants	<u>583,506</u>	<u>510,696</u>
TOTAL RECEIVABLES	<u>643,521</u>	<u>584,376</u>
TOTAL ASSETS	<u>75,536,435</u>	<u>69,670,818</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 75,536,435</u></u>	<u><u>\$ 69,670,818</u></u>

See Accompanying Notes to Financial Statements

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

Investment income:	
Interest and dividends	\$ 6,144,325
Net appreciation in fair value of investments	4,412,921
Other income	226
Total Investment Income	<u>10,557,472</u>
Interest income on notes receivable from participants	<u>24,728</u>
Contributions:	
Participants	1,293,347
Employer	939,562
Participant rollovers	5,387
Total Contributions	<u>2,238,296</u>
TOTAL ADDITIONS	<u>12,820,496</u>

DEDUCTIONS:

Benefits paid to participants	6,953,921
Administrative expenses	840
Other	118
TOTAL DEDUCTIONS	<u>6,954,879</u>
NET INCREASE	5,865,617

NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>69,670,818</u>
END OF YEAR	<u><u>\$ 75,536,435</u></u>

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN:

The following description of the Casio America, Inc. Incentive Savings Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all salaried employees other than (1) non-resident alien employees who receive no earned income from sources within the United States, unless specifically authorized, (2) rotating Japanese Nationals, (3) leased employees (as described in §414(n) of the Internal Revenue Code) and (4) hourly employees of Casio America, Inc. (the "Employer"). Employees covered by collective bargaining agreements are also excluded. Eligible employees may participate in the Plan on the first day of the calendar month coincident with or following the date the employee is credited with an hour of service for the performance of duties. Participants shall become eligible for Employer contributions upon the entry date (as modified by the Plan) coincident with or following the completion of one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Administrative Committee is responsible for the oversight of the Plan.

Contributions and Investment Options

Each year, participants may contribute from 1% to 50% of pre-tax annual compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code ("the IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants can also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans and are allowed to make voluntary contributions on their own behalf of up to 10% of their earnings on an after-tax basis. Effective January 1, 2018, the Plan permits participants to make Roth elective deferral contributions, as defined in the Plan.

For participants with less than three years of service, the Employer contributes 100% of the sum of a participant's elective and voluntary contributions up to a maximum of 3% of compensation, and 50% of the sum of a participant's elective and voluntary contributions in excess of 3%, but not in excess of 9%, of compensation for each payroll period. For participants with three or more years of service, the Employer contributes 100% of a participant's elective and voluntary contributions up to a maximum of 6% of the participant's compensation for each payroll period.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twenty-seven (27) mutual funds and one (1) common collective trust as investment options for participants.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):

Contributions and Investment Options (Continued)

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation. The 3% automatic salary reduction is initially placed into one of the Vanguard Target Retirement Funds which is closest to the participant's age of retirement.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, plus any forfeitures, if forfeitures are reallocated to participants, plan earnings and appreciation in the value of the investments, and charged with distributions made to the participant, plan losses, recordkeeping fees and depreciation in the value of the investments. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, including rollover contributions, plus actual earnings thereon. Vesting in the Employer's contribution portion of their account is based on years of continuous service. Participants are credited with a period of service for each twelve-month period from the date of employment until the date of employment termination. A participant is 100% vested in Employer contributions after three years of credited service, upon death, or disability, or attainment of retirement age.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$500 to a maximum limited to the lesser of: (a) \$50,000, reduced by the highest outstanding balance of loans from the Plan to the participant during the last 12-month period; or (b) 50% of the participant's vested account balance in the Plan. The loans are adequately secured by the balance in the participant's vested account. The rates of interest charged for all outstanding loans at December 31, 2021 were 4.25% through 6.50%. The outstanding loans mature through 2034. Principal and interest are ratably paid through bi-weekly payroll deductions.

If a loan is not repaid within the time frame permitted, the loan will be considered in default and the outstanding loan balance becomes taxable income to the participant.

Outstanding loan balances become due upon a participant's termination of service.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):

Payment of Benefits

Upon retirement, a participant may elect with the consent of the Employer to have his or her benefit paid as a lump sum, an annuity as defined in the Plan, or in installments over a specified period of time. If the participant, upon termination of employment, requests that the payment be made in a lump sum, the administrator of the Plan will make the distribution to the participant, or to another employer's tax qualified plan, as soon as it is administratively feasible. In the event of death prior to retirement, 100% of the participant's account will be paid in a single lump sum to the participant's beneficiary. In the event of total and permanent disability, the participant becomes 100% vested in his or her account.

During employment, participants may request an in-service withdrawal, in accordance with the Plan's provisions.

Forfeited Accounts

Forfeited non-vested accounts totaled \$2,204, and \$54,620 as of December 31, 2021 and 2020, respectively. These accounts can be used to pay administrative expenses and to reduce future Employer contributions. During 2021, \$56,534 of forfeited non-vested accounts were used to fund Employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

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

Use of Estimates

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (Note 3), with the exception of the investment in the Vanguard Retirement Savings Trust (Note 4) which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

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. No allowance for credit losses has been recorded at December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator considers the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment as defined by the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED):

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

Registered investment companies are mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds and are registered with the SEC. These funds are required to publish their daily net asset value ("NAV"), transact at that price, and are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments 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
Registered investment companies	\$ 68,290,137	\$ -	\$ -	\$ 68,290,137
Investments at fair value	<u>\$ 68,290,137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,290,137</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 61,321,299	\$ -	\$ -	\$ 61,321,299
Investments at fair value	<u>\$ 61,321,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,321,299</u>

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - INVESTMENT CONTRACTS:

The Plan invests in a fully benefit-responsive investment contract with Vanguard Fiduciary Trust Company. This fully benefit-responsive investment contract, The Vanguard Retirement Savings Trust (the “VRST”), is intended to provide fixed income with minimal risk. This fully benefit-responsive investment contract includes traditional investment contracts, synthetic investment contracts, wrap contracts and short-term investments.

Traditional investment contracts issued by insurance companies and banks are nontransferable, but provide for benefit-responsive withdrawals by plan participants at contract value. For traditional investment contracts, fair value comprises the expected future cash flows for each contract discounted to present value. Contract value represents contributions made plus interest accrued at the contract rate, less withdrawals. The crediting rate on traditional contracts is typically fixed for the life of the investment.

Synthetic investment contracts consist of investments together with contracts under which a bank or other institution provides for benefit-responsive withdrawals by plan participants at contract value. For synthetic investment contracts, the fair value comprises the aggregate market values of the underlying investments in bond trusts, and the value of the wrap contracts, if any. The difference between valuation at contract value and fair value is reflected over time through the crediting rate formula provided for in the trust’s synthetic contracts. The crediting rate of the contract resets every quarter based on the performance of the underlying investment portfolio.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan’s prohibition on competing investment options or deletion or equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or premature termination of the contract. The Plan administrator believes that any events which would limit the Plan’s ability to transact at contract value with participants are probable of not occurring.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of a participant, employer, or plan; a breach of material obligations under the contract and misrepresentation by the contract holder; or failure of the underlying portfolio to conform to the pre-established investment guidelines.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - INVESTMENT CONTRACTS (CONTINUED):

Plan management has concluded that Vanguard Retirement Savings Trust is a fully benefit-responsive investment contract and has reported the investment contracts at contract value as of December 31, 2021 and 2020, as shown in the table below:

	<u>2021</u>	<u>2020</u>
Investments in fully benefit-responsive investment contract, at contract value:		
Traditional investment contracts	\$ 206,634	\$ 194,470
Synthetic investment contracts	6,206,191	7,339,956
Wrap contracts	347	380
Short-term investments	<u>189,605</u>	<u>230,337</u>
Investments in fully benefit-responsive investment contract, at contract value	<u>\$ 6,602,777</u>	<u>\$ 7,765,143</u>

NOTE 5 - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are shares of mutual funds and a common collective trust fund managed by an affiliate of Vanguard Fiduciary Trust Company ("Vanguard"). Vanguard is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. Notes receivable from participants are secured by the balances in the respective participant accounts. These transactions are considered party-in-interest transactions as defined by ERISA.

NOTE 6 - PLAN TERMINATION:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination, participants would become 100% vested in their accounts, including Employer contributions, and are entitled to the value of their accounts within a reasonable time after the Plan terminates.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Schedule H of Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 75,536,435	\$ 69,670,818
Less: participant contributions receivable	(36,494)	(41,907)
Less: employer contributions receivable	(23,521)	(31,773)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 75,476,420</u>	<u>\$ 69,597,138</u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Participant contributions per statement of changes in net assets available for benefits	\$ 1,293,347
Add: participant contributions receivable at December 31, 2020	41,907
Less: participant contributions receivable at December 31, 2021	(36,494)
Participant contributions per Schedule H of Form 5500	<u>\$ 1,298,760</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Employer contributions per statement of changes in net assets available for benefits	\$ 939,562
Add: employer contributions receivable at December 31, 2020	31,773
Less: employer contributions receivable at December 31, 2021	(23,521)
Employer contributions per Schedule H of Form 5500	<u>\$ 947,814</u>

NOTE 8 - TAX STATUS:

Based on a determination letter dated June 30, 2020, the Internal Revenue Service has determined the underlying Vanguard non-standardized 401(k) profit sharing plan and related trust, adopted by the Plan, are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - TAX STATUS (CONTINUED):

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

NOTE 9 - RISKS AND UNCERTAINTIES:

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

NOTE 10 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED):

The following is a summary of the Plan's financial information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, that is included in the Plan's financial statements and supplemental schedule based on information certified by the trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974:

	<u>2021</u>	<u>2020</u>
Investments:		
Investments, at fair value	\$ 68,290,137	\$ 61,321,299
Investments in fully benefit-responsive investment contract, at contract value	6,602,777	7,765,143
Notes receivable from participants	583,506	510,696
Investment income:		
Net appreciation in fair value of investments	4,412,921	
Interest and dividends	6,144,325	
Other income	226	
Interest income on notes receivable from participants	24,728	

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 11 - CARES ACT:

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and participants who are impacted by the coronavirus, as defined in the CARES Act. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

NOTE 12 - SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through October 3, 2022, the date the financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment of or disclosure in the accompanying financial statements.

SUPPLEMENTARY INFORMATION

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
 EIN: 11-2215214, PLAN #: 002
 FORM 5500, SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment; rate of interest	(d) Cost***	(e) Current value
	American Beacon Small Cap Value Fund; Investor Class	Registered Investment Company		\$ 457,475
	Artisan Mid Cap Fund; Institutional Shares	Registered Investment Company		1,021,311
	JP Morgan MidCap Value Fund Class I	Registered Investment Company		526,777
	MFS International Diversification Fund; Class R3	Registered Investment Company		756,570
	PIMCO Total Return Fund, Administrative Class	Registered Investment Company		838,228
*	Vanguard 500 Index Fund Investor Shares	Registered Investment Company		10,713,403
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Registered Investment Company		13,822
*	Vanguard Explorer Fund Investor Shares	Registered Investment Company		2,706,523
*	Vanguard Extended Market Index Fund Investor Shares	Registered Investment Company		863,324
*	Vanguard Inflation-Protected Securities Fund: Inv Shares	Registered Investment Company		1,019,920
*	Vanguard PRIMECAP Fund Investor Shares	Registered Investment Company		10,899,397
*	Vanguard Target Retirement 2015 Fund	Registered Investment Company		1,023,341
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company		4,559,852
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company		5,527,447
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company		1,693,523
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company		3,126,205
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company		1,147,751
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company		869,851
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company		1,164,660
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company		240,504
*	Vanguard Target Retirement 2060 Fund	Registered Investment Company		22,133
*	Vanguard Target Retirement 2065 Fund	Registered Investment Company		6,191
*	Vanguard Target Retirement Income	Registered Investment Company		810,811
*	Vanguard Total Bond Market Index Fund Investor Shares	Registered Investment Company		2,133,934
*	Vanguard Total International Stock Index Fund	Registered Investment Company		365,685
*	Vanguard Wellington Fund Investor Shares	Registered Investment Company		8,350,491
*	Vanguard Windsor II Fund Investor Shares	Registered Investment Company		7,431,008
*	Vanguard Retirement Savings Trust**	Common Collective Trust		6,602,777
		Interest Rates (4.25% - 6.50%)		
*	Notes receivable from participants	Maturing through 2034		583,506
	Total assets held at end of year			<u>\$ 75,476,420</u>

* Represents a party-in-interest as defined by ERISA

** Represents contract value

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

See Independent Auditors' Report and Accompanying Notes to Financial Statements



**Casio America, Inc.
Incentive Savings Retirement Plan**

Financial Statements
and Supplementary Information
With Independent Auditors' Report

For the Year Ended December 31, 2021
(With Comparative Statement of Net Assets Available for Benefits)

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
DECEMBER 31, 2021

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
Casio America, Inc. Incentive Savings Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Casio America, Inc. Incentive Savings Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2021, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (Continued)

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

Basis for Opinion

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

Responsibilities of Management for the 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 Casio America, Inc. Incentive Savings Retirement 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.



Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Casio America, Inc. Incentive Savings Retirement 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 Casio America, Inc. Incentive Savings Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Supplemental Schedule Required by ERISA

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

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

In our opinion—

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

KRS CPAs, LLC

KRS CPAs, LLC
Paramus, New Jersey
October 3, 2022





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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
Casio America, Inc. Incentive Savings Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits Casio America, Inc. Incentive Savings Retirement Plan as of December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan administrator that the trustee holds the Plan's Investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KRS CPAs, LLC

KRS CPAs, LLC
Paramus, New Jersey
October 3, 2022



CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS:		
INVESTMENTS:		
Investments, at fair value	\$ 68,290,137	\$ 61,321,299
Investments in fully benefit-responsive investment contract, at contract value	<u>6,602,777</u>	<u>7,765,143</u>
TOTAL INVESTMENTS	<u>74,892,914</u>	<u>69,086,442</u>
RECEIVABLES:		
Participant contributions	36,494	41,907
Employer contributions	23,521	31,773
Notes receivables from participants	<u>583,506</u>	<u>510,696</u>
TOTAL RECEIVABLES	<u>643,521</u>	<u>584,376</u>
TOTAL ASSETS	<u>75,536,435</u>	<u>69,670,818</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 75,536,435</u></u>	<u><u>\$ 69,670,818</u></u>

See Accompanying Notes to Financial Statements

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

Investment income:	
Interest and dividends	\$ 6,144,325
Net appreciation in fair value of investments	4,412,921
Other income	226
Total Investment Income	<u>10,557,472</u>
Interest income on notes receivable from participants	<u>24,728</u>
Contributions:	
Participants	1,293,347
Employer	939,562
Participant rollovers	5,387
Total Contributions	<u>2,238,296</u>
TOTAL ADDITIONS	<u>12,820,496</u>

DEDUCTIONS:

Benefits paid to participants	6,953,921
Administrative expenses	840
Other	118
TOTAL DEDUCTIONS	<u>6,954,879</u>
NET INCREASE	5,865,617

NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>69,670,818</u>
END OF YEAR	<u><u>\$ 75,536,435</u></u>

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN:

The following description of the Casio America, Inc. Incentive Savings Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all salaried employees other than (1) non-resident alien employees who receive no earned income from sources within the United States, unless specifically authorized, (2) rotating Japanese Nationals, (3) leased employees (as described in §414(n) of the Internal Revenue Code) and (4) hourly employees of Casio America, Inc. (the "Employer"). Employees covered by collective bargaining agreements are also excluded. Eligible employees may participate in the Plan on the first day of the calendar month coincident with or following the date the employee is credited with an hour of service for the performance of duties. Participants shall become eligible for Employer contributions upon the entry date (as modified by the Plan) coincident with or following the completion of one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Administrative Committee is responsible for the oversight of the Plan.

Contributions and Investment Options

Each year, participants may contribute from 1% to 50% of pre-tax annual compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code ("the IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants can also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans and are allowed to make voluntary contributions on their own behalf of up to 10% of their earnings on an after-tax basis. Effective January 1, 2018, the Plan permits participants to make Roth elective deferral contributions, as defined in the Plan.

For participants with less than three years of service, the Employer contributes 100% of the sum of a participant's elective and voluntary contributions up to a maximum of 3% of compensation, and 50% of the sum of a participant's elective and voluntary contributions in excess of 3%, but not in excess of 9%, of compensation for each payroll period. For participants with three or more years of service, the Employer contributes 100% of a participant's elective and voluntary contributions up to a maximum of 6% of the participant's compensation for each payroll period.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twenty-seven (27) mutual funds and one (1) common collective trust as investment options for participants.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):

Contributions and Investment Options (Continued)

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation. The 3% automatic salary reduction is initially placed into one of the Vanguard Target Retirement Funds which is closest to the participant's age of retirement.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, plus any forfeitures, if forfeitures are reallocated to participants, plan earnings and appreciation in the value of the investments, and charged with distributions made to the participant, plan losses, recordkeeping fees and depreciation in the value of the investments. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, including rollover contributions, plus actual earnings thereon. Vesting in the Employer's contribution portion of their account is based on years of continuous service. Participants are credited with a period of service for each twelve-month period from the date of employment until the date of employment termination. A participant is 100% vested in Employer contributions after three years of credited service, upon death, or disability, or attainment of retirement age.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$500 to a maximum limited to the lesser of: (a) \$50,000, reduced by the highest outstanding balance of loans from the Plan to the participant during the last 12-month period; or (b) 50% of the participant's vested account balance in the Plan. The loans are adequately secured by the balance in the participant's vested account. The rates of interest charged for all outstanding loans at December 31, 2021 were 4.25% through 6.50%. The outstanding loans mature through 2034. Principal and interest are ratably paid through bi-weekly payroll deductions.

If a loan is not repaid within the time frame permitted, the loan will be considered in default and the outstanding loan balance becomes taxable income to the participant.

Outstanding loan balances become due upon a participant's termination of service.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):

Payment of Benefits

Upon retirement, a participant may elect with the consent of the Employer to have his or her benefit paid as a lump sum, an annuity as defined in the Plan, or in installments over a specified period of time. If the participant, upon termination of employment, requests that the payment be made in a lump sum, the administrator of the Plan will make the distribution to the participant, or to another employer's tax qualified plan, as soon as it is administratively feasible. In the event of death prior to retirement, 100% of the participant's account will be paid in a single lump sum to the participant's beneficiary. In the event of total and permanent disability, the participant becomes 100% vested in his or her account.

During employment, participants may request an in-service withdrawal, in accordance with the Plan's provisions.

Forfeited Accounts

Forfeited non-vested accounts totaled \$2,204, and \$54,620 as of December 31, 2021 and 2020, respectively. These accounts can be used to pay administrative expenses and to reduce future Employer contributions. During 2021, \$56,534 of forfeited non-vested accounts were used to fund Employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

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

Use of Estimates

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (Note 3), with the exception of the investment in the Vanguard Retirement Savings Trust (Note 4) which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

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. No allowance for credit losses has been recorded at December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator considers the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment as defined by the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED):

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

Registered investment companies are mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds and are registered with the SEC. These funds are required to publish their daily net asset value ("NAV"), transact at that price, and are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments 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
Registered investment companies	\$ 68,290,137	\$ -	\$ -	\$ 68,290,137
Investments at fair value	<u>\$ 68,290,137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,290,137</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 61,321,299	\$ -	\$ -	\$ 61,321,299
Investments at fair value	<u>\$ 61,321,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,321,299</u>

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - INVESTMENT CONTRACTS:

The Plan invests in a fully benefit-responsive investment contract with Vanguard Fiduciary Trust Company. This fully benefit-responsive investment contract, The Vanguard Retirement Savings Trust (the “VRST”), is intended to provide fixed income with minimal risk. This fully benefit-responsive investment contract includes traditional investment contracts, synthetic investment contracts, wrap contracts and short-term investments.

Traditional investment contracts issued by insurance companies and banks are nontransferable, but provide for benefit-responsive withdrawals by plan participants at contract value. For traditional investment contracts, fair value comprises the expected future cash flows for each contract discounted to present value. Contract value represents contributions made plus interest accrued at the contract rate, less withdrawals. The crediting rate on traditional contracts is typically fixed for the life of the investment.

Synthetic investment contracts consist of investments together with contracts under which a bank or other institution provides for benefit-responsive withdrawals by plan participants at contract value. For synthetic investment contracts, the fair value comprises the aggregate market values of the underlying investments in bond trusts, and the value of the wrap contracts, if any. The difference between valuation at contract value and fair value is reflected over time through the crediting rate formula provided for in the trust’s synthetic contracts. The crediting rate of the contract resets every quarter based on the performance of the underlying investment portfolio.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan’s prohibition on competing investment options or deletion or equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or premature termination of the contract. The Plan administrator believes that any events which would limit the Plan’s ability to transact at contract value with participants are probable of not occurring.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of a participant, employer, or plan; a breach of material obligations under the contract and misrepresentation by the contract holder; or failure of the underlying portfolio to conform to the pre-established investment guidelines.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - INVESTMENT CONTRACTS (CONTINUED):

Plan management has concluded that Vanguard Retirement Savings Trust is a fully benefit-responsive investment contract and has reported the investment contracts at contract value as of December 31, 2021 and 2020, as shown in the table below:

	<u>2021</u>	<u>2020</u>
Investments in fully benefit-responsive investment contract, at contract value:		
Traditional investment contracts	\$ 206,634	\$ 194,470
Synthetic investment contracts	6,206,191	7,339,956
Wrap contracts	347	380
Short-term investments	<u>189,605</u>	<u>230,337</u>
Investments in fully benefit-responsive investment contract, at contract value	<u>\$ 6,602,777</u>	<u>\$ 7,765,143</u>

NOTE 5 - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are shares of mutual funds and a common collective trust fund managed by an affiliate of Vanguard Fiduciary Trust Company ("Vanguard"). Vanguard is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. Notes receivable from participants are secured by the balances in the respective participant accounts. These transactions are considered party-in-interest transactions as defined by ERISA.

NOTE 6 - PLAN TERMINATION:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination, participants would become 100% vested in their accounts, including Employer contributions, and are entitled to the value of their accounts within a reasonable time after the Plan terminates.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Schedule H of Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 75,536,435	\$ 69,670,818
Less: participant contributions receivable	(36,494)	(41,907)
Less: employer contributions receivable	(23,521)	(31,773)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 75,476,420</u>	<u>\$ 69,597,138</u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Participant contributions per statement of changes in net assets available for benefits	\$ 1,293,347
Add: participant contributions receivable at December 31, 2020	41,907
Less: participant contributions receivable at December 31, 2021	(36,494)
Participant contributions per Schedule H of Form 5500	<u>\$ 1,298,760</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Employer contributions per statement of changes in net assets available for benefits	\$ 939,562
Add: employer contributions receivable at December 31, 2020	31,773
Less: employer contributions receivable at December 31, 2021	(23,521)
Employer contributions per Schedule H of Form 5500	<u>\$ 947,814</u>

NOTE 8 - TAX STATUS:

Based on a determination letter dated June 30, 2020, the Internal Revenue Service has determined the underlying Vanguard non-standardized 401(k) profit sharing plan and related trust, adopted by the Plan, are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - TAX STATUS (CONTINUED):

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

NOTE 9 - RISKS AND UNCERTAINTIES:

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

NOTE 10 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED):

The following is a summary of the Plan's financial information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, that is included in the Plan's financial statements and supplemental schedule based on information certified by the trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974:

	<u>2021</u>	<u>2020</u>
Investments:		
Investments, at fair value	\$ 68,290,137	\$ 61,321,299
Investments in fully benefit-responsive investment contract, at contract value	6,602,777	7,765,143
Notes receivable from participants	583,506	510,696
Investment income:		
Net appreciation in fair value of investments	4,412,921	
Interest and dividends	6,144,325	
Other income	226	
Interest income on notes receivable from participants	24,728	

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 11 - CARES ACT:

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and participants who are impacted by the coronavirus, as defined in the CARES Act. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

NOTE 12 - SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through October 3, 2022, the date the financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment of or disclosure in the accompanying financial statements.

SUPPLEMENTARY INFORMATION

CASIO AMERICA, INC. INCENTIVE SAVINGS RETIREMENT PLAN
 EIN: 11-2215214, PLAN #: 002
 FORM 5500, SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment; rate of interest	(d) Cost***	(e) Current value
	American Beacon Small Cap Value Fund; Investor Class	Registered Investment Company		\$ 457,475
	Artisan Mid Cap Fund; Institutional Shares	Registered Investment Company		1,021,311
	JP Morgan MidCap Value Fund Class I	Registered Investment Company		526,777
	MFS International Diversification Fund; Class R3	Registered Investment Company		756,570
	PIMCO Total Return Fund, Administrative Class	Registered Investment Company		838,228
*	Vanguard 500 Index Fund Investor Shares	Registered Investment Company		10,713,403
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Registered Investment Company		13,822
*	Vanguard Explorer Fund Investor Shares	Registered Investment Company		2,706,523
*	Vanguard Extended Market Index Fund Investor Shares	Registered Investment Company		863,324
*	Vanguard Inflation-Protected Securities Fund: Inv Shares	Registered Investment Company		1,019,920
*	Vanguard PRIMECAP Fund Investor Shares	Registered Investment Company		10,899,397
*	Vanguard Target Retirement 2015 Fund	Registered Investment Company		1,023,341
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company		4,559,852
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company		5,527,447
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company		1,693,523
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company		3,126,205
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company		1,147,751
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company		869,851
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company		1,164,660
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company		240,504
*	Vanguard Target Retirement 2060 Fund	Registered Investment Company		22,133
*	Vanguard Target Retirement 2065 Fund	Registered Investment Company		6,191
*	Vanguard Target Retirement Income	Registered Investment Company		810,811
*	Vanguard Total Bond Market Index Fund Investor Shares	Registered Investment Company		2,133,934
*	Vanguard Total International Stock Index Fund	Registered Investment Company		365,685
*	Vanguard Wellington Fund Investor Shares	Registered Investment Company		8,350,491
*	Vanguard Windsor II Fund Investor Shares	Registered Investment Company		7,431,008
*	Vanguard Retirement Savings Trust**	Common Collective Trust		6,602,777
		Interest Rates (4.25% - 6.50%)		
*	Notes receivable from participants	Maturing through 2034		583,506
	Total assets held at end of year			<u>\$ 75,476,420</u>

* Represents a party-in-interest as defined by ERISA

** Represents contract value

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

See Independent Auditors' Report and Accompanying Notes to Financial Statements