

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>ASCEND SAVINGS & INVESTMENT PLAN</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>ASCEND PERFORMANCE MATERIALS HOLDINGS INC.</u> <u>1010 TRAVIS STREET</u> <u>SUITE 900</u> <u>HOUSTON, TX 77002</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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/2009</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>27-0219853</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>713-315-5700</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>325200</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>11/01/2009</u>		2b Employer Identification Number (EIN) <u>27-0219853</u>		2c Plan Sponsor's telephone number <u>713-315-5700</u>		2d Business code (see instructions) <u>325200</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>11/01/2009</u>											
2b Employer Identification Number (EIN) <u>27-0219853</u>											
2c Plan Sponsor's telephone number <u>713-315-5700</u>											
2d Business code (see instructions) <u>325200</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	ANDREA LUBBERS
	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	2741
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)	2277
a(2) Total number of active participants at the end of the plan year		6a(2)	2411
b Retired or separated participants receiving benefits.....		6b	7
c Other retired or separated participants entitled to future benefits		6c	433
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2851
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	13
f Total. Add lines 6d and 6e		6f	2864
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2843
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 2J 2K 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <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 ASCEND SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASCEND PERFORMANCE MATERIALS HOLDINGS INC.	D Employer Identification Number (EIN) 27-0219853	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	37245	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
BLKRK STR INC OPP IS - BNY MELLON 301 BELLEVUE PARKWAY 14785 PRESTON ROAD, SUITE 1000 WILMINGTON, DE 19809	0.15%	
(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.	
HTFD WORLD BOND R5 - HARTFORD ADMI 41-0679409	0.10%	
(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.	
JPM SMALL CAP EQ R5 - JPMORGAN DIS 1 FEDERAL ST BOSTON, MA 02110	0.10%	

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.	
MFS INTL DIVRSN R3 - MFS SERVICE C 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ASCEND SAVINGS & INVESTMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ASCEND PERFORMANCE MATERIALS HOLDINGS INC.</u>	D Employer Identification Number (EIN) <u>27-0219853</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER BOND R1

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

c EIN-PN <u>81-5420248-291</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21141898</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MELLON STABLE VAL M

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN <u>11-3152987-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41558475</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ASCEND SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASCEND PERFORMANCE MATERIALS HOLDINGS INC.	D Employer Identification Number (EIN) 27-0219853	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1374389	519055
(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)	920	1405
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	11904602	11844660
(9) Value of interest in common/collective trusts	1c(9)	63272074	62700373
(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)	368002675	444711954
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	444554660	519777447

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	444554660	519777447
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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)	17864213	
(B) Participants	2a(1)(B)	29957081	
(C) Others (including rollovers).....	2a(1)(C)	3628485	
(2) Noncash contributions.....	2a(2)	0	51449779
(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)	5496	
(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)	532590	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		538086
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	14416790
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	14416790	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14416790
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		855980
(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)		46840760
c Other income.....	2c		121262
d Total income. Add all income amounts in column (b) and enter total.....	2d		114222657
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	38962625	
(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)		38962625
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)	37245	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		37245
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		38999870
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		75222787
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: **KPMG LLP**

(2) EIN: **13-5565207**

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		1516

	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		2000000
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 ASCEND SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ASCEND PERFORMANCE MATERIALS HOLDINGS INC.	D Employer Identification Number (EIN) 27-0219853

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

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

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

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



ASCEND SAVINGS & INVESTMENT PLAN

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)

ASCEND SAVINGS & INVESTMENT PLAN

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Independent Auditors' Report

The Plan Administrator and Plan Participants
Ascend Savings & Investment Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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 U.S. generally accepted accounting principles.
- 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 on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' 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 the financial statements in accordance with U.S. generally accepted accounting principles, 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 that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. generally accepted accounting principles.

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 U.S. generally accepted accounting principles.

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 Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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 qualified institutions. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

Baton Rouge, Louisiana
October 14, 2022

ASCEND SAVINGS & INVESTMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at fair value	\$ 507,413,732	431,275,669
Total investments	507,413,732	431,275,669
Receivables:		
Employer contributions receivable	519,055	1,374,389
Notes receivable from participants	11,844,660	11,904,602
Total receivables	12,363,715	13,278,991
Net assets available for benefits	\$ 519,777,447	444,554,660

See accompanying notes to financial statements.

ASCEND SAVINGS & INVESTMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 47,046,902	44,484,647
Dividends	14,416,790	7,566,183
Interest	655,334	741,424
Income from investment fee credits	121,262	79,167
Total investment income	<u>62,240,288</u>	<u>52,871,421</u>
Interest – notes receivable from participants	532,590	527,494
Contributions:		
Rollover	3,628,485	2,530,181
Employee	29,957,081	29,541,937
Employer	17,864,213	18,972,844
Total contributions	<u>51,449,779</u>	<u>51,044,962</u>
Total additions	<u>114,222,657</u>	<u>104,443,877</u>
Deductions:		
Benefits paid to participants or beneficiaries	38,962,625	54,459,195
Administrative expenses	37,245	45,776
Total deductions	<u>38,999,870</u>	<u>54,504,971</u>
Net increase in net assets available for benefits	75,222,787	49,938,906
Net assets available for benefits:		
Beginning of year	<u>444,554,660</u>	<u>394,615,754</u>
End of year	<u>\$ 519,777,447</u>	<u>444,554,660</u>

See accompanying notes to financial statements.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(1) Description of the Plan

The following brief description of the Ascend Savings & Investment Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

(a) General

The Plan is a defined-contribution plan that was adopted on November 1, 2009. Effective October 1, 2015, the Plan was converted from operation under the Transamerica Retirement Solutions Corporation (Transamerica) Prototype Defined Contribution Plan – Nonstandardized Profit Sharing Plan with CODA (the Transamerica Prototype Plan) to the Transamerica Volume Submitter 401(k) Profit Sharing Plan Basic Plan Document No. 01 (the Transamerica Volume Submitter Plan). This change in operation did not have a significant impact on the Plan.

Effective March 1, 2020, the Plan was amended and restated to incorporate all prior adopted amendments and such restatement was formally executed in June 2020. The Plan is subject to the provisions of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The purpose of the Plan is to provide retirement benefits for employees of Ascend Performance Materials Holdings Inc. and its adopting affiliates (collectively, the Company). The Company serves as the Plan sponsor. The Plan is administered by the Company's Benefits Committee (the Committee).

State Street Bank and Trust Company (State Street) served as the trustee and Transamerica served as the recordkeeper for the Plan for the period from January 1, 2019 through September 16, 2020. In February 2020, the Benefits Committee approved a change in trustee for the Plan to Fidelity Management Trust Company (Fidelity Trust) and recordkeeper to Fidelity Workplace Services LLC (Fidelity Workplace) and executed new trust and service agreements. Accordingly, the assets of the Plan were transferred beginning on August 3, 2020, to Fidelity Trust. Fidelity Trust and Fidelity Workplace and their related affiliates shall be collectively referred to as Fidelity (Fidelity).

In connection with the transition, the Company adopted and operated the Plan under Fidelity's Volume Submitter Defined Contribution Plan – Basic Plan Document No. 17 (the Fidelity Volume Submitter Plan), for the period from August 3, 2020, through November 28, 2021. Effective November 29, 2021, the Company has adopted and has operated the Plan under Fidelity's restated Volume Submitter Defined Contribution Plan – Basic Plan Document No. 17 (the Fidelity Restated Volume Submitter Plan) since adoption.

(b) Eligibility

Employees of the Company are eligible for participation in the Plan upon date of hire, except those who are among the following ineligible populations: (1) any individual classified as an independent contractor; (2) sole proprietors or partners; (3) nonresident aliens with no earned income from the Company from sources within the United States of America or that is exempt from U.S. income tax; (4) citizens or residents of a foreign country, except those in certain visa or North American Free Trade Agreements (NAFTA) categories, which must be covered under U.S. Immigration Law.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(c) Contributions

Employees. Participants may elect to contribute to the tax-deferred savings and/or after-tax savings, and Roth savings features of the Plan through periodic payroll deductions. Participants may contribute up to 100% of their eligible earnings. Under the Internal Revenue Code of 1986, as amended (IRC), the total amount of a participant's tax-deferred savings contributions was limited to \$19,500 for 2021 and 2020, respectively, and the limit for eligible earnings was \$290,000 for 2021 and \$285,000 for 2020. Participants who are age 50 or older before the close of the plan year may elect to make a catch-up contribution, subject to certain limitations under the IRC (\$6,500 per participant in 2021 and 2020, respectively).

Participants are permitted to roll over balances held in other qualified plans or individual retirement accounts (IRA) into the Plan, as specified in the plan document. In addition, participants are permitted to roll over Roth balances held in other qualified plans or IRAs.

The Plan was amended effective January 1, 2020, to increase the auto enrollment percentage to 6% for tax-deferred salary contributions and bonuses. The annual increase in the auto enrollment percentage will be increased by 1% each year until it reaches 15%, unless the participant expressly elects to opt out of the annual increase. A provision for annual expiration of prior affirmative election was added, such that annually in January, existing affirmative elections will expire and eligible employees will be automatically enrolled, unless they expressly elect not to participate or to participate at a different deferral percentage, as follows:

- Employees who are eligible to participate but not deferring shall have their elective deferrals withheld in the amount of the Plan's auto enrollment percentage.
- Participants who are deferring less than or equal to the Plan's auto enrollment percentage shall have their elective deferrals withheld in the amount of the Plan's auto enrollment percentage.
- Participants who are deferring at a percentage equal to or above the Plan's auto enrollment percentage and below the Plan's maximum auto enrollment percentage of 100% of their eligible earnings shall have their elective deferrals increased by 1%.

In connection with the conversion to Fidelity Workplace, these auto enrollment and increase provisions remained in effect for the 2020 plan year, and for a one-time increase effective as of January 1, 2021.

Effective January 1, 2022, the Plan's auto enrollment and re-enrollment percentage and annual increase provisions are prospectively modified as follows:

- New and rehired participants are automatically enrolled at a 6% tax-deferred contribution rate on eligible earnings for both salary and bonus earnings sources.
- Participants deferring at 0% in the fourth quarter are automatically re-enrolled annually in the Plan in January at a 6% tax-deferred contribution rate on eligible earnings for salary source, unless the participant expressly elects a lower deferral amount or elects not to contribute by the election deadline.
- If the contribution rate for salary earnings source is not changed by the participant, the contribution rate will increase 1% each year in January until it reaches 15%, unless the participant expressly elects to opt out of the increase each year.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

- The contribution rate for the bonus earnings source is not subject to annual increase.

Employer. The employer match is determined by the Company each year at its election. The Company elected to increase the employer match effective January 1, 2020, to 100% of the first 6% of eligible earnings with 50% of the next 2%. During June 2020, the Company elected to temporarily freeze the employer match contributions under the Plan and reinstated contributions during October 2020, with a catch-up Company contribution for missed match during the freeze period in November 2020.

Additionally, the discretionary contribution is determined by the Company each year. During 2021 and 2020, the Company did not elect to make a discretionary contribution to the Plan.

Prior to January 1, 2020, the Company amended the Plan to reflect a change in the exclusions from eligible earnings, for purposes of deferrals and employer match, and to reflect a change in exclusions for bonuses/incentives, such that all bonuses/incentives other than the annual incentive plan payments and lump sum bonuses in lieu of merit raises, and tax equalization gross up payments are excluded from eligible earnings.

Prior to January 1, 2020, the Company amended the Plan to add In-Plan Roth Conversion contributions. In accordance with the amendment and administrative guidelines, the Plan will accept the In-Plan Roth Conversion contributions to a designated Roth account under the Plan, as soon as administratively feasible, following a Roth conversion election made under the Plan. An In-Plan Roth Conversion contribution may include amounts that are otherwise distributable or permissible, including amounts that are otherwise non-distributable under the Internal Revenue Code.

(d) Participant Accounts

Each participant's account is credited with the participant's contributions and employer match contributions, as well as allocations of the Company's discretionary contribution, if elected, and Plan investment earnings. Investment fee credits representing revenue sharing for one or more of the investment funds offered by the Plan are allocated to participant accounts. Investment earnings on participants' accounts and investment fee credits are allocated proportionately based on their relative account balance in each investment option. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant investment earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Investment Elections and Transfers

Participants direct the investment of their contributions and account balances within various investments offered by the Plan. The Plan allows participants to make transfers of their account balances among the investment options, subject to the Plan's investment transfer policy. The amount of the transfer may be all or any portion of the participant's account balance. If an investment election is not received from the participant, contributions are invested in the Vanguard Institutional Target Retirement Fund with the target date closest to the date the participant reaches age 60.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

In connection with the transfer of assets from State Street to Fidelity Trust, the Company made changes to the investment options under the Plan to replace several existing funds with a similar fund or new share class. Amounts invested in these funds were transferred to the replacement fund accordingly.

(f) Notes Receivable from Participants

Participants may borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 (reduced by the highest outstanding loan balance in the prior 12 months) or 50% of their vested account balance minus the balance of all other loans outstanding from the Plan on the date of the loan. Roth accounts are not considered in determining the amount available for loan. Loans bear interest at the current prime rate as published in the Wall Street Journal as of the first day of each month in which the loan was originated. A loan must be repaid within five years through payroll deductions and is collateralized by up to 50% of the participant's vested account balance. If a participant fails to comply with the repayment terms of a loan, the Committee or its designee may deem such defaulted loan as a distribution when the loan is considered uncollectible from the participant. The interest rate range for outstanding loans is 3.25%–5.50% at December 31, 2021. Maturity dates on outstanding loans at December 31, 2021 extend through December 2036. The plan allows for two general purpose loans.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security (CARES) Act was enacted. The CARES Act provided for immediate and temporary relief for eligible retirement plans and their participants who were adversely impacted by COVID-19. Effective April 2020, the Plan adopted the provisions of the CARES Act regarding loans to allow impacted participants to take a new loan in addition to the two general purpose loans during the available timeframe, to increase participant loan amounts up to 100 percent of eligible vested balances, and to defer loan repayments of existing or new loans for up to one year, with such provisions ending on December 31, 2020.

(g) Vesting

Participants are immediately fully vested in their tax-deferred, after-tax, Roth, rollover, and employer match contributions, and related earnings.

(h) Distributions

Participants or their designated beneficiaries may elect to receive a distribution upon retirement, termination, disability, or death. Direct rollovers to an IRA or other eligible retirement plans are permitted. All distributions are made in lump-sum payments.

In-service withdrawals from all accounts under the Plan are also permitted upon attainment of age 59½. Further, in-service withdrawals from a participant's tax-deferred account, rollover account, and after-tax account can be made in the event of a proven financial hardship, subject to limitations under the Plan.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Certain plan provisions were modified following the transition to Fidelity Workplace, as follows:

- Partial withdrawals were made available under the Plan
- Participants withdrawing matched employee contributions will be suspended from making employee after-tax contributions for at least six months under the Plan

In December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) was enacted and was effective January 1, 2020. The SECURE Act provisions included, among other things, an increase in the age limit for required minimum distributions from 70½ to 72. The Company has not made an election to increase the age limit to 72.

Effective April 2020, the Plan adopted the provisions of the CARES Act regarding withdrawals. These CARES Act provisions allowed for participants to take coronavirus-related distributions up to \$100,000 and waive required minimum distributions for 2020 under the Plan through December 31, 2020.

(i) Plan Termination

The Board of Directors of the Company may amend, modify, or terminate the Plan at any time. No plan termination is contemplated, but if it should occur, the accounts of all participants would be paid in accordance with the terms of the Plan.

(j) Administrative Expenses

Generally, administrative expenses are paid by the Plan. However, certain administrative expenses may be paid by the Company. Loan and other transaction specific fees are charged to the account of the participant electing such transaction. In addition, certain investment-related expenses reduced investment income presented in the accompanying statements of changes in net assets available for benefits.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements were prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Valuation of Investments

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. The Committee determines the Plan's valuation policies utilizing information provided by the trustees of the Plan's assets. See note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest and income from investment fee credits are recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Capital gain distributions are included in net appreciation in fair value of investments.

(c) Notes Receivable from Participants

Notes receivable from participants are valued at amortized cost, and interest is recorded when earned.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(d) Risk and Uncertainties

The Plan provides for investments in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk, which may be impacted by certain external financial, business, and other factors, such as economic downturns, natural disasters, or pandemics. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term.

(e) Payment of Benefits

Distributions are recorded when paid.

(f) Estimates in the Financial Statements

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(3) Fair Value Measurements

The FASB's Accounting Standards Codification 820, *Fair Value Measurement* (ASC 820) 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 under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the Plan's valuation methodologies for assets measured at fair value.

Cash and Cash Equivalents

Cash and cash equivalents include an interest-bearing cash reserve account recorded at cost, which approximates fair value, and is included within Level 1 of the valuation hierarchy.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Common/Collective Trust Funds

The fair value of common/collective trust funds, which primarily hold investments in guaranteed investment contracts, and corporate bonds and registered investment companies investing in bonds, are reported at net asset value (NAV) per unit of the common/collective trust fund as determined by the issuer as held by the Plan at year end. The NAV per unit of the common/collective fund held by the Plan is a quoted price in a market that is not active and thus is derived from quoted prices for identical or similar assets or liabilities in an active market. Therefore, these investments are classified within Level 2 of the valuation hierarchy. If the Plan initiates a full redemption of the common/collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Registered Investment Companies

The fair value of registered investment companies is reported at NAV of shares held by the Plan at year-end. Registered investment companies are valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. They are required to publish their daily NAV and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded. The registered investment companies are classified within Level 1 of the valuation hierarchy.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Investment assets at fair value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Common/collective trust funds \$	—	62,700,373	—	62,700,373
Registered investment companies	444,711,954	—	—	444,711,954
Cash and cash equivalents	1,405	—	—	1,405
Total investment assets at fair value	\$ 444,713,359	62,700,373	—	507,413,732

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Investment assets at fair value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Common/collective trust funds \$	—	63,272,074	—	63,272,074
Registered investment companies	368,002,675	—	—	368,002,675
Cash and cash equivalents	920	—	—	920
Total investment assets at fair value	\$ 368,003,595	63,272,074	—	431,275,669

(4) Federal Income Taxes

The Plan operated under the Transamerica Volume Submitter Plan for the period from January 1, 2020 through August 3, 2020. The Internal Revenue Service (IRS) issued an opinion letter on March 31, 2014 that the Transamerica Volume Submitter Plan document, on which the Plan is based, is a qualified plan designed in compliance with applicable sections of the IRC.

The plan operated under the Fidelity Volume Submitter Plan for the period from August 4, 2020 through December 31, 2020 and for the period from January 1, 2021 through November 28, 2021. The Internal Revenue Service (IRS) issued an opinion letter on March 31, 2014 that the Fidelity Volume Submitter Plan document, on which the Plan is based, is a qualified plan designed in compliance with applicable sections of the IRC.

Effective November 29, 2021, the Company has adopted and has operated the Plan under Fidelity's restated Volume Submitter Defined Contribution Plan – Basic Plan Document No. 17 (the Fidelity Restated Volume Submitter Plan since adoption. The Internal Revenue Service (IRS) issued an opinion letter on June 30, 2020 that the Fidelity Restated Volume Submitter Plan document, on which the Plan is based, is a qualified plan designed in compliance with applicable sections of the IRC.

The Committee believes that the Plan and related trust are designed and are currently being operated in compliance with the applicable requirements of the IRC, and therefore, the Plan was qualified, and the related trust was tax exempt as of the date of the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

ASCEND SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

During 2017, the Company discovered that it inadvertently changed the definition of compensation and exclusions subsequent to the change in recordkeeper administration in a previous year. The Company did not intend to make these changes and thus, in certain circumstances, did not administer the Plan in accordance with the Plan document. The Company is evaluating and will correct these operational defects in accordance with IRS guidelines. The Company does not anticipate that such correction will have a material impact to the financial statements.

(5) Related-Party Transactions

The Plan invested in an interest-bearing cash reserve account held by State Street Bank and Trust Company for the period from January 1, 2020 through September 16, 2020 and constitutes a party-in-interest with respect to the Plan. The Plan also invests in registered investment companies managed by an affiliate of Fidelity Trust for the period from August 3, 2020 through December 31, 2020 and year ended December 31, 2021 and constitute parties-in-interest with respect to the Plan. In addition, certain Plan investments are notes receivable from participants and are, therefore, a party in interest with respect to the Plan. These transactions are covered by an exemption from the “prohibited transaction” provisions of ERISA and the IRC.

(6) Trustee Certification

The Committee has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan has obtained certifications from Transamerica for the period from January 1, 2020 through September 16, 2020 and from Fidelity Trust as of December 31, 2021 and 2020 and for the period from August 3, 2020 through December 31, 2020 and year ended December 31, 2021 (the Trustees) that all of the information provided by the Trustees is complete and accurate. Information included in the accompanying financial statements, notes to financial statements, and supplemental schedule H, part IV, line 4i – schedule of assets (held at end of year) as to investments, notes receivable from participants, investment income, interest-notes receivable from participants, and the fair value of investment balances in note (3) is presented in reliance solely upon these certifications.

(7) Subsequent Events

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued.

ASCEND SAVINGS & INVESTMENT PLAN

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

Year ended December 31, 2021

Participant contributions transferred late to plan Check here if late participant loan repayments are included: (x)	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 1,516	—	1,516	—	—

See accompanying independent auditors' report.

Schedule 2

ASCEND SAVINGS & INVESTMENT PLAN

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

December 31, 2021

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
BNY Mellon	BNY Mellon Stable Value Class M	**	\$ 41,558,475
Black Rock	BlackRock Strategic Income Opps Inst	**	3,596,125
Hartford	Hartford World Bond R5	**	1,419,413
American Funds	American Fund New World R6	**	7,385,586
JP Morgan	JP Morgan Small Cap Equity Fund R5	**	27,581,305
Wilmington Trust	Pioneer Bond Fund Trust Class R1	**	21,141,898
Vanguard	Vanguard Institutional Target Retirement Fund 2015	**	6,980,949
Vanguard	Vanguard Institutional Target Retirement Fund 2020	**	16,318,872
Vanguard	Vanguard Institutional Target Retirement Fund 2025	**	44,261,364
Vanguard	Vanguard Institutional Target Retirement Fund 2030	**	48,691,362
Vanguard	Vanguard Institutional Target Retirement Fund 2035	**	35,782,170
Vanguard	Vanguard Institutional Target Retirement Fund 2040	**	23,596,875
Vanguard	Vanguard Institutional Target Retirement Fund 2045	**	18,762,917
Vanguard	Vanguard Institutional Target Retirement Fund 2050	**	21,201,178
Vanguard	Vanguard Institutional Target Retirement Fund 2055	**	9,539,060
Vanguard	Vanguard Institutional Target Retirement Fund 2060	**	6,318,579
Vanguard	Vanguard Institutional Target Retirement Fund 2065	**	950,910
Vanguard	Vanguard Institutional Target Retirement Income Fund	**	6,778,626
MFS	MFS International Diversification R3	**	16,327,680
* Fidelity Investments	Fidelity 500 Index	**	37,956,728
* Fidelity Investments	Fidelity Mid Cap Index	**	35,650,480
* Fidelity Investments	Fidelity Large Cap Growth Index	**	57,401,189
* Fidelity Investments	Fidelity Large Cap Value Index	**	18,210,586
Vanguard	Vanguard Treasury Money Market	**	1,405
Notes receivable from participants *		**	11,844,660
	Total assets (held at end of year)		\$ <u>519,258,392</u>

* Party in interest

** Cost information is not required for participant-directed investments and, therefore is not included

Certified as complete and accurate by Fidelity Management Trust Company, the Trustee

See accompanying independent auditors' report.

ASCEND SAVINGS & INVESTMENT PLAN

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

December 31, 2021

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
BNY Mellon	BNY Mellon Stable Value Class M	**	\$ 41,558,475
Black Rock	BlackRock Strategic Income Opps Inst	**	3,596,125
Hartford	Hartford World Bond R5	**	1,419,413
American Funds	American Fund New World R6	**	7,385,586
JP Morgan	JP Morgan Small Cap Equity Fund R5	**	27,581,305
Wilmington Trust	Pioneer Bond Fund Trust Class R1	**	21,141,898
Vanguard	Vanguard Institutional Target Retirement Fund 2015	**	6,980,949
Vanguard	Vanguard Institutional Target Retirement Fund 2020	**	16,318,872
Vanguard	Vanguard Institutional Target Retirement Fund 2025	**	44,261,364
Vanguard	Vanguard Institutional Target Retirement Fund 2030	**	48,691,362
Vanguard	Vanguard Institutional Target Retirement Fund 2035	**	35,782,170
Vanguard	Vanguard Institutional Target Retirement Fund 2040	**	23,596,875
Vanguard	Vanguard Institutional Target Retirement Fund 2045	**	18,762,917
Vanguard	Vanguard Institutional Target Retirement Fund 2050	**	21,201,178
Vanguard	Vanguard Institutional Target Retirement Fund 2055	**	9,539,060
Vanguard	Vanguard Institutional Target Retirement Fund 2060	**	6,318,579
Vanguard	Vanguard Institutional Target Retirement Fund 2065	**	950,910
Vanguard	Vanguard Institutional Target Retirement Income Fund	**	6,778,626
MFS	MFS International Diversification R3	**	16,327,680
* Fidelity Investments	Fidelity 500 Index	**	37,956,728
* Fidelity Investments	Fidelity Mid Cap Index	**	35,650,480
* Fidelity Investments	Fidelity Large Cap Growth Index	**	57,401,189
* Fidelity Investments	Fidelity Large Cap Value Index	**	18,210,586
Vanguard	Vanguard Treasury Money Market	**	1,405
Notes receivable from participants *		**	11,844,660
Total assets (held at end of year)			\$ <u>519,258,392</u>

* Party in interest

** Cost information is not required for participant-directed investments and, therefore is not included

Certified as complete and accurate by Fidelity Management Trust Company, the Trustee

See accompanying independent auditors' report.

ASCEND SAVINGS & INVESTMENT PLAN

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

Year ended December 31, 2021

Participant contributions transferred late to plan Check here if late participant loan repayments are included: (x)	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 1,516	—	1,516	—	—

See accompanying independent auditors' report.