

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>VANGUARD EMS RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/2003</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/2003</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/2003</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>VANGUARD EMS, INC.</u> <u>3725 SW HOCKEN AVENUE</u> <u>BEAVERTON, OR 97005</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>72-1546821</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>503-644-4808</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334410</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>72-1546821</u>	2c Plan Sponsor's telephone number <u>503-644-4808</u>	2d Business code (see instructions) <u>334410</u>	
2b Employer Identification Number (EIN) <u>72-1546821</u>					
2c Plan Sponsor's telephone number <u>503-644-4808</u>					
2d Business code (see instructions) <u>334410</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	ELISHA LEVETON
	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.

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	300
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)	217
a(2) Total number of active participants at the end of the plan year		6a(2)	189
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	241
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	241
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	212
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	21
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 3D 2T			
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>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 VANGUARD EMS RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VANGUARD EMS, INC.	D Employer Identification Number (EIN) 72-1546821

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	513666	212	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 1586	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LINDSAY M KRIVOSHA
ROBERT W BAIRD AND CO INC
777 E WISCONSIN AVE
MILWAUKEE, WI 53202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
793			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SCOTT E GETTEL
ROBERT W BAIRD AND CO INC
777 E WISCONSIN AVE
MILWAUKEE, WI 53202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
793			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 643251**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION**b** Balance at the end of the previous year **7b** 656929**c** Additions: (1) Contributions deposited during the year **7c(1)** 25036
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 10053
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 26973

▶ FORF ADDITIONS, TRANSFERS IN, LOAN PRINCIPAL & INTEREST PAID

(6) Total additions **7c(6)** 62062**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 718991**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 63199(2) Administration charge made by carrier..... **7e(2)** 5046(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 7495

▶ TRANSFERS OUT

(5) Total deductions **7e(5)** 75740**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 643251

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 VANGUARD EMS RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VANGUARD EMS, INC.	D Employer Identification Number (EIN) 72-1546821	

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
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 37 52 62 64 67	RECORDKEEPER	65424	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ROBERT W. BAIRD & CO., INC.

39-1236032

(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?
16 22 23 53	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	21642	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
ROBERT W. BAIRD & CO., INC.	16 22 23 53	21642

(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.
TRANSAMERICA RETIREMENT SOLUTIONS 13-3689044	COMMISSIONS

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan VANGUARD EMS RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 VANGUARD EMS, INC.	D Employer Identification Number (EIN) 72-1546821	

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)	0	6
(2) Participant contributions.....	1b(2)	0	79
(3) Other	1b(3)	0	36
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)	176086	207431
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7284074	8707027
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	656929	643251
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	8117089	9557830

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8117089	9557830
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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)	52743	
(B) Participants	2a(1)(B)	578716	
(C) Others (including rollovers).....	2a(1)(C)	1416	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		632875
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)	8744	
(F) Other	2b(1)(F)	10053	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18797
(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)	150131	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		150131
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		955233
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1757036
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	250871	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		250871
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)	65424	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		65424
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		316295
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1440741
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: VAN BEEK & CO, LLC

(2) EIN: 93-1328920

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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 VANGUARD EMS RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 VANGUARD EMS, INC.	D Employer Identification Number (EIN) 72-1546821

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	0
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): 13-3689044		
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 _____

VANGUARD EMS RETIREMENT SAVINGS PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2021 and 2020

(See Independent Auditor's Report)

Van Beek & Co., llc
CERTIFIED PUBLIC ACCOUNTANTS

VANGUARD EMS RETIREMENT SAVINGS PLAN

INDEPENDENT AUDITOR'S REPORT

To the Plan Trustee
Vanguard EMS Retirement Savings Plan
Beaverton, OR

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

We have performed an audit of the financial statements of Vanguard EMS Retirement Savings 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 assets available for benefits as of December 31, 2021, and the related statement of changes in assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 6 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter—2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) 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 GAAS. 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 their 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 schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Auditors Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2021, we indicated the (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Van Beek & Co., LLC

Tigard, Oregon
October 7, 2022

VANGUARD EMS RETIREMENT SAVINGS PLAN
STATEMENT OF ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020
(See Independent Auditor's Report)

	<u>2021</u>	<u>2020</u>
Investments at fair value (note 7)	\$8,707,027	\$7,284,074
Investment at contract value (note 8)	643,251	656,929
Notes receivable from participants	207,431	176,086
Other receivables	<u>121</u>	<u> </u>
Assets available for benefits	<u>\$9,557,830</u>	<u>\$8,117,089</u>

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

VANGUARD EMS RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS
for the years ended December 31, 2021 and 2020
(See Independent Auditor's Report)

	<u>2021</u>	<u>2020</u>
Increase in assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 955,233	\$ 763,337
Interest income from Stable Value Option Fund	10,053	10,049
Dividend income	<u>150,131</u>	<u>59,300</u>
Total investment income	<u>1,115,417</u>	<u>832,686</u>
Interest income on notes receivable from participants	<u>8,744</u>	<u>9,650</u>
Contributions:		
Participants:		
Elective contributions	578,716	520,704
Rollover contributions	1,416	41,998
Employer matching contributions	<u>52,743</u>	<u>50,409</u>
Total contributions	<u>632,875</u>	<u>613,111</u>
Total increase in assets	<u>1,757,036</u>	<u>1,455,447</u>
Deductions from assets attributed to:		
Benefits paid to participants	250,871	370,089
Administrative expenses	<u>65,424</u>	<u>32,530</u>
Total deductions	<u>316,295</u>	<u>402,619</u>
Net increase in assets	1,440,741	1,052,828
Assets available for benefits, beginning of year	<u>8,117,089</u>	<u>7,064,261</u>
Assets available for benefits, end of year	<u>\$9,557,830</u>	<u>\$8,117,089</u>

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

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
(See Independent Auditor's Report)

1. **DESCRIPTION OF THE PLAN:**

The following description of the Vanguard EMS Retirement Savings Plan ("the Plan") provides only general information. Participants should refer to the Summary Plan Description and/or the Plan Adoption Agreement for a more comprehensive description of the Plan's provisions.

General:

The Plan is a defined contribution retirement plan covering all full-time employees of Vanguard EMS, Inc. (the "employer" and "plan sponsor") who have completed two consecutive months of service, are age eighteen or older, are not covered by a collective bargaining agreement and are not a non-resident alien or temporary employee. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* ("ERISA") and is administered by a plan trustee appointed by the plan sponsor.

Contributions:

Participants:

Elective Contributions – Each participant may elect to contribute pre-tax or after-tax compensation (up to the annual limit specified by the Internal Revenue Service) which the employer contributes to the Plan for the participant's account. The annual limit specified by the Internal Revenue Service was \$19,500 (\$26,000 for participants age 50 or older) for the years ended December 31, 2021 and 2020.

Rollover Contributions - Participants may also contribute distributions from individual retirement accounts and other qualified retirement plans.

Employer:

Matching contributions – the employer may make discretionary matching contributions based on participant elective contributions. The employer matched 25% of each participant's elective contributions up to 3% of their eligible compensation (i.e., a maximum contribution of 0.75% of each participant's eligible compensation). Matching contributions totaled \$52,743 and \$50,409 for the years ended December 31, 2021 and 2020, respectively.

Non-matching contributions – the employer may also make discretionary non-matching contributions to the Plan. Participants must be employed on the last day of the year to receive non-matching contributions. The employer made no discretionary non-matching contributions for either of the years ended December 31, 2021 or 2020.

Funding Policy:

Participant elective contributions and employer matching contributions are funded within two days of each pay period. Employer non-matching contributions (if any) are funded annually by the extended due date of the employer's income tax return.

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

1. **DESCRIPTION OF THE PLAN**, Continued:

Vesting:

Participants are 100% vested in their elective contributions and earnings thereon. Participants become 100% vested in their share of employer contributions (and earnings thereon) over four years of continuous service. Participants also become 100% vested at age 65 or upon death or permanent disability.

Participant Accounts:

Participant accounts are credited with elective contributions, rollover contributions, employer contributions, allocations of investment income and terminated participants' non-vested account forfeitures. Participant accounts are charged with allocations of investment losses and administrative expenses paid by the Plan (note 9).

Participants direct their account balances into various investment options offered by the Plan. The Plan currently offers 36 mutual funds and a group annuity contract (Transamerica Stable Value Fund, note 8) as investment options.

Notes Receivable from Participants:

Participants may borrow up to 50% of their vested account balance (minimum of \$1,000 and a maximum of \$50,000). Loans are secured by the participant's account balance and are repaid through payroll deductions. Principal and interest are amortized over 12 to 60 months (up to 360 months for loans used to purchase a principal residence). Loans bear interest at a commercially reasonable rate determined by the plan administrator.

Payment of Benefits:

Normal retirement age under the Plan is 65. Upon termination of service due to retirement, death or disability, participants (or their designated beneficiary) can elect to receive a lump-sum distribution of their vested account balance or equal installments over a period based on the life expectancy of the participant or designated beneficiary.

Upon termination of service due to other reasons, participants will receive a lump-sum distribution if their vested account balance is less than \$1,000. If the participant's account is more than \$1,000 but less than \$5,000 and the participant fails to elect a distribution or rollover option, the plan sponsor will distribute the vested account balance as a direct rollover to an individual retirement account designated by the plan sponsor. Participants with vested account balances greater than \$5,000 can elect to remain in the Plan until they reach age 70½, at which time they must take "required minimum distributions" over their life expectancy.

Participants can elect to take in-service distributions from their accounts upon reaching 59½. If a participant has a "financial hardship" (as that term is defined by the Internal Revenue Service guidelines), the participant can withdraw from their participant account, up to the amount needed to satisfy the hardship, regardless of age.

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

1. **DESCRIPTION OF THE PLAN**, Continued:

Participant Forfeitures:

Forfeitures from terminated participants' non-vested accounts are allocated among the individual accounts of qualifying participants based on the ratio of each participants' matching contribution to the total employer matching contribution. Forfeitures totaling \$1,546 were allocated for the year ended December 31, 2020. No forfeitures were allocated for the year ended December 31, 2021. Unallocated forfeitures totaled \$17,628 and \$10,349 at December 31, 2021 and 2020, respectively.

Tax Status:

In April 2014 the Internal Revenue Service informed Transamerica (the plan custodian and service provider) that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has since been restated; however, the Plan trustee and Transamerica believe the restated Plan is operating in compliance with applicable IRC requirements.

The Plan does not enter into transactions or take uncertain positions that would require adjustment to or disclosure in the financial statements under FASB ASC 740, *Income Taxes*. In addition, the plan trustee believes the Plan is no longer subject to examination by taxing authorities for years prior to 2018.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Basis of Accounting:

The Plan's financial statements are prepared on the accrual basis of accounting, except as follows:

- Benefits paid to participants are recorded when paid. Distributions requested but not yet paid were not significant at either December 31, 2021 or 2020.
- Notes receivable from participants are stated at their unpaid principal balance (i.e., including accrued but unpaid interest); however, if a loan is determined to be in default the participant loan balance is reduced and a benefit payment is recorded. There were no loans in default at either December 31, 2021 or 2020.

Investments held by a defined contribution plan are required to be reported at fair value, except for the fully benefit-responsive investment contract (Transamerica Stable Value Option Fund, "The Fund", note 8) which is reported at contract value. Fair value is the price that would be received in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on their trade date. The net appreciation in the fair value of plan investments includes gains and losses on investments sold during the year, as well as those held at the end of the year.

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**, Continued:

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan trustee and the plan service provider to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events (Note 10):

Subsequent events that could affect the Plan's financial statements and related disclosures have been evaluated through October 7, 2022, the date the financial statements were available for distribution.

3. **ADMINISTRATION OF PLAN ASSETS:**

The Plan's investments are held by Transamerica (the plan custodian and service provider) and are managed by the plan trustee. Administrative functions are performed by Transamerica, as well as certain officers of the plan sponsor (including the plan trustee). While these officers receive no compensation from the Plan, they participate in the Plan and are entitled to plan benefits.

Certain administrative expenses (e.g., investment advisory and loan documentation fees) are paid by the Plan, whereas other expenses (e.g., audited financial statements) are paid directly by the plan sponsor. Administrative expenses paid by the Plan are generally allocated proportionately based on each participant's account balance; however, certain expenses (e.g., participant loan fees) are charged directly to the participant's account.

All administrative expenses paid by the Plan are reported as administrative expenses on the accompanying statement of changes in assets available for benefits. Certain investment expenses paid through revenue sharing agreements are included in net appreciation (depreciation) in fair value of investments.

4. **RISKS AND UNCERTAINTIES:**

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

The Plan is designed to comply with Section 404(c) of ERISA with respect to investment account balances directed by the participants. If the Plan complies with those requirements, the plan sponsor and plan trustee are relieved of legal liability for losses resulting from participant investment decisions.

5. **PLAN TERMINATION:**

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

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

6. **INFORMATION PREPARED AND CERTIFIED BY THE PLAN CUSTODIAN AND SERVICE PROVIDER:**

The plan trustee has elected the method of compliance permitted by ERISA Section 103(a)(c)(3) pursuant to 29 CFR 2520.103-8 in the Department of Labor's *Rules and Regulations for Reporting and Disclosure under ERISA*. As such, the information with respect to investments and investment valuation at December 31, 2021 and 2020, and investment income and other transactions during the years then ended, has not been audited. Information contained in the accompanying financial statements and supplemental schedules which has been certified by Transamerica includes assets available for benefits and investment income.

7. **FAIR VALUE MEASUREMENTS:**

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

Level 3:

Inputs to the valuation methodology are unobservable but are significant to the fair value measurement.

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

The Plan's investments measured at fair value consist of mutual fund accounts valued by Transamerica based on unadjusted prices in active markets at the end of the year (Level 1). The Plan's investments in mutual fund accounts totaled \$8,707,027 and \$7,284,074 at December 31, 2021 and 2020, respectively.

The methods described above could produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan custodian and plan trustee believe the 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.

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

8. **TRANSAMERICA STABLE VALUE FUND:**

The Transamerica Stable Value Fund (the "Fund") is a group annuity contract issued by Transamerica Life Insurance Company ("Transamerica"). The Fund is a fully benefit-responsive investment contract and is presented in the accompanying statement of assets available for benefits at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount that would be received by participants if they were to initiate permitted transactions under the terms of the Plan. The contract value provided by Transamerica reflects contributions, plus earnings on the underlying investments, less participant withdrawals and administrative expenses. The Plan's investment in the fund totaled \$643,251 and \$656,929 at December 31, 2021 and 2020, respectively.

Transamerica maintains the Plan's contributions in its general account. Transamerica currently has an "A1" insurance financial strength rating (which is defined as "good financial security") from Moody's Investors Service. Consequently, the plan trustee does not believe a valuation reserve for credit risk is necessary.

Participants direct withdrawals or transfers (of all or a portion of their investments) at contract value; however, certain events can limit the Plan's ability to transact with the Fund at contract value. Such events may include (but are not limited to) the following: plan administration amendments or changes, a plan merger or consolidation, group terminations or layoffs, implementation of an early retirement program, plan termination or partial termination, plan failure to meet certain tax qualifications, participant communications that are designed to influence participants not to invest in the fund, transfers to competing investment options without meeting the equity wash provisions of the fund, and plan sponsor redemptions without appropriate notice.

In addition, certain events may permit the issuer to terminate the contract with the Plan and settle at amounts different from contract value. Such events may include (but are not limited to) the following: an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, or a material amendment to the agreement without the consent of the issuer.

The plan trustee does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

9. **"PARTY-IN-INTEREST" TRANSACTIONS:**

Transamerica provides administrative, investment advisory and custodial services to the Plan. These services are considered "party-in-interest" transactions under the provisions of ERISA. Amounts charged to participant accounts for these services totaled \$65,424 and \$32,530 for the years ended December 31, 2021 and 2020, respectively.

Certain investment expenses incurred by the Plan are included in net appreciation in fair value of investments, as they are paid indirectly through revenue sharing agreements, rather than a direct payment.

VANGUARD EMS RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS, Continued
(See Independent Auditor's Report)

10. **SUBSEQUENT EVENT:**

Subsequent to December 31, 2021, the fair value for the Plan's investment has depreciated approximately \$1,425,000, or 15%. The decrease in value is not reflected in the assets available for benefits at December 31, 2021.

SUPPLEMENTAL SCHEDULE

VANGUARD EMS RETIREMENT SAVINGS PLAN

EIN: 72-1546821 PLAN: 001

December 31, 2021

(See Independent Auditor's Report)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current value
	iShares S&P 500	Mutual Fund		\$1,286,391
	American Funds 2035	Mutual Fund		873,166
	MFS Mid Cap	Mutual Fund		785,079
	JPMorgan Equity Income	Mutual Fund		713,184
	Western Asset Core Plus Bond	Mutual Fund		682,804
	American Funds 2025	Mutual Fund		534,327
	American Funds Growth Fund of America	Mutual Fund		350,913
	American Funds 2020	Mutual Fund		288,595
	BlackRock 60/40	Mutual Fund		243,942
	iShares Russell Mid Cap Index	Mutual Fund		243,164
	American Funds 2045	Mutual Fund		233,690
	BlackRock 80/20	Mutual Fund		198,154
	Franklin Utilities	Mutual Fund		188,619
	Vanguard Small Cap Growth	Mutual Fund		186,895
	PGIM High Yield	Mutual Fund		177,171
	Allspring Precious Metals	Mutual Fund		173,599
	American Funds EuroPacific Growth	Mutual Fund		162,920
	American Funds 2055	Mutual Fund		162,055
	American Funds 2030	Mutual Fund		156,289
	American Funds 2040	Mutual Fund		130,755
	American Funds 2060	Mutual Fund		127,992
	Western Asset Total Return	Mutual Fund		125,265
	American Funds Balanced	Mutual Fund		101,858
*	Transamerica Short Term Bond	Mutual Fund		92,407
	American Funds 2050	Mutual Fund		85,748
	BlackRock 40/60	Mutual Fund		83,655
	Pioneer Select Mid Cap Growth	Mutual Fund		58,024
*	Transamerica High Yield Bond	Mutual Fund		57,733
	American Funds Small Cap World	Mutual Fund		48,819
	BlackRock 20/80	Mutual Fund		46,073
	iShares Russell Small Cap Index	Mutual Fund		44,484
	Allocation Instl DFA US	Mutual Fund		31,705
	JPMorgan Emerging Markets	Mutual Fund		31,468
	Western Asset Core Bond	Mutual Fund		42
	American Funds 2015	Mutual Fund		22
	American Funds 2010	Mutual Fund		20
				<u>8,707,027</u>
*	Transamerica Stable Value Option Fund	Fully benefit-responsive investment contract; approximately 1.5% interest during 2021		643,251
*	Notes receivable from participants	Notes receivable at 3.25% - 6.25%; maturing through May 2045		<u>207,431</u>
				<u>\$9,557,709</u>

* Party-in-interest

** Cost information has been omitted under ERISA regulations as all investments are participant directed

Vanguard EMS Retirement Savings Plan
EIN No.: 72-1546821, Plan No. 001
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2021

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Transamerica Life Ins Co	Stable Value Strategy - TLIC	\$ 643,251
		General Account Total:	\$ 643,251
	Allspring	Allspring Precious Metals I	\$ 173,599
	American Funds	American Fds Gr Fd of America R6	\$ 350,913
	American Funds	American Funds 2010 Trgt Dt Ret R5	\$ 20
	American Funds	American Funds 2015 Trgt Dt Ret R5	\$ 22
	American Funds	American Funds 2020 Trgt Dt Ret R5	\$ 288,595
	American Funds	American Funds 2025 Trgt Dt Ret R5	\$ 534,327
	American Funds	American Funds 2030 Trgt Dt Ret R5	\$ 156,289
	American Funds	American Funds 2035 Trgt Dt Ret R5	\$ 873,166
	American Funds	American Funds 2040 Trgt Dt Ret R5	\$ 130,755
	American Funds	American Funds 2045 Trgt Dt Ret R5	\$ 233,690
	American Funds	American Funds 2050 Trgt Dt Ret R5	\$ 85,748
	American Funds	American Funds 2055 Trgt Dt Ret R5	\$ 162,055
	American Funds	American Funds 2060 Trgt Dt Ret R5	\$ 127,992
	American Funds	American Funds American Balanced R6	\$ 101,858
	American Funds	American Funds EuroPacific Gr R6	\$ 162,920
	American Funds	American Funds Small Cap World R6	\$ 48,819
	Blackrock	BlackRock 20/80 Target Alloc Instl	\$ 46,073
	Blackrock	BlackRock 40/60 Target Alloc Instl	\$ 83,655
	Blackrock	BlackRock 60/40 Target Alloc Instl	\$ 243,942
	Blackrock	BlackRock 80/20 Target Alloc Instl	\$ 198,154
	Blackrock	iShares Russell 2000 Small-cp Idx K	\$ 44,484
	Blackrock	iShares Russell Mid-Cap Index K	\$ 243,164
	Blackrock	iShares S&P 500 Index K	\$ 1,286,391
	Dimensional	DFA US Targeted Value	\$ 31,705
	Franklin Templeton	Franklin Utilities Adv	\$ 188,619
	JPMorgan	JPMorgan Emerging Mkts Eq L	\$ 31,468
	JPMorgan	JPMorgan Equity Income R6	\$ 713,184
	Legg Mason/Western Asset	Western Asset Core Bond IS	\$ 42
	Legg Mason/Western Asset	Western Asset Core Plus Bond IS	\$ 682,804
	Legg Mason/Western Asset	Western Asset Total Return Uncons I	\$ 125,265
	MFS	MFS Mid Cap Value R6	\$ 785,079
	Pioneer	Pioneer Select Mid-Cap Growth K	\$ 58,024
	Prudential	PGIM High Yield R6	\$ 177,171
	Transamerica Capital, Inc.	Transamerica High Yield Bond R6	\$ 57,733
	Transamerica Capital, Inc.	Transamerica Short Term Bond I	\$ 92,407
	Vanguard	Vanguard Small-Cap Gr Index Fund	\$ 186,895
		Mutual Funds Total:	\$ 8,707,027
*	Participants	Notes Receivable with interest rates of 3.25% to 6.25%	\$ 207,431
		TOTAL PLAN ASSETS	\$ 9,557,709

* Indicates Party-In-Interest to the Plan