

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>CADENCE, INC. 401(K) PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>01/01/1996</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>01/01/1996</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>CADENCE, INC.</u> <u>9 TECHNOLOGY DRIVE</u> <u>STAUNTON, VA 24401</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>54-1332357</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>540-248-2200</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>339110</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>54-1332357</u>	2c	Plan Sponsor's telephone number <u>540-248-2200</u>	2d	Business code (see instructions) <u>339110</u>
2b	Employer Identification Number (EIN) <u>54-1332357</u>						
2c	Plan Sponsor's telephone number <u>540-248-2200</u>						
2d	Business code (see instructions) <u>339110</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.	10/14/2022	KERI RANKIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	577
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)	455
a(2) Total number of active participants at the end of the plan year		6a(2)	617
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	83
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	703
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	705
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	618
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	29
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: 2J 2K 2G 2E 2S 2T 3F 2F 3H 3D 2R			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan CADENCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CADENCE, INC.	D Employer Identification Number (EIN) 54-1332357	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CAPFINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	79696	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-24812	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CT STABLE GOVT I-50 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.50%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FH MDT SM CAP GRTH I - STATE STREE 04-0025081	0.35%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS INTL DIVRSN R4 - MFS SERVICE C 04-2865649	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NUVEEN DIV VALUE I - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP ALL-CAP OPPS - T. ROWE PRICE S 52-2269240	0.15%	
(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
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(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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan CADENCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CADENCE, INC.	D Employer Identification Number (EIN) 54-1332357	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2813241	2179754
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1063482	1292651
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	753743	843667
(9) Value of interest in common/collective trusts	1c(9)	1463421	1221739
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41709956	48803708
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	47803843	54341519

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	47803843	54341519
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	895440	
(B) Participants	2a(1)(B)	2569080	
(C) Others (including rollovers).....	2a(1)(C)	965258	
(2) Noncash contributions.....	2a(2)	0	4429778
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1436	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	40524	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41960
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	4389116
(B) Common stock	2b(2)(B)	57541	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4331575	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4389116
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	624253	63815
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	560438	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		63815
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	259819
(B) Other	2b(5)(B)	259819	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		259819

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3581
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2031299
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		11219368
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4626808	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4626808
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	54884	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		54884
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4681692
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		6537676
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ELMORE, HUPP & COMPANY, PLC**

(2) EIN: **54-1440048**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

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

A Name of plan <u>CADENCE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CADENCE, INC.</u>	D Employer Identification Number (EIN) <u>54-1332357</u>

Part I	Distributions
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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): <u>04-6568107</u>	
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.)
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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
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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
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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.
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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 _____

Elmore, Hupp & Company, P.L.C.

Certified Public Accountants

*P. O. Box 2607
Staunton, VA 24402-2607*

*Telephone • (540) 885-7000
Fax • (540) 885-6806*

www.elmorehupp.com

TO: Kenneth S. Cleveland, III
Keri B. Rankin

DATE: October 11, 2022

SUBJECT: Cadence, Inc. 401(k) Plan
Representation Letter

Enclosed is our standard representation letter. Please have it signed and return it to us in the enclosed return envelope. A copy is also enclosed for your records.

Should you have any questions, please let us know.



Michael A. Marrin

MAM:cmi

Enclosures

EH Company



October 11, 2022

Elmore, Hupp & Company, P.L.C.
P. O. Box 2607
Staunton, VA 24402-2607

This representation letter is provided in connection with your audit of the financial statements and additional schedule of Cadence, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the additional schedule is fairly stated in all material respects in relation to the financial statements as a whole. As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Fidelity Management Trust Company, the Trustee, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and additional schedule. We understand that the form and content of the information in the financial statements and additional schedule, other than that derived from the information certified by Fidelity Management Trust Company, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 11, 2022 the following representations made to you during your audits.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 9, 2022, including our responsibility for the preparation and fair presentation of the financial statements.
2. The financial statements referred to above, and attached, are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the additional schedule referred to above is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
3. We acknowledge our responsibility for 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.
4. We acknowledge our responsibility 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.
5. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

6. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
7. Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
8. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
9. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
10. Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the PBGC, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.
11. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
12. Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
13. Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
14. The additional schedule or financial statements disclose the following:
 - a. All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
 - b. Investments or loans in default or considered to be uncollectible.

- c. Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

Information Provided

- 15. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b. A substantially complete draft of Form 5500.
 - c. Additional information that you have requested from us for the purpose of the audit.
 - d. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - e. Current Plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
- 16. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 17. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 18. We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
- 19. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators,

beneficiaries, service providers, third-party administrators, or others.

20. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
21. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims or assessments.
22. We have disclosed to you the names of all of the Plan's related parties and parties-in-interest and all the related-party and party-in-interest relationships and transactions including any side agreements.
23. The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
24. We have no:
 - a. Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 - b. Intentions to terminate the Plan.
25. Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.
26. The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
27. The methods and significant assumptions used to estimate fair values of financial instruments, including nonreadily marketable securities, are as follows:
 - a. The Plan's investments, excluding the collective investment fund, are stated at fair market value. Shares of registered investment companies are valued at quoted market prices which represent the net assets value of

shares held by the Plan at year end.

- b. The Plan's collective investment fund's fair value is determined by the fair value of the underlying investments/mutual funds.

The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

- 28. All required amendments to and filings of Plan documents with the appropriate agencies have been made.
- 29. The Plan (and the trust established under the Plan) is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified Plan (and trust). The Plan Sponsor has operated the Plan (and trust) in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
- 30. The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
- 31. The Plan has complied with the fidelity bonding requirements of ERISA.
- 32. We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
- 33. We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).
- 34. We acknowledge our responsibility for presenting the schedule of assets held for investment purposes at year end, in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and we believe the schedule of assets held for investment purposes at year end, including its form and content, is fairly presented in accordance with U.S. GAAP and in

Elmore, Hupp & Company, P.L.C.

October 11, 2022

Page: 7

conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation of the additional schedule have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the additional schedule.

Signature:

Kenneth S. Cleveland, III

Plan Administrator

Signature:

Keri Rankin

Keri B. Rankin

Plan Administrator

CADENCE, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2021

PRELIMINARY DRAFT

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CADENCE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value:		
Money market funds and cash equivalents	\$ 2,179,754	\$ 2,813,241
Mutual funds	48,149,177	41,229,781
Columbia Trust Stable Government I-50 Fund	1,221,739	1,463,421
Fidelity BrokerageLink Account	<u>1,947,182</u>	<u>1,543,657</u>
Total investments, at fair value	<u>53,497,852</u>	<u>47,050,100</u>
Receivables:		
Participant Contributions	70,861	57,035
Employer Match Contributions	27,333	-
Notes receivable from participants	<u>843,667</u>	<u>753,743</u>
Total receivables	<u>941,861</u>	<u>810,778</u>
TOTAL ASSETS	<u>54,439,713</u>	<u>47,860,878</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 54,439,713</u>	<u>\$ 47,860,878</u>

See notes to financial statements.

CADENCE, INC. 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,358,514	\$ 4,550,330
Interest	1,436	4,299
Dividends	<u>4,389,116</u>	<u>2,132,583</u>
	6,749,066	6,687,212
Interest income from notes receivable from participants	<u>40,524</u>	<u>43,985</u>
	<u>6,789,590</u>	<u>6,731,197</u>
Contributions:		
Employer	922,773	795,355
Participants	2,582,906	2,406,923
Rollovers	<u>965,258</u>	<u>512,521</u>
	<u>4,470,937</u>	<u>3,714,799</u>
TOTAL ADDITIONS	<u>11,260,527</u>	<u>10,445,996</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	4,626,808	3,449,059
Benefits deemed distributions	-	10,821
Administrative expenses	41,204	44,528
Participant fees	<u>13,680</u>	<u>14,951</u>
TOTAL DEDUCTIONS	<u>4,681,692</u>	<u>3,519,359</u>
NET INCREASE	6,578,835	6,926,637
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	<u>47,860,878</u>	<u>40,934,241</u>
END OF YEAR	<u><u>\$ 54,439,713</u></u>	<u><u>\$ 47,860,878</u></u>

See notes to financial statements.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following description of the Cadence, Inc. (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of Plan provisions.

General

The Plan is a defined contribution plan covering full-time employees who have a minimum age of eighteen. The Plan has a one month of service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On July 1, 2016, the Plan was formally amended to allow Roth 401(k) contributions. The Board of Trustees is responsible for oversight of the Plan.

Contributions

Participants may defer up to 100% of pretax and/or after-tax annual compensation as defined in the Plan. Participant deferrals are subject to a maximum annual cap of \$19,500 for 2021, on a calendar year basis, as defined in Internal Revenue Code Section 402(g). If participants have attained the age of fifty by the end of the Plan year, they may make additional catch-up contributions as allowed under the Internal Revenue Code 401(k). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. 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. The default rate is set at 3% of eligible compensation and contributions are invested in a designated fund until changed by the participant. The Company matches 100% of the first 1% of the covered compensation that a participant contributes and 50% of the next 5% of the covered compensation that a participant contributes. Additionally, an integrated profit sharing contribution may be made annually at the option of the Company's Board of Directors. Employer contributions totaled \$922,773 and \$795,355 for the years ended December 31, 2021 and 2020, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company contributions and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (continued)

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 salary reduction contributions plus actual earnings thereon. Vesting in the Company's matching discretionary contribution portion of the participant's account plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after two years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the excess of (a) the highest outstanding balance of all loans made from the Plan to that applicant during the one-year period ending on the day before the date on which the loan is made, over (b) the outstanding balance of all loans from the Plan to that applicant on the day the loan is made, or one-half the present value of that portion of the nonforfeitable accrued benefit of the applicant in the Plan. The loans are secured by 50% of the participant's account balance in the Plan. The loans bear a reasonable rate of interest as determined by the Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The loans bear interest at rates ranging from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions to a variety of investment options with various objectives and degrees of financial risk.

Payment of Benefits

Upon attainment of early retirement, termination of service due to death, disability, normal retirement, or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (continued)

Forfeited Accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$16,007 and \$5,116, respectively. These accounts will be used to reduce future employer contributions. During the year ended December 31, 2021, employer contributions were reduced by \$36,100.

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security ("CARES") Act was signed into law, and as a result the Plan was amended for qualified individuals effective January 1, 2020. Qualified individuals are those diagnosed with COVID-19 or have a spouse or dependent who have been diagnosed, or who experience "adverse financial consequences" as a result of a quarantine, furlough, lay-off, reduction in work hours, business closure, the lack of child care, or other factors due to the COVID-19 pandemic. The CARES Act allows for qualified individuals to take up to \$100,000 in coronavirus-related distributions, with repayment terms of up to three years. The ability to request coronavirus-related distributions under the CARES Act was applicable to December 31, 2020. The amount of distributions during the year ended December 31, 2020 were approximately \$664,600. The Plan also allowed the Plan participants, pursuant to the CARES Act, to request a delay of note receivable repayments for previously required payments occurring between March 27, 2020 and December 31, 2020. If a delay was granted, the participant's note was reamortized and included any interest accrued during the period of delay.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

The Company has evaluated subsequent events through October 11, 2022, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits and changes therein. Actual results could differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. Loans are secured by the balance in the participant's account. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See NOTE 4 for discussion of fair value measurement.

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (continued)

Administrative Expenses and Other Costs

Administrative expenses and participant fees are paid from Plan funds and are reflected in the statements of changes in net assets available for benefits.

Reclassification

The classification of certain amounts within the financial statements for the year ended December 31, 2020 have been changed to be consistent with the classification adopted by the Company for the year ended December 31, 2021.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and additional schedule was obtained from data that has been prepared and certified to as complete and accurate by the Trustee.

	December 31,	
	2021	2020
Investments, at fair value:		
Money market funds and cash equivalents	\$ 2,179,754	\$ 2,813,241
Mutual funds	48,149,177	41,229,781
Columbia Trust Stable Government I-50 Fund	1,221,739	1,463,421
Fidelity BrokerageLink Account	1,947,182	1,543,657
Receivables:		
Notes receivable from participants	843,667	753,743
Investment income	6,749,066	6,687,212

NOTE 4 - 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

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

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;
- 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.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - 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.

Money market funds and cash equivalents: Money market funds and other cash equivalents are recorded at cost which approximates fair value.

Common stocks: Valued at the closing price reported on the active market on which individual securities are traded.

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

Collective investment trust fund: Valued at the NAV of units of the trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth, by level with the fair value hierarchy, the Plan's assets at fair value as of December 31:

December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Money market and cash equivalents	\$ 2,179,754	\$ -	\$ -	\$ 2,179,754
Mutual funds	48,803,708	-	-	48,803,708
Common stocks	1,292,651	-	-	1,292,651
Total assets at fair value	52,276,113	-	-	52,276,113
Assets measured at net asset value:				
Collective trust fund*	-	-	-	1,221,739
Total fair value of investments	\$ 52,276,113	\$ -	\$ -	\$ 53,497,852
December 31, 2020				
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Money market and cash equivalents	\$ 2,813,241	\$ -	\$ -	\$ 2,813,241
Mutual funds	41,709,956	-	-	41,709,956
Common stocks	1,063,482	-	-	1,063,482
Total assets at fair value	45,586,679	-	-	45,586,679
Assets measured at net asset value:				
Collective trust fund*	-	-	-	1,463,421
Total fair value of investments	\$ 45,586,679	\$ -	\$ -	\$ 47,050,100

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Transfers between Levels

For years ended December 31, 2021 and 2020, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments include Fidelity mutual funds held by Fidelity Investments. Fidelity Management Trust Company is a wholly owned subsidiary of Fidelity Investments. Fidelity Management Trust Company is also the investment Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Net fees paid by the Plan for Trustee administration and other services amounted to \$54,884 and \$59,479 for the years ended December 31, 2021 and 2020, respectively.

For the years ended December 31, 2021 and 2020, the Plan held 3,852,577.142 and 4,163,252.166 shares of Fidelity investments, respectively, at a cost of \$26,476,421 and \$22,906,952, respectively and a current market value of \$29,019,183 and \$25,783,159, respectively.

Because of the relationships described in the above paragraphs, both the sales and purchases of Fidelity Investment mutual funds qualify as party-in-interest transactions. All of these transactions are exempt from the prohibited transaction rule.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7 - INCOME TAXES

The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - INCOME TAXES (continued)

tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 position that more likely than not would not be sustained upon examination by the United States Department of Labor. The Plan is subject to routine audits by taxing jurisdiction; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of Fidelity BrokerageLink Account per the financial statements as of December 31, 2021 and 2020 to Schedule H of Form 5500:

	<u>2021</u>	<u>2020</u>
Fidelity BrokerageLink Account, per the financial statement	\$ 1,947,182	\$ 1,543,657
Less: Mutual fund (Value of interest in registered investment companies (e.g., mutual funds) Schedule H of Form 5500)	<u>654,531</u>	<u>480,175</u>
Corporate stocks (other than employer securities) - Common per Schedule H of Form 5500	<u>\$ 1,292,651</u>	<u>\$ 1,063,482</u>

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H
OF FORM 5500 (continued)

The following is a reconciliation of Mutual funds per the financial statements as of December 31, 2021 and 2020 to Schedule H of Form 5500:

	<u>2021</u>	<u>2020</u>
Mutual funds, per the financial statement	\$ 48,149,177	\$ 41,229,781
Add: Mutual fund (Value of interest in registered investment companies (e.g., mutual funds) Schedule H of Form 5500)	<u>654,531</u>	<u>480,175</u>
Value of interest in registered investment companies (e.g., mutual funds) per Schedule H of Form 5500	<u>\$ 48,803,708</u>	<u>\$ 41,709,956</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 to Form 5500:

Net assets available for benefits per the financial statements	\$ 54,439,713
Participant contributions	(70,861)
Employer match contributions	<u>(27,333)</u>
Net assets available for benefits per Form 5500	<u>\$ 54,341,519</u>

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

Participant contributions per the financial statements	\$ 2,582,906
2020 participant contributions made in 2021	57,035
2021 participant contributions made in 2022	<u>(70,861)</u>
Participant contributions per Form 5500	<u>\$ 2,569,080</u>

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H
OF FORM 5500 (continued)

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

Employer contributions per the financial statements	\$ 922,773
2021 employer contributions made in 2022	<u>(27,333)</u>
Employer contributions per Form 5500	<u>\$ 895,440</u>

PRELIMINARY DRAFT

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2021

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET		COST	CURRENT VALUE
	FIDELITY CASH RESERVES	*	\$ 91,630	\$ 91,630
	WELLS FARGO BANK NATL ASSN CD		25,000	25,167
2,062,957.020	FIDELITY GOVERNMENT MONEY MARKET FUND	*	2,062,957	2,062,957
51.949	3M COMPANY NFS		8,691	9,228
102.230	AES CORP NFS IS A SPECIALIST		2,667	2,484
14.000	AMC ENTERTAINMENT HOLDINGS INC COM		213	381
100.000	AIRBNB INC COM CL A		15,017	16,649
51.895	ALTRIA GROUP INC NFS LLC IS A		2,574	2,459
13.000	AMAZON.COM INC		42,508	43,347
193.769	AT&T INC		6,375	4,767
101.223	BRISTOL MYERS SQUIBB NFS LLC		6,131	6,311
64.068	CATERPILLAR INC		8,905	13,245
4,949.000	CHARGEPOINT HOLDINGS INC COM CL A		101,702	94,278
103.000	CROWDSTRIKE HLDGS INC CL A		27,899	21,089
120.000	DEXCOM INC		41,894	64,435
23.248	DISNEY WALT CO DEL (HOLDING COMPANY)		2,702	3,601

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2021

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
36.000	DRAFTKINGS INC COM CL A	\$ 1,663	\$ 989
325.666	FORD MTR CO DEL COM	4,792	6,764
121.600	HP INC COM	2,335	4,581
46.000	INSPIREMD INC	359	139
97.413	INTL BUSINESS MACH NFS IS A SPECIALIST	14,552	13,020
101.970	J P MORGAN CHASE & CO	12,543	16,147
120.778	JOHNSON & JOHNSON NFS IS A SPECIALIST	17,606	20,661
19.000	KYNDRYL HLDGS INC COMMON STOCK	-	344
2,184.000	THE LION ELECTRIC COMPANY COM NPV	28,425	21,709
17.252	LUCID GROUP INC COM	836	656
81.143	MICROSOFT CORP NFS LLC IS A MARKET	11,213	27,290
91.000	MODERNA INC COM	23,529	23,112
224.000	NIO INC	4,826	7,096
102.749	NEWMONT MGN CORP NFS IS A SPECIALIST	6,662	6,372
14,071.174	ONEOK INC	414,918	826,824
14.000	ORION OFFICE REIT INC COM	-	261
785.000	OZOP SURGICAL CORP COM	102	25
6.000	PAYPAL HLDGS INC COM	1,561	1,131

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2021

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
30.770	PORTMAN RIDGE FIN CORP COM	\$ 878	\$ 762
100.000	PURPLE BIOTECH LTD	545	389
506.000	SCVX CORP COM USD0.0001 CLASS A	4,997	5,055
34.174	SHAW COMMUNICATIONS INC	660	1,037
129.000	SOCIAL CAP HEDOSOPHIA HLDGS	1,885	1,315
30.000	SOFI TECHNOLOGIES INC COM	526	474
44.466	SOUTHERN CO NFS IS A SPECIALIST	2,423	3,049
36.532	T ROWE PRICE GROUP INC	4,888	7,184
10.000	UIPATH INC CL A	489	431
35.959	UNITED PARCEL SVC INC	5,824	7,707
2.000	UPSTART HLDGS INC COM	405	303
1,273.000	WORKHORSE GROUP INC COM	2,578	5,550
15.494	AGNC INVT CORP COM	255	233
3,732.136	INVESCO EXCHANGE TRADED FD TR FINL	69,049	70,239
68.908	INVESCO QQQ TR UNIT SER 1	19,326	27,415
233.069	ISHARES TRUST S&P SMALL CAP 600 INDEX	19,794	26,689
245.096	ISHARES TRUST FLTG RATE NT FD ETF	12,507	12,434
676.456	ISHARES TR ROBOTICS ARTIF	22,235	27,992
41.557	LTC PROPERTIES, INC	1,796	1,419

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2021

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
108.488	MEDICAL PPTYS TR INC	\$ 2,271	\$ 2,564
140.616	REALTY INCOME CORP	8,821	10,067
10.000	S & P 500 DEPOSITORY RECEIPT	4,691	4,750
288.968	SCHWAB STRATEGIC TR US LARGE-CAP ETF	30,244	32,890
91.683	STAG INDL INC COM	3,088	4,397
1,489.924	STRATEGY SHARES NASDAQ 7HANDL INDEX	37,715	38,708
791.973	VANGUARD INDEX FDS	71,840	91,876
545.079	VANGUARD SECTOR INDEX	68,362	107,314
1,582.166	VANGUARD INTL EQUITY INDEX	83,465	96,955
670.172	VANGUARD INDEX FDS VANGUARD VALUE	83,221	98,589
102,839.953	COLUMBIA TRUST STABLE GOVERNMENT I-50 FUND	1,174,905	1,221,739
34,373.495	AMERICAN CENTURY EMG MRKT R6	411,337	488,791
17,290.944	ALLSPRINGS SPECIAL SMALL CAP VALUE FUND, CLASS R6	650,445	756,306
40,700.843	FEDERATED MDT SMCAP GROWTH I	1,101,421	1,189,686
61,187.032	FIDELITY FREEDOM 2010 FUND	* 912,569	962,472
5,083.247	FIDELITY FREEDOM 2015 FUND	* 66,534	66,336
147,101.776	FIDELITY FREEDOM 2020 FUND	* 2,327,256	2,449,245
146,722.707	FIDELITY FREEDOM 2025 FUND	* 2,069,309	2,256,595
335,988.679	FIDELITY FREEDOM 2030 FUND	* 5,860,976	6,498,021
152,040.332	FIDELITY FREEDOM 2035 FUND	* 2,244,250	2,575,563

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2021

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET		COST	CURRENT VALUE
395,401.138	FIDELITY FREEDOM 2040 FUND	*	\$ 4,027,534	\$ 4,815,986
47,546.728	FIDELITY FREEDOM 2045 FUND	*	606,737	663,277
150,822.716	FIDELITY FREEDOM 2050 FUND	*	1,963,260	2,125,092
55,491.711	FIDELITY FREEDOM 2055 FUND	*	786,816	902,850
20,939.875	FIDELITY FREEDOM 2060 FUND	*	278,342	311,167
3,384.471	FIDELITY FREEDOM 2065 FUND	*	45,088	45,250
61,544.716	FIDELITY FREEDOM INCOME FUND	*	695,897	729,920
75,337.864	FIDELITY GOVERNMENT INCOME FUND	*	800,873	800,088
131,027.130	FIDELITY STRATEGIC INCOME FUND	*	1,636,393	1,662,734
61,832.227	MASSMUTUAL MID CAP GROWTH, CLASS I		1,369,508	1,628,043
77,347.016	MFS INTERNATIONAL DIVERSIFICATION FUND, CLASS R4		1,369,369	1,931,355
38,698.191	NUVEEN DIVIDEND VALUE FUND, CLASS I		568,842	600,983
76,986.308	T. ROWE PRICE NEW AMERICA GROWTH FUND		4,323,243	5,255,855
11,472.136	VANGUARD 500 INDEX FUND, ADMIRAL SHARES		2,626,557	5,045,790
6,346.005	VANGUARD MID-CAP INDEX FUND, ADMIRAL SHARES		1,157,450	2,001,911
14,322.108	VANGUARD SMALL CAP INDEX FUND, ADMIRAL SHARES		963,799	1,552,087
9,820.897	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, ADMIRAL SHARES		285,665	335,875
36,936.120	VIRTUS CEREDUX MID-CAP VALUE EQUITY, CLASS R6		475,798	497,899
	PARTICIPANT LOANS, VARIOUS DUE DATES, 4.25% - 6.5% INTEREST RATES		-	843,667

*Parties-in-interest

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
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	FIDELITY CASH RESERVES	*	\$ 91,630	\$ 91,630
	WELLS FARGO BANK NATL ASSN CD		25,000	25,167
2,062,957.020	FIDELITY GOVERNMENT MONEY MARKET FUND	*	2,062,957	2,062,957
51.949	3M COMPANY NFS		8,691	9,228
102.230	AES CORP NFS IS A SPECIALIST		2,667	2,484
14.000	AMC ENTERTAINMENT HOLDINGS INC COM		213	381
100.000	AIRBNB INC COM CL A		15,017	16,649
51.895	ALTRIA GROUP INC NFS LLC IS A		2,574	2,459
13.000	AMAZON.COM INC		42,508	43,347
193.769	AT&T INC		6,375	4,767
101.223	BRISTOL MYERS SQUIBB NFS LLC		6,131	6,311
64.068	CATERPILLAR INC		8,905	13,245
4,949.000	CHARGEPOINT HOLDINGS INC COM CL A		101,702	94,278
103.000	CROWDSTRIKE HLDGS INC CL A		27,899	21,089
120.000	DEXCOM INC		41,894	64,435
23.248	DISNEY WALT CO DEL (HOLDING COMPANY)		2,702	3,601

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36.000	DRAFTKINGS INC COM CL A	\$ 1,663	\$ 989
325.666	FORD MTR CO DEL COM	4,792	6,764
121.600	HP INC COM	2,335	4,581
46.000	INSPIREMD INC	359	139
97.413	INTL BUSINESS MACH NFS IS A SPECIALIST	14,552	13,020
101.970	J P MORGAN CHASE & CO	12,543	16,147
120.778	JOHNSON & JOHNSON NFS IS A SPECIALIST	17,606	20,661
19.000	KYNDRYL HLDGS INC COMMON STOCK	-	344
2,184.000	THE LION ELECTRIC COMPANY COM NPV	28,425	21,709
17.252	LUCID GROUP INC COM	836	656
81.143	MICROSOFT CORP NFS LLC IS A MARKET	11,213	27,290
91.000	MODERNA INC COM	23,529	23,112
224.000	NIO INC	4,826	7,096
102.749	NEWMONT MGN CORP NFS IS A SPECIALIST	6,662	6,372
14,071.174	ONEOK INC	414,918	826,824
14.000	ORION OFFICE REIT INC COM	-	261
785.000	OZOP SURGICAL CORP COM	102	25
6.000	PAYPAL HLDGS INC COM	1,561	1,131

CADENCE, INC. 401(K) PLAN
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30.770	PORTMAN RIDGE FIN CORP COM	\$ 878	\$ 762
100.000	PURPLE BIOTECH LTD	545	389
506.000	SCVX CORP COM USD0.0001 CLASS A	4,997	5,055
34.174	SHAW COMMUNICATIONS INC	660	1,037
129.000	SOCIAL CAP HEDOSOPHIA HLDGS	1,885	1,315
30.000	SOFI TECHNOLOGIES INC COM	526	474
44.466	SOUTHERN CO NFS IS A SPECIALIST	2,423	3,049
36.532	T ROWE PRICE GROUP INC	4,888	7,184
10.000	UIPATH INC CL A	489	431
35.959	UNITED PARCEL SVC INC	5,824	7,707
2.000	UPSTART HLDGS INC COM	405	303
1,273.000	WORKHORSE GROUP INC COM	2,578	5,550
15.494	AGNC INVT CORP COM	255	233
3,732.136	INVESCO EXCHANGE TRADED FD TR FINL	69,049	70,239
68.908	INVESCO QQQ TR UNIT SER 1	19,326	27,415
233.069	ISHARES TRUST S&P SMALL CAP 600 INDEX	19,794	26,689
245.096	ISHARES TRUST FLTG RATE NT FD ETF	12,507	12,434
676.456	ISHARES TR ROBOTICS ARTIF	22,235	27,992
41.557	LTC PROPERTIES, INC	1,796	1,419

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108.488	MEDICAL PPTYS TR INC	\$ 2,271	\$ 2,564
140.616	REALTY INCOME CORP	8,821	10,067
10.000	S & P 500 DEPOSITORY RECEIPT	4,691	4,750
288.968	SCHWAB STRATEGIC TR US LARGE-CAP ETF	30,244	32,890
91.683	STAG INDL INC COM	3,088	4,397
1,489.924	STRATEGY SHARES NASDAQ 7HANDL INDEX	37,715	38,708
791.973	VANGUARD INDEX FDS	71,840	91,876
545.079	VANGUARD SECTOR INDEX	68,362	107,314
1,582.166	VANGUARD INTL EQUITY INDEX	83,465	96,955
670.172	VANGUARD INDEX FDS VANGUARD VALUE	83,221	98,589
102,839.953	COLUMBIA TRUST STABLE GOVERNMENT I-50 FUND	1,174,905	1,221,739
34,373.495	AMERICAN CENTURY EMG MRKT R6	411,337	488,791
17,290.944	ALLSPRINGS SPECIAL SMALL CAP VALUE FUND, CLASS R6	650,445	756,306
40,700.843	FEDERATED MDT SMCAP GROWTH I	1,101,421	1,189,686
61,187.032	FIDELITY FREEDOM 2010 FUND	* 912,569	962,472
5,083.247	FIDELITY FREEDOM 2015 FUND	* 66,534	66,336
147,101.776	FIDELITY FREEDOM 2020 FUND	* 2,327,256	2,449,245
146,722.707	FIDELITY FREEDOM 2025 FUND	* 2,069,309	2,256,595
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