# 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**

## Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
FLEXI-VAN PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 04/01/1982

**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)
FLEXI-VAN LEASING, LLC

7320 E. BUTHERUS DR.
SCOTTSDALE, AZ 85260-2413

**2b** Employer Identification Number (EIN) 13-1985646

**2c** Plan Sponsor's telephone number 908-276-8000

**2d** Business code (see instructions) 532100

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2022 | THOMAS CRIMMINS |
| | **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 |

**3a** Plan administrator's name and address [X] 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** | 232 |
| **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)** | 19 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 9 |
| **b** | Retired or separated participants receiving benefits | **6b** | 123 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 71 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 203 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 24 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 227 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | |
| **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:

1A 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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
FLEXI-VAN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FLEXI-VAN LEASING, LLC

**D** Employer Identification Number (EIN)
13-1985646

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2021

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 59649685 |
| **b** Actuarial value | **2b** | 54586324 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 143 | 39265721 | 39265721 |
| **b** For terminated vested participants | 70 | 9589809 | 9589809 |
| **c** For active participants | 19 | 4912555 | 4934094 |
| **d** Total | 232 | 53768085 | 53789624 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 4.84 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 15000 |
| **c** Total (line 6a + line 6b) | **6c** | 15000 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Signature of actuary

08/17/2022
Date

STEVEN KILBRIDE, FIA, FSA, EA
Type or print name of actuary

20-08258
Most recent enrollment number

AON CONSULTING, INC.
Firm name

213-996-1735
Telephone number (including area code)

707 WILSHIRE BOULEVARD SUITE 2600
LOS ANGELES, CA 90017
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | | |
| 10 | Interest on line 9 using prior year's actual return of 13.39 % | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.27 % | | |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | c Total available at beginning of current plan year to add to prefunding balance | | |
| | d Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 101.48 % |
| 15 | Adjusted funding target attainment percentage | 15 | 101.48 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 100.16 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | | 18(c) |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 3.32 % | 4.79 % | 5.47 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

| | | |
|---|---|---|
| **24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |
| **25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment | ☐ Yes | ☒ No |
| **26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | |
| **30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | **30** | 0 |

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 15000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 15000 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | | |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | |

## Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2021**<br>**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 | **B** Three-digit plan number (PN) ▶ |
|---|---|
| FLEXI-VAN PENSION PLAN | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
| FLEXI-VAN LEASING, LLC | 13-1985646 |

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

**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)

AON CONSULTING INC.

707 WILSHIRE BLVD, SUITE 2600
LOS ANGELES, CA 90017

| (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? |
|---|---|---|---|---|---|---|
| 11 28 51 | N/A | 0 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

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

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(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.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FLEXI-VAN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
FLEXI-VAN LEASING, LLC

**D** Employer Identification Number (EIN)
13-1985646

**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)

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON HEWITT GLOBAL REAL ESTATE FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-006 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 84001 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON HEWITT INTERMEDIATE CRED BD FD | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-038 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 11983544 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON HEWITT LARGE CAP EQUITY FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-002 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 2992801 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON LARGE CAP EQUITY INDEX FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-046 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3088606 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON HEWITT LONG CREDIT BOND FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-040 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 20228408 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON HEWITT NON-U.S. EQUITY FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-005 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 2681200 | | |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | AON NON-US EQUITY INDEX FUND | | |
| **b** Name of sponsor of entity listed in (a): | AON TRUST COMPANY LLC | | |
| **c** EIN-PN | 37-6543784-044 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1802070 | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON HEWITT SMALL & MID CAP EQ FD

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-003 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 521018 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON SMALL CAP EQUITY INDEX FUND

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-045 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 512163 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTER GOVT BOND INDEX FUND

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-043 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1450990 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON US LONG GOVT BOND INDEX FUND

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-042 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284212 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON HEWITT GLOBAL EQUITY FUND

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-004 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3907104 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON OPPORTUNISTIC ALTERNATIVES SP

**b** Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING INC

| **c** EIN-PN 98-1419542-001 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1089267 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON LIQUID ALTERNATIVES FUND LTD

**b** Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING INC

| **c** EIN-PN 98-1090818-001 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1919381 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-041 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2662115 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE

**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

| **c** EIN-PN 37-6543784-037 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3380342 |
|---|---|---|

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FLEXI-VAN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FLEXI-VAN LEASING, LLC

**D** Employer Identification Number (EIN)
13-1985646

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | 12 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 32 | 120000 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1022082 | 1232884 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 55088214 | 55578574 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 3539357 | 3008648 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 59649685 | 59940118 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 229710 | 54620 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 229710 | 54620 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 59419975 | 59885498 |

## 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) | | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(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) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 509 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 509 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 4779651 |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4780160 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3766774 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 3766774 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Investment advisory and management fees | 2i(3) | 132635 | |
| **(4)** Other | 2i(4) | 415228 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 547863 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 4314637 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 465523 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] 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)** [X] 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: MOSS ADAMS LLP **(2)** EIN: 91-0189318

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 10000000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 435159.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FLEXI-VAN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FLEXI-VAN LEASING, LLC

**D** Employer Identification Number (EIN)
13-1985646

## 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): 94-1347393

**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** 0

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## 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 _____



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULES

# FLEXI-VAN PENSION PLAN

December 31, 2021 and 2020



# Table of Contents


| | PAGE |
|---|---|
| **Report of Independent Auditors** | 1–4 |
| **Financial Statements** | |
| Statements of net assets available for benefits | 5 |
| Statements of changes in net assets available for benefits | 6 |
| Notes to the financial statements | 7–15 |
| **Supplemental Schedules** | |
| Schedule H, line 4(i) – schedule of assets (held at end of year) | 16 |
| Schedule H, line 4(j) – schedule of reportable transactions | 17–18 |

MOSSADAMS

# Report of Independent Auditors

The Plan Administrator and Participants of
Flexi-Van Pension Plan

## Report on the Audit of the Financial Statements

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

We have performed an audit of the financial statements of Flexi-Van Pension 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 (collectively, the 2021 financial statements).

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

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

### *Opinion*

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

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

### *Basis for Opinion*

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

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Flexi-Van Pension Plan's ability to continue as a going concern within 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.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the 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 GAAP.

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 GAAP.

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***

*Supplemental Schedules Required by ERISA*

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended 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 Disclosures 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).

*Auditor's Report on the 2020 Financial Statements*

We were engaged to audit the 2020 financial statements of Flexi-Van Pension Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 12, 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 were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Los Angeles, California
October 13, 2022

# Flexi-Van Pension Plan
## Statements of Net Assets Available for Benefits

| | December 31, 2021 | December 31, 2020 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value | | |
| Collective trusts | $ 55,578,574 | $ 55,088,214 |
| Money market fund | 1,232,884 | 1,022,082 |
| Hedge funds | 3,008,648 | 3,539,357 |
| Total investments | 59,820,106 | 59,649,653 |
| Receivables | | |
| Pending trade | 120,000 | - |
| Accrued investment income | - | 32 |
| Total receivables | 120,000 | 32 |
| Cash, noninterest-bearing | 12 | - |
| TOTAL ASSETS | 59,940,118 | 59,649,685 |
| LIABILITIES | | |
| Accrued expenses | 54,620 | 229,710 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 59,885,498 | $ 59,419,975 |

See accompanying notes.

# Flexi-Van Pension Plan
## Statements of Changes in Net Assets Available for Benefits

| | Years Ended December 31, | |
|---|---|---|
| | 2021 | 2020 |
| ADDITIONS | | |
| Net appreciation in fair value of investments | $ 4,779,651 | $ 6,108,590 |
| Dividends and interest | 509 | 1,147,595 |
| Total investment income | 4,780,160 | 7,256,185 |
| DEDUCTIONS | | |
| Benefits paid to participants | 3,766,774 | 3,379,488 |
| Administrative expenses | 547,863 | 252,749 |
| Total deductions | 4,314,637 | 3,632,237 |
| CHANGE IN NET ASSETS | 465,523 | 3,623,948 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 59,419,975 | 55,796,027 |
| End of year | $ 59,885,498 | $ 59,419,975 |


See accompanying notes.

**Note 1 – Description of Plan**

The following is a brief description of the Flexi-Van Pension Plan (the "Plan") and is provided for general information only. Participants should refer to the Plan Agreement for more complete information.

**General** – The Plan is a defined benefit pension plan frozen to new participants and benefit accruals. Flexi-Van Leasing, LLC (the "Company") is the Plan's sponsor. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was adopted and became effective April 1, 1982.

**Administration and Plan sponsor** – The Plan is administrated by the Pension Committee of the Company. The assets of the Plan are held by Wells Fargo Bank and Principal Bank ("trustees"). The trust agreement provides, among other things, that the trustees shall keep account of investments, receipts, disbursements, and other transactions.

On February 18, 2020, the Company, which was owned by Castle & Cooke ("C&C"), merged with American Intermodal Management, LLC, a portfolio company of I Squared Capital ("ISQ"). ISQ assumed a controlling interest in the Company with C&C maintaining a minority interest in the combined business.

**Contributions** – The Company's contributions to the Plan are based on the actuarial valuation provided by the Plan's actuary, in amounts sufficient to meet ERISA requirements regarding minimum funding for defined benefit plans, as determined by the actuary. The Company met ERISA minimum funding requirements for the years ended December 31, 2021 and 2020. The Plan does not allow employee contributions.

**Vesting** – Under the terms of the Plan, participants are eligible for normal retirement benefits upon reaching age 63, as defined. As a result of plan mergers, the accrual of pension benefits and vesting schedules may vary amongst participants. Participants should refer to specific benefit formulas and vesting schedules contained in the Plan Document for more details.

**Pension benefits** – Upon attainment of the normal retirement date or deferred retirement date, an employee is entitled to an annual normal retirement benefit equal to (a) 1.8 percent multiplied by average earnings, as defined, multiplied by years of service up to 35 years, plus (b) 1.1 percent multiplied by average earnings multiplied by years of service in excess of 35 years up to a maximum of 5 additional years, less (c) .5 percent of average earnings multiplied by the number of the participant's years of service up to a maximum of 35 years. However, in no event will the benefit be less than $12.00 multiplied by the number of years of credited service up to a maximum of 40 years of credited service and not more than the greater of the monthly benefit accrued as of December 31, 2009, and $155 multiplied by the number of years of benefit service up to a maximum of 40 years.

A participating employee may retire any time after age 55 if five years of service have been completed and the participant is eligible to receive a reduced early retirement benefit, as specified in the Plan Document.

**Note 1 – Description of Plan (continued)**

If a participant's benefit commencement date is prior to their normal retirement date, the monthly amount of the early retirement benefit under the Plan shall equal the monthly accrued benefit as determined at their early retirement date reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which the benefit commencement date precedes the normal retirement date. If a participant's benefit commencement date is his/her normal retirement date, the monthly amount of the early retirement benefit shall equal the monthly accrued benefit as determined by the early retirement date.

A participant may retire on one of the following dates:

(a) Normal retirement – The later of age 65 or the earlier of a participant's 5th anniversary of vesting or participation.

(b) Deferred retirement – Any date after the normal retirement date.

(c) Early retirement – After attainment of age 55 and completion of five years of service.

**Disability benefits** – Any participant who participated before December 31, 2003, and is terminated as a result of total disability on or after January 1, 2002, and has 20 years of service as of his/her disability retirement date, is eligible for social security benefits and disability benefits. The disability benefit is calculated in the same manner as the normal retirement benefit, as per the Plan Documents.

**Death benefits** – Upon the death of an active or inactive employee after becoming a vested member but before the normal retirement date, a 50 percent joint and survivor benefit shall be provided to the protected spouse commencing as of the earliest commencement date.

**Payment of benefits** – Disbursements are made in the automatic form of payment under the Plan unless an optional form of payment is elected with spousal consent. If the actuarial equivalent of a participant's benefit is under $1,000, the Company will distribute the benefit as an automatic lump-sum distribution. If the actuarial equivalent of a participant's benefit is greater than $1,000, but less than $5,000, optional lump sum distributions are made by the Company upon the participant's election. Monthly pension payments are calculated based on various factors such as years of benefit and credited service, retirement date, retirement age, and method of payment, as defined in the Plan Document.

**Administrative expenses** – Expenses incurred in the administration of the Plan, including fees for accountants, legal counsel, and other specialists and other expenses, are paid by the Plan, except to the extent such amounts are paid directly by the Company at its sole discretion.

**Note 2 – Summary of Significant Accounting Policies**

**Basis of accounting** – The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), using the accrual basis of accounting.

**Note 2 – Summary of Significant Accounting Policies (continued)**

**Management's use of estimates** – 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, liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in Note 5.

**Investment valuation and income recognition** – Investments are reported at fair value. The Plan's trustees, certify the fair market value of all investments. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

**Payment of benefits** – Benefit payments to participants are recorded upon distribution.

**Risks and uncertainties** – Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that changes in the near term could materially affect the amounts reported in the accompanying statements of net assets available for benefits and the statements of changes in net assets available for benefits. Given recent volatility in the financial markets, it is reasonably possible that investment values could decline significantly in subsequent periods.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### Note 3 – Information Certified by the Trustees

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustees have certified to the completeness and accuracy of:

- Investments, accrued investment income, and pending trades reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020.

- Net appreciation in fair value of investments, and dividends and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.

- Investments reflected on the supplemental schedules as of and for the year ended December 31, 2021.

### Note 4 – Fair Value Measurements

The Financial Accounting Standards Board Accounting Standards Codification 820 (ASC 820) on fair value measurements established a hierarchy of ranking the quality and reliability of information used to determine fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (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 techniques are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

**Level 2** – Inputs to the valuation techniques include quoted prices for similar assets in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; or inputs that are derived principally from or can be corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

**Level 3** – Inputs to the valuation techniques are unobservable and significant to the fair value measurement.

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

**Note 4 – Fair Value Measurements (continued)**

The following is a description of the valuation techniques used for the assets measured at fair value. There were no changes in the techniques used during the years ended December 31, 2021 and 2020.

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

**Collective trusts** – Units held in collective trusts (CTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CTs as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding. As of December 31, 2021, the Plan could redeem funds at NAV practical expedient with a 15 day advance notice. There are no unfunded commitments as of December 31, 2021.

**Hedge funds** – The Plan invests in the Aon Diversifying Alternatives Portfolio Fund, Ltd. Hedge Fund. The fund is valued at NAV practical expedient based on the fund's net contributions to the fund and the fund's allocated share of undistributed profits and losses. The fund seeks to generate consistent long-term capital appreciation with diversification of risk through the use of a "multi-manager, multi-strategy" global investment approach. As of December 31, 2021, the Plan could redeem funds at NAV practical expedient on a quarterly basis with 60 days advance notice. There are no unfunded commitments as of December 31, 2021.

The Plan invests in the Aon Return Enhancing Alternatives Portfolio Fund SP Hedge Fund. The fund is valued at NAV practical expedient based on the fund's net contributions to the fund and the fund's allocated share of undistributed profits and losses. The fund seeks to generate attractive returns over a full market cycle by investing in a range of alternative investment opportunities with sources of return that have a low correlation to the broader financial markets. As of December 31, 2021, the Plan could redeem funds at NAV practical expedient on a semi-annual basis with 95 days advance notice. There are no unfunded commitments as of December 31, 2021.

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 believes its valuation methods are appropriate and consistent with other market participants, the use of different techniques or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Note 4 – Fair Value Measurements (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

| | December 31, 2021 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund | $ 1,232,884 | $ - | $ - | $ 1,232,884 |
| Total assets in the fair value hierarchy | $ 1,232,884 | $ - | $ - | 1,232,884 |
| Investments measured at NAV practical expedient | | | | 58,587,222 |
| Investments at fair value | | | | $ 59,820,106 |

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2020:

| | December 31, 2020 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund | $ 1,022,082 | $ - | $ - | $ 1,022,082 |
| Total assets in the fair value hierarchy | $ 1,022,082 | $ - | $ - | 1,022,082 |
| Investments measured at NAV practical expedient | | | | 58,627,571 |
| Investments at fair value | | | | $ 59,649,653 |

**Note 5 – Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered and have been calculated by an enrolled actuary. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' five highest years of consecutive defined compensation, during their last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date which the benefit information is presented (the valuation date). Benefits payable under all circumstances: retirement, death, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

**Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)**

The actuarial present value of accumulated plan benefits is determined by the Plan actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2020, were as follows:

| Items | 2020 Assumptions |
|---|---|
| Life expectancy | Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020. |
| Retirement age | 63 |
| Discount rate | 5.25% per year |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accrued plan benefits.

The funding valuation reflects the following assumption changes:

- A change in the mortality improvement projection scale from Scale MP-2019 to MP-2020. A change in interest rate from 6.00% to 5.25%.

The Company did not adopt the Society of Actuaries 2021 Mortality Improvement Scale (MP-2021 with modifications), which would have resulted in a decrease of the accumulated plan benefit of approximately 0.20% to 0.40% at December 31, 2020.

The actuarial present value of accumulated plan benefits as of the beginning of each year was as follows:

| | 2020 |
|---|---|
| Actuarial present value of accumulated plan benefits | |
| Participants and/or beneficiaries currently receiving benefits | $ 37,274,610 |
| Other vested participants | 14,173,259 |
| | 51,447,869 |
| Nonvested benefits | 31,193 |
| Total actuarial present value of accumulated plan benefits | $ 51,479,062 |

**Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)**

Changes in the actuarial present value of accumulated plan benefits during the plan year December 31, 2020, were as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at December 31, 2019 | $ 49,480,352 |
| Increase (decrease) during the year attributable to | |
| Change in actuarial assumptions | 2,866,392 |
| Benefits accumulated and others | (357,108) |
| Interest | 2,868,914 |
| Benefits paid | (3,379,488) |
| Net increase | 1,998,710 |
| Actuarial present value of accumulated plan benefits at December 31, 2020 | $ 51,479,062 |

The Pension Protection Act of 2006 as amended by the Worker, Retiree, and Employer Recovery Act of 2008 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The “At-Risk” status is referred to as the Funding Target Attainment Percentage. A plan’s funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The AFTAP for the Plan as of December 31, 2020, is approximately 100 percent. Because the Plan’s AFTAP equals or exceeds 80 percent, the Plan is not subject to any benefit restrictions.

**Note 6 – Plan Termination**

While it is not the Company’s intent to terminate the Plan, the Plan may be amended or terminated by the Company at any time. In the event the Plan is terminated, the accrued benefits to be provided from the assets of the Plan will, to the extent funded, be distributed to the participants and their beneficiaries according to the order of priority as described in the Plan Document. Should the Plan terminate at some future time, its net assets generally will be available on a pro rata basis to provide participants’ benefits.

Additionally, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government Agency, should the Plan terminate. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors’ pensions. The PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to ERISA limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling, which is adjusted periodically, with respect to the amount of an individual’s monthly benefit guaranteed by the PBGC.

**Note 7 – Tax Status**

The Plan is exempt from federal income taxes under Section 401(a) of the Internal Revenue Code (IRC). The Plan obtained its latest determination letter dated December 13, 2017, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's ERISA counsel and the plan administrator believe the Plan is currently designed and is being operated in compliance with the applicable provisions of the IRC and that the Plan continues to be tax-exempt. Therefore, no provision for federal and state income taxes has been included in the Plan's 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 Plan 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 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 in progress for any tax periods.

**Note 8 – Exempt Party-in-Interest Transactions**

The Plan invests in a money market fund managed by the trustees. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the trustees amounted to $4,249 and $7,875 for the years ended December 31, 2021 and 2020, respectively, which are included in administrative expenses.

**Note 9 – Subsequent Events**

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The plan administrator has evaluated subsequent events through October 13, 2022, the date the financial statements were available to be issued, and it was determined that all subsequent events had been properly accounted for.

# Supplemental Schedules
# Required by the Department of Labor

# Flexi-Van Pension Plan
## EIN: 13-1985646, Plan #: 001
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## December 31, 2021

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Cash Equivalents | | | |
| * | Allspring | Government Money Market Fund | $ 1,232,884 | $ 1,232,884 |
| | Collective Trusts | | | |
| | Aon | Global Real Estate Class I | 57,543 | 84,001 |
| | Aon | Intermediate CR | 12,046,125 | 11,983,544 |
| | Aon | Large Cap Equity Class I | 2,137,451 | 2,992,801 |
| | Aon | Large Cap Equity Index Fund | 2,192,520 | 3,088,606 |
| | Aon | Long Credit Bond | 19,568,688 | 20,228,408 |
| | Aon | Non-US Equity Class I | 2,080,472 | 2,681,200 |
| | Aon | Non-US Equity Index Fund | 1,456,296 | 1,802,070 |
| | Aon | Small & Mid Cap Equity Class I | 367,614 | 521,018 |
| | Aon | Small Cap Equity Index Fund | 377,033 | 512,163 |
| | Aon | US Intermediate Government Bond Index | 1,455,024 | 1,450,990 |
| | Aon | US Long Government Bond Index | 275,981 | 284,212 |
| | Aon | Global Equity Class I | 2,921,539 | 3,907,104 |
| | Aon | Aon Core Real Estate | 2,668,173 | 3,380,342 |
| | Aon | Multi-Asset Credit Fund Class I | 2,452,494 | 2,662,115 |
| | | Total Collective Trust | 50,056,953 | 55,578,574 |
| | Hedge Funds | | | |
| | Aon | Diversifying Alternatives Portfolio Fund Ltd. | 1,017,628 | 1,089,267 |
| | Aon | Return Enhancing Alternatives Portfolio SP | 1,700,000 | 1,919,381 |
| | | Total Hedge Funds | 2,717,628 | 3,008,648 |
| | | Total Assets Held at End of Year | $ 54,007,465 | $ 59,820,106 |

* Indicates party-in-interest.

# Flexi-Van Pension Plan
## EIN: 13-1985646, Plan #: 001
## Schedule H, Line 4(j) – Schedule of Reportable Transactions
## For the Year Ended December 31, 2021

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| Category III series of transactions in excess of 5% of plan assets | | | | | | | |
| Wells Fargo Government Money Market Fund | | | | | | | |
| 27 purchases | Money Market | $ 4,711,928 | $ - | $ - | $ - | $ 4,711,928 | $ - |
| 31 sales | Money Market | - | 4,501,127 | - | 4,501,127 | - | - |
| Aon US Intermediate Government Bond Index | | | | | | | |
| 4 purchases, 553,255 shares | Collective Trust | 5,450,000 | - | - | - | 5,450,000 | - |
| 9 sales, 1,068,183 shares | Collective Trust | - | 10,550,000 | - | 10,603,469 | - | (53,469) |
| Aon Long Credit Bond | | | | | | | |
| 5 purchases, 1,047,188 shares | Collective Trust | 9,125,000 | - | - | - | 9,125,000 | - |
| 7 sales, 1,666,644 shares | Collective Trust | - | 17,100,000 | - | 16,604,070 | - | 495,930 |
| Aon Intermediate Credit Bond | | | | | | | |
| 10 purchases, 1.634,985 shares | Collective Trust | 16,650,000 | - | - | - | 16,650,000 | - |
| 6 sales, 748,683 shares | Collective Trust | - | 7,600,000 | - | 7,620,244 | - | (20,244) |

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| Category I individual transaction in excess of 5% of plan assets | | | | | | | |
| Aon US Intermediate Government Bond Index | | | | | | | |
| 1 sale, 339,412 shares | Collective Trust | - | 3,350,000 | - | 3,383,941 | - | (33,941) |
| Aon US Long Government Bond Index | | | | | | | |
| 1 sale, 592,334 shares | Collective Trust | - | 5,100,000 | - | 5,191,027 | - | (91,027) |
| Aon Long Credit Bond | | | | | | | |
| 1 purchase, 727,459 shares | Collective Trust | 7,100,000 | - | - | - | 7,100,000 | - |
| 1 purchase, 306,748 shares | Collective Trust | 3,000,000 | - | - | - | 3,000,000 | - |
| 1 purchase, 325,875 shares | Collective Trust | 3,350,000 | | | | 3,350,000 | |
| 1 sale, 340,136 shares | Collective Trust | - | 3,500,000 | - | 3,378,338 | - | 121,662 |
| 1 sale, 383,142 shares | Collective Trust | - | 4,000,000 | - | 3,836,188 | - | 163,812 |
| Aon Intermediate Credit Bond | | | | | | | |
| 1 purchase, 312,500 shares | Collective Trust | 3,200,000 | - | - | - | 3,200,000 | - |
| 1 purchase, 346,535 shares | Collective Trust | 3,500,000 | - | - | - | 3,500,000 | - |

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646 PN: 001

## Schedule SB, Part V—Summary of Plan Provisions

| | |
|---|---|
| Effective Date | April 1, 1982. Amended and restated effective January 1, 2017.<br><br>The plan is frozen effective December 31, 2017. |
| Eligibility for Participation | An eligible employee of Flexi-Van Leasing Inc. who has attained age 21 and completed one year of eligibility service.<br><br>After July 1, 2006, no employees may join or rejoin the plan as an accruing active participant. |
| Normal Retirement | |
| Eligibility | Age 65 and five years of vesting service. |
| Benefit | A monthly amount equal to (a) plus (b) minus (c). The resulting benefit shall not be less than (d) or more than (e).<br><br>(a) 1.8% of average annual earnings multiplied by years of benefit service up to a maximum of 35 years;<br><br>(b) 1.1% of average annual earnings multiplied by years of benefit service in excess of 35 years but not to exceed five years;<br><br>(c) 0.5% of final average earnings multiplied by years of benefit service up to a maximum of 35 years, limited to 50% of the amount determined under (a);<br><br>(d) $12 multiplied by years of benefit service up to a maximum of 40 years;<br><br>(e) The greater of (1) the monthly accrued benefit as of December 31, 2009 and (b) $155 multiplied by years of benefit service up to a maximum of 40 years. |
| Early Retirement | |
| Eligibility | Age 55 and five years of vesting service. |
| Benefit | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65 up to 60 months and 5/18 of 1% for each of the next 60 months. |

| | |
|---|---|
| **Late Retirement** | |
| Benefit | The greater of the continued accrual of the normal retirement benefit payable at the late retirement date or the actuarial equivalent of the normal retirement benefit payable at the late retirement date. |
| **Vested Termination** | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |
| **Disability** | |
| Eligibility | Became a participant prior to December 31, 2003, terminates employment due to total disability on or after January 1, 2002 and has 20 years of service. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability without reduction for early commencement plus a supplemental temporary benefit equal to the participant's estimated Social Security primary insurance amount assuming constant earnings to age 65 and no change in the Social Security laws.<br><br>Disability benefit is eliminated for benefit commencement dates after December 31, 2017. |
| **Surviving Spouse** | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity or, if married, a reduced 50% joint and survivor annuity. |
| Optional Forms of Annuity | Single life annuity;<br>50%, 66⅔%, 75%, or 100% joint and survivor annuity;<br>5 or 10 year certain and life annuity;<br>Lump sum for values between $1,000 and $5,000 ($15,000 for grandfathered employees who participated in the plan before December 31, 2003). |

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646 PN: 001

| | |
|---|---|
| Actuarial Equivalence | Optional payment form conversion basis for annuities is determined using an interest rate of 6% and the 1971 Group Annuity Mortality Table set back two years for participants and four years for beneficiaries. Lump sums are calculated using the 417(e)(3) assumptions with a lookback month for the applicable interest rate of the September preceding the plan year in which the lump sum is distributed. |
| Definitions | |
| Benefit Service | One month of service is earned for every month during which an employee is credited with one or more hours of service.<br><br>Benefit service accruals are frozen effective December 31, 2017. |
| Vesting Service | One month of service is earned for every month during which an employee is credited with one or more hours of service. |
| Average Annual Earnings | The average of a participant's earnings for the 60 consecutive complete months during the 120 month period preceding retirement, termination or death (all months, if less than 60).<br><br>Any compensation earned after December 31, 2017 should not be taken into account for the purpose of calculating employee benefit. |
| Final Annual Earnings | The average of a participant's earnings for the 36 consecutive complete months preceding retirement, termination or death (all months, if less than 36). In addition, final average earnings are limited to the lesser of the covered compensation for an employee attaining Social Security retirement age in the year of calculation or the average annual earnings. |

## Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646  PN: 001

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

On August 18, 2021, Flexi-Van Leasing, Inc. made an explicit election not to apply the ARPA interest rate stabilization (for any purposes) to the Flexi-Van Pension Plan for the 2021 plan year. Therefore, this Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA.

# Flexi-Van Pension Plan
## EIN: 13-1985646, Plan #: 001
## Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
## December 31, 2021

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Cash Equivalents | | | |
| * | Allspring | Government Money Market Fund | $ 1,232,884 | $ 1,232,884 |
| | Collective Trusts | | | |
| | Aon | Global Real Estate Class I | 57,543 | 84,001 |
| | Aon | Intermediate CR | 12,046,125 | 11,983,544 |
| | Aon | Large Cap Equity Class I | 2,137,451 | 2,992,801 |
| | Aon | Large Cap Equity Index Fund | 2,192,520 | 3,088,606 |
| | Aon | Long Credit Bond | 19,568,688 | 20,228,408 |
| | Aon | Non-US Equity Class I | 2,080,472 | 2,681,200 |
| | Aon | Non-US Equity Index Fund | 1,456,296 | 1,802,070 |
| | Aon | Small & Mid Cap Equity Class I | 367,614 | 521,018 |
| | Aon | Small Cap Equity Index Fund | 377,033 | 512,163 |
| | Aon | US Intermediate Government Bond Index | 1,455,024 | 1,450,990 |
| | Aon | US Long Government Bond Index | 275,981 | 284,212 |
| | Aon | Global Equity Class I | 2,921,539 | 3,907,104 |
| | Aon | Aon Core Real Estate | 2,668,173 | 3,380,342 |
| | Aon | Multi-Asset Credit Fund Class I | 2,452,494 | 2,662,115 |
| | | Total Collective Trust | 50,056,953 | 55,578,574 |
| | Hedge Funds | | | |
| | Aon | Diversifying Alternatives Portfolio Fund Ltd. | 1,017,628 | 1,089,267 |
| | Aon | Return Enhancing Alternatives Portfolio SP | 1,700,000 | 1,919,381 |
| | | Total Hedge Funds | 2,717,628 | 3,008,648 |
| | | Total Assets Held at End of Year | $ 54,007,465 | $ 59,820,106 |

* Indicates party-in-interest.

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646 PN: 001

## Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Number of Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | | | | | | | | | | |
| 40-44 | | | | | | | | | | |
| 45-49 | | | | 2 | | | | | | |
| 50-54 | | | | 1 | 1 | 1 | | | | |
| 55-59 | | | | | 2 | 1 | 2 | 1 | 1 | |
| 60-64 | | | | 1 | 1 | | | 1 | 1 | 1 |
| 65-69 | | | | | | | | | | 2 |
| 70+ | | | | | | | | | | |

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646 PN: 001

## Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the pre-ARPA 25-year average interest rate stabilization corridor |
| 1st Segment Rate | 3.32% |
| 2nd Segment Rate | 4.79% |
| 3rd Segment Rate | 5.47% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization |
| 1st Segment Rate | 2.22% |
| 2nd Segment Rate | 3.38% |
| 3rd Segment Rate | 3.92% |
| Salary Increases | N/A |
| Social Security Wage Base Increases | Future wage indices are based on a national wage increase of 3.50% per year. |
| Social Security COLA Increases | 3.00% |
| Optional Payment Form Election Percentage | 65% of Retirees Elect a Single Life Annuity<br>35% of Retirees Elect a 50% Joint & Survivor Annuity |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Age 63 |
| Mortality Rates | |
| Healthy and Disabled | 2021 combined static mortality table for small plans per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67 |
| Withdrawal Rates | See Table 2 |
| Disability Rates | See Table 3 |
| Decrement Timing | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |

| | |
|---|---|
| Surviving Spouse Benefit | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. |
| Valuation Compensation | N/A |
| Benefit Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $230,000 |
| Valuation of Plan Assets | Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.<br><br>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii). |
| Expected Return on Assets | |
| 2019 Plan Year | 6.00% |
| 2020 Plan Year | 6.00%, limited to 5.94% |
| 2021 Plan Year | 5.25% |
| Trust Expenses Included in Target Normal Cost | Prior year administrative expenses rounded to the nearest $1,000. $15,000 for 2021. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2021 |

Schedule SB Attachment (Form 5500)—2021 Plan Year
Flexi-Van Pension Plan
EIN: 13-1985646 PN: 001

Table 1

**Retirement Rates**

| Age | Rate |
|---|---|
| 55 | 5.00% |
| 56 | 2.00% |
| 57 | 2.00% |
| 58 | 2.00% |
| 59 | 2.00% |
| 60 | 2.00% |
| 61 | 2.00% |
| 62 | 25.00% |
| 63 | 15.00% |
| 64 | 15.00% |
| 65 | 50.00% |
| 66 | 33.33% |
| 67 | 33.33% |
| 68 | 33.33% |
| 69 | 33.33% |
| 70+ | 100.00% |

Table 2

**Withdrawal Rates**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 17.550% | 23.100% | 45 | 3.900% | 4.725% |
| 16 | 16.500% | 21.900% | 46 | 3.750% | 4.500% |
| 17 | 15.525% | 20.775% | 47 | 3.600% | 4.350% |
| 18 | 14.625% | 19.650% | 48 | 3.375% | 4.200% |
| 19 | 13.725% | 18.600% | 49 | 3.150% | 4.050% |
| 20 | 12.900% | 17.550% | 50 | 2.925% | 3.900% |
| 21 | 12.150% | 16.500% | 51 | 2.700% | 3.750% |
| 22 | 11.550% | 15.525% | 52 | 2.325% | 3.600% |
| 23 | 10.950% | 14.625% | 53 | 2.100% | 3.375% |
| 24 | 10.500% | 13.725% | 54 | 1.875% | 3.150% |
| 25 | 9.900% | 12.900% | 55+ | 0.000% | 0.000% |
| 26 | 9.450% | 12.150% | | | |
| 27 | 9.000% | 11.550% | | | |
| 28 | 8.550% | 10.950% | | | |
| 29 | 8.175% | 10.500% | | | |
| 30 | 7.800% | 9.900% | | | |
| 31 | 7.425% | 9.450% | | | |
| 32 | 7.050% | 9.000% | | | |
| 33 | 6.750% | 8.550% | | | |
| 34 | 6.450% | 8.175% | | | |
| 35 | 6.075% | 7.800% | | | |
| 36 | 5.700% | 7.425% | | | |
| 37 | 5.400% | 7.050% | | | |
| 38 | 5.175% | 6.750% | | | |
| 39 | 4.950% | 6.450% | | | |
| 40 | 4.725% | 6.075% | | | |
| 41 | 4.500% | 5.700% | | | |
| 42 | 4.350% | 5.400% | | | |
| 43 | 4.200% | 5.175% | | | |
| 44 | 4.050% | 4.950% | | | |

Table 3

**Disability Rates**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 0.0900% | 0.1350% | 45 | 0.1481% | 0.2224% |
| 16 | 0.0900% | 0.1350% | 46 | 0.1658% | 0.2486% |
| 17 | 0.0900% | 0.1350% | 47 | 0.1868% | 0.2801% |
| 18 | 0.0900% | 0.1350% | 48 | 0.2104% | 0.3158% |
| 19 | 0.0900% | 0.1350% | 49 | 0.2363% | 0.3544% |
| 20 | 0.0900% | 0.1350% | 50 | 0.2674% | 0.4013% |
| 21 | 0.0900% | 0.1350% | 51 | 0.3038% | 0.4556% |
| 22 | 0.0900% | 0.1350% | 52 | 0.3469% | 0.5205% |
| 23 | 0.0900% | 0.1350% | 53 | 0.3919% | 0.5880% |
| 24 | 0.0900% | 0.1350% | 54 | 0.4444% | 0.6668% |
| 25 | 0.0900% | 0.1350% | 55 | 0.5108% | 0.7661% |
| 26 | 0.0900% | 0.1350% | 56 | 0.5933% | 0.8899% |
| 27 | 0.0900% | 0.1350% | 57 | 0.6971% | 1.0459% |
| 28 | 0.0900% | 0.1350% | 58 | 0.8325% | 1.2488% |
| 29 | 0.0900% | 0.1350% | 59 | 0.9450% | 1.4175% |
| 30 | 0.0900% | 0.1350% | 60 | 1.0350% | 1.5525% |
| 31 | 0.0908% | 0.1361% | 61 | 1.1029% | 1.6545% |
| 32 | 0.0915% | 0.1373% | 62 | 1.1565% | 1.7348% |
| 33 | 0.0926% | 0.1391% | 63 | 1.1985% | 1.7978% |
| 34 | 0.0941% | 0.1414% | 64 | 1.2300% | 1.8450% |
| 35 | 0.0956% | 0.1436% | 65+ | 0.0000% | 0.0000% |
| 36 | 0.0975% | 0.1463% | | | |
| 37 | 0.0998% | 0.1496% | | | |
| 38 | 0.1028% | 0.1541% | | | |
| 39 | 0.1065% | 0.1598% | | | |
| 40 | 0.1103% | 0.1654% | | | |
| 41 | 0.1148% | 0.1721% | | | |
| 42 | 0.1193% | 0.1789% | | | |
| 43 | 0.1268% | 0.1901% | | | |
| 44 | 0.1373% | 0.2059% | | | |

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646  PN: 001

## Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 6.00% to 5.25%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

# Schedule SB Attachment (Form 5500)—2021 Plan Year
# Flexi-Van Pension Plan
# EIN: 13-1985646  PN: 001

## Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|
| 55 | 5.00% | 1.0000 | 2.75 |
| 56 | 2.00% | 0.9500 | 1.06 |
| 57 | 2.00% | 0.9310 | 1.06 |
| 58 | 2.00% | 0.9124 | 1.06 |
| 59 | 2.00% | 0.8941 | 1.06 |
| 60 | 2.00% | 0.8762 | 1.05 |
| 61 | 2.00% | 0.8587 | 1.05 |
| 62 | 25.00% | 0.8416 | 13.04 |
| 63 | 15.00% | 0.6312 | 5.96 |
| 64 | 15.00% | 0.5365 | 5.15 |
| 65 | 50.00% | 0.4560 | 14.82 |
| 66 | 33.33% | 0.2280 | 5.02 |
| 67 | 33.33% | 0.1520 | 3.39 |
| 68 | 33.33% | 0.1013 | 2.30 |
| 69 | 33.33% | 0.0676 | 1.55 |
| 70 | 100.00% | 0.0450 | 3.15 |
| | | Weighted Average | 63.47 |

# Flexi-Van Pension Plan
## EIN: 13-1985646, Plan #: 001
## Schedule H, Line 4(j) – Schedule of Reportable Transactions
## For the Year Ended December 31, 2021

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| Category III series of transactions in excess of 5% of plan assets | | | | | | | |
| Wells Fargo Government Money Market Fund | | | | | | | |
| 27 purchases | Money Market | $ 4,711,928 | $ - | $ - | $ - | $ 4,711,928 | $ - |
| 31 sales | Money Market | - | 4,501,127 | - | 4,501,127 | - | - |
| Aon US Intermediate Government Bond Index | | | | | | | |
| 4 purchases, 553,255 shares | Collective Trust | 5,450,000 | - | - | - | 5,450,000 | - |
| 9 sales, 1,068,183 shares | Collective Trust | - | 10,550,000 | - | 10,603,469 | - | (53,469) |
| Aon Long Credit Bond | | | | | | | |
| 5 purchases, 1,047,188 shares | Collective Trust | 9,125,000 | - | - | - | 9,125,000 | - |
| 7 sales, 1,666,644 shares | Collective Trust | - | 17,100,000 | - | 16,604,070 | - | 495,930 |
| Aon Intermediate Credit Bond | | | | | | | |
| 10 purchases, 1.634,985 shares | Collective Trust | 16,650,000 | - | - | - | 16,650,000 | - |
| 6 sales, 748,683 shares | Collective Trust | - | 7,600,000 | - | 7,620,244 | - | (20,244) |

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| Category I individual transaction in excess of 5% of plan assets | | | | | | | |
| Aon US Intermediate Government Bond Index | | | | | | | |
| 1 sale, 339,412 shares | Collective Trust | - | 3,350,000 | - | 3,383,941 | - | (33,941) |
| Aon US Long Government Bond Index | | | | | | | |
| 1 sale, 592,334 shares | Collective Trust | - | 5,100,000 | - | 5,191,027 | - | (91,027) |
| Aon Long Credit Bond | | | | | | | |
| 1 purchase, 727,459 shares | Collective Trust | 7,100,000 | - | - | - | 7,100,000 | - |
| 1 purchase, 306,748 shares | Collective Trust | 3,000,000 | - | - | - | 3,000,000 | - |
| 1 purchase, 325,875 shares | Collective Trust | 3,350,000 | | | | 3,350,000 | |
| 1 sale, 340,136 shares | Collective Trust | - | 3,500,000 | - | 3,378,338 | - | 121,662 |
| 1 sale, 383,142 shares | Collective Trust | - | 4,000,000 | - | 3,836,188 | - | 163,812 |
| Aon Intermediate Credit Bond | | | | | | | |
| 1 purchase, 312,500 shares | Collective Trust | 3,200,000 | - | - | - | 3,200,000 | - |
| 1 purchase, 346,535 shares | Collective Trust | 3,500,000 | - | - | - | 3,500,000 | - |

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
FLEXI-VAN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FLEXI-VAN LEASING, INC.

**D** Employer Identification Number (EIN)
13-1985646

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2021

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 59,649,685 |
| **b** Actuarial value | **2b** | 54,586,324 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 143 | 39,265,721 | 39,265,721 |
| **b** For terminated vested participants | 70 | 9,589,809 | 9,589,809 |
| **c** For active participants | 19 | 4,912,555 | 4,934,094 |
| **d** Total | 232 | 53,768,085 | 53,789,624 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 4.84% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 15,000 |
| **c** Total (line 6a + line 6b) | **6c** | 15,000 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Steven Kilbride SHK
Signature of actuary

08/17/2022
Date

STEVEN KILBRIDE, FIA, FSA, EA
Type or print name of actuary

2008258
Most recent enrollment number

AON CONSULTING, INC.
Firm name

213-996-1735
Telephone number (including area code)

707 WILSHIRE BOULEVARD
SUITE 2600
LOS ANGELES CA 90017
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 13.39% | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 0 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.27% | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 101.48% |
| 15 | Adjusted funding target attainment percentage | 15 | 101.48% |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 100.16% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ 18(b) | 0 | 18(c) 0 |

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

| | | |
|---|---|---|
| a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 3.32 % | 4.79 % | 5.47% | ☐ N/A, full yield curve used |

**b** Applicable month (enter code) — **21b**: 4

**22** Weighted average retirement age — **22**: 63

**23** Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

**28** Unpaid minimum required contributions for all prior years — **28**: 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) — **29**: 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) — **30**: 0

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c) — **31a**: 15,000

**b** Excess assets, if applicable, but not greater than line 31a — **31b**: 15,000

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 0

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

**36** Additional cash requirement (line 34 minus line 35) — **36**: 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 0

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) — **38a**: 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**: 0

**40** Unpaid minimum required contributions for all years — **40**: 0

## Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011