

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC. / INSTITUTE FOR ORTHOPAEDIC SURGERY CASH BALANCE PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2017</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>31-1562435</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>419-222-6622</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>621111</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/2017</u>		2b Employer Identification Number (EIN) <u>31-1562435</u>		2c Plan Sponsor's telephone number <u>419-222-6622</u>		2d Business code (see instructions) <u>621111</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>01/01/2017</u>											
2b Employer Identification Number (EIN) <u>31-1562435</u>											
2c Plan Sponsor's telephone number <u>419-222-6622</u>											
2d Business code (see instructions) <u>621111</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC.</u> <u>801 MEDICAL DR.</u> <u>LIMA, OH 45804</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	HEATHER THOMAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name ORTHOPAEDIC INSTITUTE OF OHIO, INC. c Plan Name ORTHOPAEDIC INSTITUTE OF OHIO, INC. CASH BALANCE PLAN		4b EIN 31-1562435 4d PN 003
5 Total number of participants at the beginning of the plan year		5 140
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) 127
a(2) Total number of active participants at the end of the plan year		6a(2) 112
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 9
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 121
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 121
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 3
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 1C 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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
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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 <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC. / INSTITUTE FOR ORTHOPAEDIC SURGERY CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC.</u>	D Employer Identification Number (EIN) <u>31-1562435</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>6262430</u>
b Actuarial value	2b <u>6262430</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>0</u> (2) Vested Funding Target <u>0</u> (3) Total Funding Target <u>0</u>
b For terminated vested participants.....	<u>13</u> <u>35061</u> <u>35061</u>
c For active participants	<u>127</u> <u>5287025</u> <u>5287025</u>
d Total.....	<u>140</u> <u>5322086</u> <u>5322086</u>
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 <u>5.38</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>2045810</u>
b Expected plan-related expenses	6b <u>19662</u>
c Total (line 6a + line 6b)	6c <u>2065472</u>

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		<u>06/16/2022</u> Date
Signature of actuary		
<u>LORRAINE DORSA</u> Type or print name of actuary		<u>20-04253</u> Most recent enrollment number
<u>AEGIS PENSION SERVICES, INC.</u> Firm name		<u>904-686-1835</u> Telephone number (including area code)
<u>150 PROFESSIONAL DRIVE SUITE 200 PONTE VEDRA BEACH, FL 32082</u> 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 ☐

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

Schedule SB (Form 5500) 2021
v. 201209

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 <u>10.68</u> %	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 <u>5.16</u> %		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	117.66 %
15 Adjusted funding target attainment percentage	15	117.66 %
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	111.40 %
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
08/31/2021	1268478	0			
12/13/2021	368343	0			
11/09/2021	2203	0			
02/18/2022	554265	0			
Totals ►			18(b)	2193289	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	2100118

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: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
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	2065472	
b Excess assets, if applicable, but not greater than line 31a	31b	940344	
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	1125128	
	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	1125128	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2100118	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	974990	
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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ORTHOPAEDIC INSTITUTE OF OHIO, INC. / INSTITUTE FOR ORTHOPAEDIC SURGERY CASH BALANCE PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHOPAEDIC INSTITUTE OF OHIO, INC.		D Employer Identification Number (EIN) 31-1562435

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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?
19 27 49 50 71 72 99	INVESTMENT ADVISORS	33350	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ORTHOPAEDIC INSTITUTE OF OHIO, INC. / INSTITUTE FOR ORTHOPAEDIC SURGERY CASH BALANCE PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHOPAEDIC INSTITUTE OF OHIO, INC.	D Employer Identification Number (EIN) 31-1562435	

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	56245	5754
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		554265
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		105907
(2) U.S. Government securities	1c(2)		1134641
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		970067
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		880262
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6206185	5284607
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		6681

		(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	6262430 8942184
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	6262430 8942184

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2193289
	(B) Participants	2a(1)(B)	0
	(C) Others (including rollovers).....	2a(1)(C)	0
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2193289
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	25
	(B) U.S. Government securities	2b(1)(B)	6078
	(C) Corporate debt instruments	2b(1)(C)	17227
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	1186
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	24516
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	4871
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	123285
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	128156
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	91814
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	91814

		(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)		328323
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2766098
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	47331	
(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)		47331
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)	765	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	38248	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		39013
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		86344
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2679754
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BARNES, DENNIG & CO., LTD

(2) EIN: 31-1119890

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 <u>427583</u> .			

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

A Name of plan <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC. / INSTITUTE FOR ORTHOPAEDIC SURGERY CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ORTHOPAEDIC INSTITUTE OF OHIO, INC.</u>	D Employer Identification Number (EIN) <u>31-1562435</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1562435</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>16</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Orthopaedic Institute of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan

**Financial Statements
With Supplemental Schedule
Years Ended December 31, 2021 and 2020
With Independent Auditors' Report**

***Independent Auditors' Report***

To the Plan Administrator of
Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan
Lima, Ohio

Opinion

We have audited the accompanying financial statements of Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan; an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of December 31, 2021, and the related statements of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan as of December 31, 2021, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

***Independent Auditors' Report
(Continued)***

Auditor's Responsibilities for the Audit of the Financial Statements

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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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.

BARNES DENNIG

***Independent Auditors' Report
(Continued)***

Other Matters

2021 Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule consisting of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but 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 has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule including the form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matters – 2020

Plan Management is responsible for the accompanying financial statements of the Orthopaedic Institute of Ohio, Inc./Institute for Orthopaedic Surgery Cash Balance Plan's, which comprises the statement of net assets available for benefits as of December 31, 2020. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on the financial statement.

Barnes Dennig & Co., LTD.

October 17, 2022
Dayton, OH

Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2021 and 2020

	<u>2021</u> (audited)	<u>2020</u> (compiled)
Assets:		
Investments, at fair value:		
Cash and cash equivalents	\$ 118,342	\$ 56,245
Mutual and exchange traded funds	4,503,167	6,206,185
Hedge funds	781,440	-
Corporate and government bonds	2,104,708	-
Corporate stock	880,262	-
	<u>8,387,919</u>	<u>6,262,430</u>
Total investments, at fair value		
	<u>8,387,919</u>	<u>6,262,430</u>
Receivables:		
Employer contributions receivable	554,265	-
	<u>554,265</u>	<u>-</u>
Total receivables		
	<u>554,265</u>	<u>-</u>
Net assets available for plan benefits	<u>\$ 8,942,184</u>	<u>\$ 6,262,430</u>

The accompanying notes are an integral part of these financial statements

Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2021

Additions:	2021
Investment income:	
Net appreciation in fair value of investments	\$ 420,137
Interest income	24,516
Dividend income	128,156
	<u>572,809</u>
Net investment income	
	<u>572,809</u>
Contributions:	
Employer	2,193,289
	<u>2,193,289</u>
Total contributions	
	<u>2,193,289</u>
Total additions	<u>2,766,098</u>
Deductions:	
Benefits paid to participants	47,331
Administrative expenses	39,013
	<u>86,344</u>
Total deductions	
	<u>86,344</u>
Net increase	<u>2,679,754</u>
Net assets available for plan benefits:	
Beginning of year	<u>6,262,430</u>
End of year	<u>\$ 8,942,184</u>

The accompanying notes are an integral part of these financial statements

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan**

Notes to Financial Statements

NOTE 1 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Orthopaedic Institute of Ohio, Inc. Institute for Orthopaedic Surgery Cash Balance Plan (the "Plan") are prepared under the accrual basis of accounting using accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

Benefit Payments to Participants

Benefits are recorded when paid.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets during the reporting period. Actual results may differ from those estimates.

Related Party Transactions / Expenses

Certain administrative functions are performed by the officers or employees of Orthopaedic Institute of Ohio, Inc. Institute for Orthopaedic Surgery Cash Balance Plan (the "Plan Sponsor" and "Company"). These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Plan Sponsor for the services of the employees to the Plan. All fees and expenses of the Plan, to the extent not paid by the Company, are paid by the Plan. Certain investment related expenses are included in the net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated events subsequent to the balance sheet date through October 17, 2022, which is the date the financial statements were available to be issued.

Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan

Notes to Financial Statements
(Continued)

NOTE 2 DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a cash balance defined benefit pension plan covering all full-time employees of the Company who have one year of service and are 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

The Plan has a cash balance aspect that reports accrued benefits to participants in the form of hypothetical individual account balances. Account balances are increased annually by a percentage, based on years of service, of the employee's compensation, plus an interest crediting rate of 5% each year.

Vesting

Participants with less than 3 years of service are 0% vested. Participants become 100% vested with three or more years of service. Participants will become fully (100%) vested upon attainment of normal retirement age while an employee, death while an employee, or suffering a disability while an employee.

Payment of Benefits

Employees with three or more years of service are entitled to normal annual pension benefits beginning at the normal retirement age of 65, as described in the Plan. The individual pension benefit is calculated as a single-life annuity commencing on the first day of the calendar month coincident with or next following the date the participant attains normal retirement age and is equal to the greater of the participant's prior plan benefit or the actuarial equivalent of the participant's cash balance account as of his or her normal retirement age.

In certain circumstances, if an active or terminated employee who has a vested interest in the Plan dies prior to his or her normal retirement age, the surviving spouse or designated beneficiary shall receive a survivor benefit, as defined in the Plan.

Funding

Contributions are made by the Organization in actuarially determined amounts. The Organization's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA. The Plan was frozen as to new Participants as of June 1, 2020. However, the Plan was later amended to allow participants effective January 1, 2021.

Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan

Notes to Financial Statements
(Continued)

NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The hierarchy is broken down into three levels based on the ability to observe inputs as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation approaches used for assets measured at fair value:

Cash and Cash equivalents: Valued at the net asset value of underlying assets.

Corporate Stocks and exchange traded funds: Valued at the closing price reported on the active stock market on which the individual securities are traded.

Corporate and government bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds: Valued using quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan**

**Notes to Financial Statements
(Continued)**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

Hedge funds are valued at the net asset value (or its equivalent) as a practical expedient to estimate fair value of investments in investment funds, provided certain criteria are met. Accordingly, the Fund values its investments in investment funds at fair value, which is an amount equal to the sum of the Fund's proportionate interests in the investment funds, as determined from financial information provided by the respective administrators or investment managers of the investment funds. These fair values represent the amounts the Fund would receive if it were able to liquidate its investments in the investment funds as of the measurement date, prior to any early withdrawal charges, if applicable. Some values received are estimates, subject to subsequent revision by the respective administrators or investment managers. Values received are generally net of management fees and incentive fees or allocations payable to the investment funds' investment managers pursuant to the investment funds' operating agreements. The investment funds value their underlying investments in accordance with policies established by each investment fund, as described in each of their financial statements or offering memoranda.

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 approaches or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets Measured at Fair Value on a Recurring Basis

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020 (unaudited):

Description	12/31/2021	Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 118,342	\$ 118,342	\$ -	\$ -
US Government bonds	1,134,641		1,134,641	-
Corporate bonds	970,067		970,067	-
Common stocks	880,262	880,262	-	-
Exchange-traded funds	2,909,359	2,909,359		-
Mutual funds	1,593,808	1,593,808	-	-
	7,606,479	<u>\$ 5,501,771</u>	<u>\$ 2,104,708</u>	<u>\$ -</u>
Hedge funds at NAV	<u>781,440</u>			
Total assets at fair value	<u>\$ 8,387,919</u>			

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan**

**Notes to Financial Statements
(Continued)**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

<u>Description</u>	<u>12/31/2020</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash and cash equivalents	\$ 56,245	\$ 56,245	\$ -	\$ -
Mutual funds	1,593,808	6,206,185	-	-
Total assets at fair value	<u>\$ 6,262,430</u>	<u>\$ 6,262,430</u>	<u>\$ -</u>	<u>\$ -</u>

The following summaries of investments which fair value is measured using the net asset value per share practical expedient as of December 31, 2021. Requests for redemption must be submitted no sooner than 90 days after the commencement date of the repurchase offer.

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Redemption Notice Period</u>
Hedge fund - CPG Focused Access Fund	\$ 239,314	N/A	Quarterly	No more than 90 days
Hedge fund - Ironwood Multi Strategy Fund	\$ 542,126	N/A	Quarterly	No more than 90 days

NOTE 4 INVESTMENTS

The plan used Raymond James from January 1, 2020 through March 31, 2020 and then Morgan Stanley from April 1, 2021 through December 31, 2021 as their third party custodians for their assets. Investment income totaled \$572,809 and \$631,027 for the years ended December 31, 2021 and December 31, 2020, respectively.

NOTE 5 ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan**

**Notes to Financial Statements
(Continued)**

NOTE 5 ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Aegis Pension Services, Inc., an independent actuary, performed the actuarial valuations of the Plan as of December 31, 2021. The significant actuarial assumptions used in the valuation of the Plan at December 31, 2021 are summarized as follows:

Actuarial cost method:	Hypothetical account balance
Interest rate:	Current year – 5% Projected years – 5%
Mortality:	G94 – 1994 Group Annuity Reserving Proj 2002, Scale AA (unixex)
Annual effective interest rate:	5.38% per year
Retirement Age:	Normal Retirement Age

The Company will establish a Hypothetical Account in your name. Credits to your Hypothetical Account will consist of Principal Credits and Interest Credits. Reductions will be made to your Hypothetical Account for any benefits paid to you. Your Hypothetical Account is established for bookkeeping purposes only and should not be construed as creating a right to any specific assets of the Plan. When determining any plan/legal limitation or minimum benefit that is expressed in terms of an annuity, your Hypothetical Account, Principal Credits and/or Interest Credits will be actuarially converted into an annuity, compared to such limitation or minimum benefit, and adjusted accordingly.

Your Hypothetical Account may not be reduced except as a result of: (1) benefit payments; (2) qualified domestic relations orders; (3) permitted forfeiture of the non-vested portion of your Hypothetical Account; (4) permitted amendments; or (5) Interest Credits that are negative for an Interest Credit Period.

The actuarial present values of accumulated benefits at January 1, 2021 are as follows:

**Actuarial Present Value of
Accumulated Plan Benefits**

Vested Benefits

Participants entitled to future benefits

Vested actives	\$ 5,416,973
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Vested terminated and transfers	<u>104,544</u>
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Total vested benefits	5,521,517
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Non-vested Benefits

**Total Actuarial Present Value of
Accumulated Plan Benefits**

	<u><u>\$ 5,521,517</u></u>
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**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Cash Balance Plan**

**Notes to Financial Statements
(Continued)**

NOTE 5 ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2020 is as follows:

Actuarial Present Value of Accumulated Plan Benefits at Dec 31, 2019	\$ 6,266,543
Increase (Decrease) During the Year	
Attributable to:	
Other adjustments	(606)
Benefits paid	(1,007,378)
Interest accumulated	<u>262,958</u>
 Net increase	 <u>(745,026)</u>
 Actuarial Present Value of Accumulated Plan Benefits at Dec 31, 2020	 <u><u>\$ 5,521,517</u></u>

NOTE 6 PLAN TERMINATION

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

NOTE 7 TAX STATUS

The Plan Sponsor has adopted a prototype plan which has received an opinion from the Internal Revenue Service ("IRS") dated March 30, 2018, which states the provider's prototype, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan itself has not received a determination letter from the IRS. Both the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Retirement Savings Plan**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021**

Schedule H (Form 5500)
EIN: 31-1562435
Plan Number: 003

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower or similar entity	Description of Investment	Cost	Current Value

See the attached Morgan Stanley schedule of investments

See independent auditors' report

Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Holdings

Cash, Deposits, Money Market Funds, and Certificates of Deposit

CASH BALANCE

Security Description	Account Number	Market Value
CASH	949-041687-054	\$5,753.55
Total Cash Balance		\$5,753.55

BANK DEPOSITS

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	949-040525-054	\$0.12
MORGAN STANLEY BANK N.A.	949-041687-054	105,904.11
MORGAN STANLEY PRIVATE BANK NA	949-041687-054	0.32
MORGAN STANLEY PRIVATE BANK NA	949-041688-054	2.61
Total Bank Deposits		\$105,907.16

		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit		1.33%		\$0.00	\$0.00	\$111,660.71	\$0.00	\$0.00	\$0.00
<div>Column B</div> <div>Identity of issuer, borrower or similar entity</div>				<div>Column D</div> <div>Cost</div>		<div>Column E</div> <div>Current Value</div>			
<div>Column C</div> <div>Description of investment</div>									
Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE	949-041687-054	273,000.00	\$101.543	\$277,903.94	\$278,762.33	\$277,212.39	\$(691.55)	\$113.65	\$1,663.59
Coupon Rate 1.625%; Matures 08/15/2029; CUSIP 912828YB0									
Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.411%; Moody AAA; Issued 08/15/19; Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	949-041687-054	221,000.00	96.910	216,369.17	216,510.33	214,171.10	(2,198.07)	(2,151.56)	187.67
Coupon Rate 0.250%; Matures 08/31/2025; CUSIP 91282CAJ0									
Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.112%; Moody AAA; Issued 08/31/20; Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	949-041687-054	125,000.00	100.856	127,061.99	127,371.57	126,070.00	(991.99)	(747.36)	554.21
Coupon Rate 1.500%; Matures 09/15/2022; CUSIP 912828YF1									
Interest Paid Semi-Annually Mar/Sep; Moody AAA; Issued 09/16/19; Asset Class: FI & Pref									

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 1.125%; Matures 02/28/2025; CUSIP 912828ZC7 Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.001%; Moody AAA; Issued 03/02/20; Asset Class: FI & Pref	949-041687-054	106,000.00	100.383	107,896.10	108,046.62	106,405.98	(1,490.12)	(1,238.75)	401.89
UNITED STATES TREASURY NOTE Coupon Rate 1.125%; Matures 10/31/2026; CUSIP 91282CDG3 Interest Paid Semi-Annually; Yield to Maturity 1.254%; Issued 11/01/21; Asset Class: FI & Pref	949-041687-054	144,000.00	99.398	143,114.80	143,274.94	143,133.12	18.32	125.21	267.03
UNITED STATES TREASURY NOTE Coupon Rate 0.125%; Matures 06/30/2022; CUSIP 912828ZX1 Interest Paid Semi-Annually Jun/Dec; Moody AAA; Issued 06/30/20; Asset Class: FI & Pref	949-041687-054	34,000.00	99.961	34,018.70	34,025.86	33,986.74	(31.96)	(39.12)	
UNITED STATES TREASURY NOTE Coupon Rate 1.375%; Matures 09/30/2023; CUSIP 912828T26 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity .672%; Moody AAA; Issued 09/30/16; Asset Class: FI & Pref	949-041687-054	117,000.00	101.219	119,102.73	119,217.64	118,426.23	(676.50)	(384.80)	406.61
UNITED STATES TREASURY NOTE Coupon Rate 2.125%; Matures 03/31/2024; CUSIP 912828W71 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity .805%; Moody AAA; Issued 03/31/17; Asset Class: FI & Pref	949-041687-054	12,000.00	102.938	12,624.89	12,655.37	12,352.56	(272.33)	(238.36)	64.45
UNITED STATES TREASURY NOTE Coupon Rate 1.250%; Matures 08/31/2024; CUSIP 912828YE4 Interest Paid Semi-Annually Feb/Aug; Yield to Maturity .892%; Moody AAA; Issued 09/03/19; Asset Class: FI & Pref	949-041687-054	98,000.00	100.941	99,523.90	99,718.03	98,922.18	(601.72)	(380.82)	415.03
Total Treasury Securities				\$1,137,616.22	\$1,139,582.69	\$1,130,680.30	\$(6,935.92)	\$(4,941.91)	\$3,960.48
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities		13.54%		\$1,137,616.22	\$1,139,582.69	\$1,130,680.30	\$(6,935.92)	\$(4,941.91)	\$3,960.48

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B Identity of issuer, borrower or similar entity	Column D Cost	Column E Current Value
Column C Description of investment		

CORPORATE BONDS

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
AIR LEASE CORP Coupon Rate 3.250%; Matures 10/01/2029; CUSIP 00914AAE2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/01/29; Yield to Call 2.915%; S&P BBB; Issued 09/16/19; Asset Class: FI & Pref	949-041687-054	40,000.00	\$102.244	\$41,191.94	\$41,350.29	\$40,897.60	\$(294.34)	\$(127.69)	\$325.00
AMERICAN EXPRESS CO Coupon Rate 4.200%; Matures 11/06/2025; CUSIP 025816CA5 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/06/25; Yield to Call 1.456%; Moody A3 (+) S&P BBB+; Issued 11/06/18; Asset Class: FI & Pref	949-041687-054	37,000.00	110.014	42,141.32	42,767.94	40,705.18	(1,436.14)	(1,825.34)	237.42
BANK OF AMERICA CORP FXD TO 102024 VAR THRAFRTR 2.4560% Coupon Rate 2.456%; Matures 10/22/2025; CUSIP 06051GHW2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/22/24; Floating Rate; Moody A2 S&P A-; Issued 10/22/19; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	40,000.00	102.729	41,841.62	42,156.61	41,091.60	(750.02)	(876.72)	188.29
BANK OF AMERICA CORP FXD TO 072031 VAR THRAFRTR 2.2990% Coupon Rate 2.299%; Matures 07/21/2032; CUSIP 06051GKA6 Interest Paid Semi-Annually; Callable \$100.00 on 07/21/31; First Coupon 01/21/22; Floating Rate; Moody A2 S&P A-; Issued 07/21/21; Asset Class: FI & Pref	949-041687-054	43,000.00	98.490	43,312.03	43,437.97	42,350.70	(961.33)	(647.91)	439.36
BOEING CO/THE Coupon Rate 2.196%; Matures 02/04/2026; CUSIP 097023DG7 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/04/23; Yield to Call 2.191%; Moody BAA2 S&P BBB-; Issued 02/04/21; Asset Class: FI & Pref	949-041687-054	41,000.00	100.004	41,032.39	41,302.50	41,001.64	(30.75)	66.79	367.65
BROADCOM INC Coupon Rate 5.000%; Matures 04/15/2030; CUSIP 11135FBD2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/30; Yield to Call 2.699%; Moody BAA3 S&P BBB-; Issued 04/09/20; Asset Class: FI & Pref	949-041687-054	35,000.00	116.531	40,646.69	40,789.20	40,785.85	139.16	366.09	369.44
CAPITAL ONE FINANCIAL CORP Coupon Rate 4.200%; Matures 10/29/2025; CUSIP 14040HBJ3 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/29/25; Yield to Call 1.768%; Moody BAA1 S&P BBB-; Issued 10/29/15; Asset Class: FI & Pref	949-041687-054	37,000.00	108.772	41,301.10	41,962.25	40,245.64	(1,055.46)	(1,448.98)	267.63
CITIGROUP INC FXD TO 012027 VAR THRAFRTR 3.8870% Coupon Rate 3.887%; Matures 01/10/2028; CUSIP 172967LD1 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/10/27; Floating Rate; Moody A3 S&P BBB+; Issued 01/10/17; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	56,000.00	108.482	61,330.64	61,941.33	60,749.92	(580.72)	(157.47)	1,033.94
DELL INTERNATIONAL LLC / EMC CORP Coupon Rate 4.900%; Matures 10/01/2026; CUSIP 24703TAE6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 08/01/26; Yield to Call 1.988%; Moody BAA3 S&P BBB; Issued 04/01/21; Asset Class: FI & Pref	949-041687-054	37,000.00	112.694	41,741.89	42,104.49	41,696.78	(45.11)	45.54	453.25
EDISON INTERNATIONAL Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 2.860%; Moody BAA3 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref	949-041687-054	18,000.00	114.085	21,206.34	21,565.72	20,535.30	(671.04)	(984.42)	46.00

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment (INUED)

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
ENERGY TRANSFER LP Coupon Rate 5.250%; Matures 04/15/2029; CUSIP 29278NAG8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/29; Yield to Call 2.934%; Moody BAA3 S&P BBB-; Issued 01/15/19; Asset Class: FI & Pref	949-041687-054	35,000.00	114.634	40,373.32	40,517.99	40,121.90	(251.42)	(8.17)	387.92
GENERAL MOTORS FINANCIAL CO INC Coupon Rate 4.300%; Matures 07/13/2025; CUSIP 37045XAZ9 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/13/25; Yield to Call 1.830%; Moody BAA3 S&P BBB; Issued 07/13/15; Asset Class: FI & Pref	949-041687-054	38,000.00	107.835	42,054.26	42,475.78	40,977.30	(1,076.96)	(735.95)	762.53
GOLDMAN SACHS GROUP INC/THE Coupon Rate 3.500%; Matures 01/23/2025; CUSIP 38148LACO Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/23/24; Yield to Call 1.526%; Moody A2 S&P BBB+; Issued 01/23/15; Asset Class: FI & Pref	949-041687-054	39,000.00	105.411	41,997.35	42,090.49	41,110.29	(887.06)	(381.12)	599.08
HCA INC Coupon Rate 4.750%; Matures 05/01/2023; CUSIP 404121AF2 Interest Paid Semi-Annually May/Nov; Yield to Maturity 1.152%; Moody BAA3 S&P BBB-; Issued 10/23/12; Asset Class: FI & Pref	949-041687-054	39,000.00	104.746	41,978.42	42,756.10	40,850.94	(1,127.48)	(1,596.41)	308.75
HEWLETT PACKARD ENTERPRISE CO Coupon Rate 4.450%; Matures 10/02/2023; CUSIP 42824CBG3 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/02/23; Yield to Call 1.097%; Moody BAA2 S&P BBB; Issued 04/09/20; Asset Class: FI & Pref	949-041687-054	38,000.00	105.531	40,123.82	40,523.08	40,101.78	(22.04)	(3.25)	418.05
HOTEL & RESORTS LP Coupon Rate 3.500%; Matures 09/15/2030; CUSIP 44107TAZ9 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/30; Yield to Call 3.126%; Moody BAA3 S&P BBB-; Issued 08/20/20; Asset Class: FI & Pref	949-041687-054	41,000.00	102.757	43,460.05	43,990.49	42,130.37	(1,329.68)	(1,437.59)	422.53
JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFT 4% Coupon Rate 4.000%; Perpetual Maturity; CUSIP 48128BAH4 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/01/25; Floating Rate; Moody BAA2 S&P BBB-; Issued 02/24/20; Pays Div; Asset Class: FI & Pref	949-041687-054	20,000.00	100.500	20,258.87	20,258.87	20,100.00	(158.87)	41.13	200.00
JPMORGAN CHASE & CO FXD TO 032024 VAR THRAFT 3.2200% Coupon Rate 3.220%; Matures 03/01/2025; CUSIP 46647PAH9 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/24; Floating Rate; Moody A2 S&P A-; Issued 06/01/17; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	39,000.00	103.974	41,518.39	41,675.27	40,549.86	(968.53)	(706.81)	418.60
VMWARE INC Coupon Rate 3.900%; Matures 08/21/2027; CUSIP 928563AC9 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/21/27; Yield to Call 2.134%; Moody BAA3 S&P BBB-; Issued 08/21/17; Asset Class: FI & Pref	949-041687-054	37,000.00	108.941	40,981.88	41,205.38	40,308.17	(673.71)	(376.13)	521.08
WELLS FARGO & CO FXD TO 022025 VAR THRAFT 2.1640% Coupon Rate 2.164%; Matures 02/11/2026; CUSIP 95000U2K8 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/11/25; Floating Rate; Moody A1 S&P BBB+; Issued 02/11/20; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	60,000.00	101.532	62,193.29	62,425.86	60,919.20	(1,274.09)	(1,001.73)	504.93
Total Corporate Bonds				5830,685.61	5837,297.61	5817,230.02	\$(13,455.59)	\$(11,796.14)	\$8,271.45

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054

For the Period: 01/01/2021 - 12/31/2021

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Value

Column C
Description of investment

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CAPITAL ONE MULTI TR 2021-3 A	949-041687-054	83,000.00	\$99.578	\$82,988.55	\$82,988.55	\$82,649.55	\$(339.00)	\$(267.07)	\$71.93
Coupon Rate 1.040%; Matures 11/16/2026; CUSIP 14041NFY2									
Interest Paid Monthly; Yield to Maturity 1.129%; First Coupon 01/15/22; S&P AAA; Issued 11/30/21; Asset Class: FI & Pref									
VERIZON OWNER TRUST 2020-B A-1A	949-041687-054	62,000.00	99.734	62,186.89	62,193.88	61,835.38	(351.51)	(349.60)	8.90
Coupon Rate 0.470%; Matures 02/20/2025; CUSIP 92290BAA9									
Interest Paid Monthly; Yield to Maturity .556%; Moody AAA; Issued 08/12/20; Asset Class: FI & Pref									
Total Other Fixed Income				\$145,175.44	\$145,182.43	\$144,484.93	\$(690.51)	\$(616.67)	\$80.83

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Fixed Income	11.57%	\$975,861.05	\$982,480.04	\$961,714.95	\$(14,146.10)	\$(12,412.81)	\$8,352.28

Stocks

COMMON STOCKS

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ABIOMED INC (ABMD)	949-041687-054	3.000	\$359.170	\$940.10	\$940.10	\$1,077.51	\$137.41	\$137.41
Asset Class: Equities								
ACCENTURE PLC IRELAND CL A (ACN)	949-041687-054	34.000	414.550	10,127.50	10,127.50	14,094.70	3,967.20	3,967.20
Next Dividend Payable 02/2022; Asset Class: Equities								
ADVANCED MICRO DEVICES (AMD)	949-041687-054	51.000	143.900	6,894.55	6,894.55	7,338.90	444.35	444.35
Asset Class: Equities								
AFFIRM HLDGS INC CL A (AFRM)	949-041687-054	5.000	100.560	490.00	490.00	502.80	12.80	12.80
Asset Class: Equities								
AIA GROUP LTD SPON ADR (AAGIY)	949-041687-054	252.000	40.325	12,509.06	12,509.06	10,161.78	(2,347.28)	(2,347.28)
Asset Class: Equities								
AKZO NOBEL NV ADR (AKZOY)	949-041687-054	184.000	36.740	7,129.95	7,129.95	6,760.16	(369.79)	(369.79)
Asset Class: Equities								
ALCON INC (ALC)	949-041687-054	88.000	87.120	6,634.32	6,634.32	7,666.56	1,032.24	1,032.24
Next Dividend Payable 05/2022; Asset Class: Equities								

CONTINUED

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Morgan Stanley



Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Column E
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Value

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Description of investment (USD)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ALIBABA GROUP HLDG LTD (BABA)	949-041687-054	69.000	118.790	14,282.71	14,282.71	8,196.51	(6,086.20)	(6,086.20)
Asset Class: Equities								
ALIGN TECHNOLOGY (ALGN)	949-041687-054	6.000	657.180	3,530.34	3,530.34	3,943.08	412.74	412.74
Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	949-041687-054	7.000	2,897.040	16,354.35	16,354.35	20,279.28	3,924.93	3,924.93
Asset Class: Equities								
ALPHABET INC CL C (GOOG)	949-041687-054	6.000	2,893.590	16,986.29	16,986.29	17,361.54	375.25	375.25
Asset Class: Equities								
AMAZON COM INC (AMZN)	949-041687-054	3.000	3,334.340	10,025.88	10,025.88	10,003.02	(22.86)	(22.86)
Asset Class: Equities								
AMPHENOL CORP NEW CL A (APH)	949-041687-054	26.000	87.460	2,101.84	2,101.84	2,273.96	172.12	172.12
Next Dividend Payable 01/12/22; Asset Class: Equities								
ANALOG DEVICES INC (ADI)	949-041687-054	90.000	175.770	14,369.99	14,369.99	15,819.30	1,449.31	1,449.31
Next Dividend Payable 03/2022; Asset Class: Equities								
APPLE INC (AAPL)	949-041687-054	139.000	177.570	23,587.74	23,587.74	24,682.23	1,094.49	1,094.49
Next Dividend Payable 02/2022; Asset Class: Equities								
ARMSTRONG WORLD INDS INC NEW (AWI)	949-041687-054	57.000	116.120	5,475.07	5,505.52	6,618.84	1,143.77	1,113.32
Next Dividend Payable 02/2022; Asset Class: Equities								
ASSTEAD GROUP PLC ADR (ASHTY)	949-041687-054	32.000	328.780	8,565.62	8,655.56	10,520.96	1,955.34	1,865.40
Asset Class: Equities								
ASML HOLDING NV NY REG NEW (ASML)	949-041687-054	4.000	796.140	2,993.80	2,993.80	3,184.56	190.76	190.76
Asset Class: Equities								
ASSA ABLOY AB UNSP ADR (ASAZY)	949-041687-054	446.000	15.270	6,743.00	6,743.00	6,810.42	67.42	67.42
Asset Class: Equities								
AUTOZONE INC (AZO)	949-041687-054	3.000	2,096.390	5,958.75	5,958.75	6,289.17	330.42	330.42
Asset Class: Equities								
BANK RAKYAT INDONESIA ADR (BKRRY)	949-041687-054	228.000	14.350	3,319.26	3,319.26	3,271.80	(47.46)	(47.46)
Asset Class: Equities								
BIOGEN INC COM (BIIB)	949-041687-054	4.000	239.920	950.48	950.48	959.68	9.20	9.20
Asset Class: Equities								
BLACKSTONE INC (BX)	949-041687-054	58.000	129.390	6,958.13	6,958.13	7,504.62	546.49	546.49
Next Dividend Payable 02/2022; Asset Class: Equities								
BLOCK INC CL A (SQ)	949-041687-054	10.000	161.510	1,603.87	1,603.87	1,615.10	11.23	11.23
Asset Class: Equities								
BOOKING HOLDINGS INC (BKNG)	949-041687-054	3.000	2,399.230	6,574.32	6,574.32	7,197.69	623.37	623.37
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Column E
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Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
BROOKFIELD ASSET MGMT CL A LTD (BAM)	949-041687-054	197.000	60.380	9,471.42	9,471.42	11,894.86	2,423.44	2,423.44
Next Dividend Payable 03/2022; Asset Class: Equities								
CAMECO CORP (CCJ)	949-041687-054	211.000	21.810	3,798.82	3,798.82	4,601.91	803.09	803.09
Next Dividend Payable 12/2022; Asset Class: Equities								
CAPITAL ONE FINANCIAL CORP (COF)	949-041687-054	11.000	145.090	1,510.06	1,510.06	1,595.99	85.93	85.93
Next Dividend Payable 02/2022; Asset Class: Equities								
CARNIVAL CP NEW PAIRED COM (CCL)	949-041687-054	104.000	20.120	2,746.54	2,746.54	2,092.48	(654.06)	(654.06)
Asset Class: Equities								
CARVANA CO CL A (CVNA)	949-041687-054	7.000	231.790	1,466.06	1,466.06	1,622.53	156.47	156.47
Asset Class: Equities								
CDW CORPORATION (CDW)	949-041687-054	17.000	204.780	3,018.23	3,018.23	3,481.26	463.03	463.03
Next Dividend Payable 03/2022; Asset Class: Equities								
CHARLES SCHWAB NEW (SCHW)	949-041687-054	60.000	84.100	4,783.30	4,783.30	5,046.00	262.70	262.70
Next Dividend Payable 02/2022; Asset Class: Equities								
CHINA MERCHANTS BK CO LTD UNSP (CHHKY)	949-041687-054	80.000	38.700	3,447.59	3,447.59	3,096.00	(351.59)	(351.59)
Asset Class: Equities								
CHIPOTLE MEXICAN GRILL INC COM (CMG)	949-041687-054	3.000	1,748.250	5,016.00	5,016.00	5,244.75	228.75	228.75
Asset Class: Equities								
CLOSE BROS GROUP PLC ADR (CBGPY)	949-041687-054	106.000	38.600	4,816.65	4,816.65	4,091.60	(725.05)	(725.05)
Asset Class: Equities								
COCA-COLA EUROPACIFIC PARTNERS (CCEP)	949-041687-054	110.000	55.723	6,016.77	6,016.77	6,129.51	112.74	112.74
Next Dividend Payable 06/2022; Asset Class: Equities								
COSAN S A ADR (CSAN)	949-041687-054	251.000	15.670	4,013.86	4,013.86	3,933.17	(80.69)	(80.69)
Next Dividend Payable 01/04/22; Asset Class: Equities								
CREDICORP LTD (BAP)	949-041687-054	60.000	122.070	8,073.88	8,073.88	7,324.20	(749.68)	(749.68)
Next Dividend Payable 10/2022; Asset Class: Equities								
CROWN CASTLE INTL CORP (CCI)	949-041687-054	61.000	208.740	11,006.53	11,006.53	12,733.14	1,726.61	1,726.61
Next Dividend Payable 03/2022; Asset Class: Alt								
DASSAULT SYSTEMS SA ADS (DASTY)	949-041687-054	174.000	59.680	8,391.57	8,391.57	10,384.32	1,992.75	1,992.75
Asset Class: Equities								
DBS GROUP HOLDINGS LTD SP (DBSDY)	949-041687-054	68.000	97.360	5,965.40	5,965.40	6,620.48	655.08	655.08
Asset Class: Equities								
DEERE & CO (DE)	949-041687-054	18.000	342.890	6,091.76	6,091.76	6,172.02	80.26	80.26
Next Dividend Payable 02/08/22; Asset Class: Equities								
DELIVERY HERO SE ADR (DELHY)	949-041687-054	210.000	11.320	2,742.56	2,742.56	2,377.20	(365.36)	(365.36)
Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Column E
Current
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DEXCOM INC (DXCM)	949-041687-054	3.000	536.950	1,631.11	1,631.11	1,610.85	(20.26)	(20.26)
Asset Class: Equities								
DOLLAR TREE INC (DLTR)	949-041687-054	87.000	140.520	9,284.94	9,309.75	12,225.24	2,940.30	2,915.49
Asset Class: Equities								
ELECTRONIC ARTS INC (EA)	949-041687-054	12.000	131.900	1,678.67	1,678.67	1,582.80	(95.87)	(95.87)
Next Dividend Payable 03/2022; Asset Class: Equities								
EPAM SYSTEMS (EPAM)	949-041687-054	11.000	668.450	5,336.98	5,336.98	7,352.95	2,015.97	2,015.97
Asset Class: Equities								
EQUIFAX INC (EFX)	949-041687-054	5.000	292.790	1,380.85	1,380.85	1,463.95	83.10	83.10
Next Dividend Payable 03/2022; Asset Class: Equities								
ERSTE GROUP BANK AG SPONS ADR (EBKDY)	949-041687-054	242.000	23.900	4,491.13	4,491.13	5,783.80	1,292.67	1,292.67
Asset Class: Equities								
ESTEE LAUDER CO INC CL A (EL)	949-041687-054	10.000	370.200	3,451.32	3,451.32	3,702.00	250.68	250.68
Next Dividend Payable 03/2022; Asset Class: Equities								
ETSY INC COM (ETSY)	949-041687-054	7.000	218.940	1,521.24	1,521.24	1,532.58	11.34	11.34
Asset Class: Equities								
EXACT SCIENCES CORP (EXAS)	949-041687-054	6.000	77.830	479.71	479.71	466.98	(12.73)	(12.73)
Asset Class: Equities								
EXPERIAN GP LTD ADR (EXPGV)	949-041687-054	149.000	49.310	5,784.29	5,784.29	7,347.19	1,562.90	1,562.90
Asset Class: Equities								
FANUC CORPORATION UNSP ADR (FANUY)	949-041687-054	282.000	21.290	7,007.63	7,007.63	6,003.78	(1,003.85)	(1,003.85)
Asset Class: Equities								
FISERV INC COM (FISV)	949-041687-054	173.000	103.790	20,749.35	20,749.35	17,955.67	(2,793.68)	(2,793.68)
Asset Class: Equities								
FREEPORT-MCMORAN CL-B (FCX)	949-041687-054	86.000	41.730	3,200.19	3,200.19	3,588.78	388.59	388.59
Next Dividend Payable 02/2022; Asset Class: Equities								
GLAXOSMITHKLINE PLC ADR (GSK)	949-041687-054	159.000	44.100	5,902.97	5,902.97	7,011.90	1,108.93	1,108.93
Next Dividend Payable 01/13/22; Asset Class: Equities								
HCA HEALTHCARE INC (HCA)	949-041687-054	19.000	256.920	4,642.03	4,642.03	4,881.48	239.45	239.45
Next Dividend Payable 03/2022; Asset Class: Equities								
HDFC BANK LTD ADR (HDB)	949-041687-054	69.000	65.070	4,656.93	4,656.93	4,489.83	(167.10)	(167.10)
Asset Class: Equities								
HEINEKEN NV SPN ADR (HEINY)	949-041687-054	117.000	56.550	6,422.89	6,422.89	6,616.35	193.46	193.46
Asset Class: Equities								
HUBSPOT, INC. (HUBS)	949-041687-054	4.000	659.150	2,625.30	2,625.30	2,636.60	11.30	11.30
Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Column D
Cost

Column E
Current
Value

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ICICI BANK LTD (IBN) Asset Class: Equities	949-041687-054	317.000	19.790	5,431.63	5,431.63	6,273.43	841.80	841.80
ING GROEP NV ADR (ING) Asset Class: Equities	949-041687-054	598.000	13.920	7,667.78	7,667.78	8,324.16	656.38	656.38
INTERCONTINENTAL EXCHANGE INC (ICE) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	87.000	136.770	10,259.35	10,262.90	11,898.99	1,639.64	1,636.09
INTUIT INC (INTU) Next Dividend Payable 01/2022; Asset Class: Equities	949-041687-054	6.000	643.220	3,630.50	3,630.50	3,859.32	228.82	228.82
INTUITIVE SURGICAL INC (ISRG) Asset Class: Equities	949-041687-054	9.000	359.300	2,973.01	2,973.01	3,233.70	260.69	260.69
JD COM INC SPON ADR CL A (JD) Asset Class: Equities	949-041687-054	55.000	70.070	4,160.38	4,160.38	3,853.85	(306.53)	(306.53)
KDDI CORP UNSPON ADR (KDDIY) Asset Class: Equities	949-041687-054	394.000	14.650	6,243.11	6,243.11	5,772.10	(471.01)	(471.01)
KUBOTA CP ADR (KUBTY) Asset Class: Equities	949-041687-054	58.000	111.720	6,926.09	6,926.09	6,479.76	(446.33)	(446.33)
LAM RESEARCH CORPORATION (LRCX) Next Dividend Payable 01/05/22; Asset Class: Equities	949-041687-054	4.000	719.150	2,629.11	2,629.11	2,876.60	247.49	247.49
LIVERAMP HOLDINGS INC (RAMP) Asset Class: Equities	949-041687-054	72.000	47.950	3,471.15	3,471.15	3,452.40	(18.75)	(18.75)
LKO CORPORATION (LKO) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	179.000	60.030	8,708.88	8,708.88	10,745.37	2,036.49	2,036.49
LOWES COMPANIES INC (LOW) Next Dividend Payable 02/2022; Asset Class: Equities	949-041687-054	50.000	258.480	10,935.49	10,938.38	12,924.00	1,988.51	1,985.62
LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Asset Class: Equities	949-041687-054	43.000	165.500	6,361.97	6,380.16	7,116.50	754.53	736.34
MAGNA INTERNATIONAL INC (MGA) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	99.000	80.940	8,966.52	8,966.52	8,013.06	(953.46)	(953.46)
MARUICOLTD ADR NEW (MAURY) Asset Class: Equities	949-041687-054	113.000	37.618	4,402.69	4,402.69	4,250.78	(151.91)	(151.91)
MATCH GROUP INC (MTCH) Asset Class: Equities	949-041687-054	12.000	132.250	1,492.34	1,492.34	1,587.00	94.66	94.66
MCKESSON CORP (MCK) Next Dividend Payable 01/03/22; Asset Class: Equities	949-041687-054	16.000	248.570	3,728.27	3,728.27	3,977.12	248.85	248.85
MEDTRONIC PLC SHS (MDT) Next Dividend Payable 01/14/22; Asset Class: Equities	949-041687-054	183.000	103.450	22,368.61	22,368.61	18,931.35	(3,437.26)	(3,437.26)

CONTINUED

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Morgan Stanley



Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment (UED)

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
MEITUAN ADR (MPNGY)	949-041687-054	115.000	57.810	7,986.21	7,986.21	6,648.15	(1,338.06)	(1,338.06)
Asset Class: Equities								
META PLATFORMS INC CL A (FB)	949-041687-054	22.000	336.350	7,115.61	7,115.61	7,399.70	284.09	284.09
Asset Class: Equities								
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	949-041687-054	223.000	32.790	6,711.63	6,711.63	7,312.17	600.54	600.54
Asset Class: Equities								
MICROSOFT CORP (MSFT)	949-041687-054	71.000	336.320	22,708.96	22,708.96	23,878.72	1,169.76	1,169.76
Next Dividend Payable 03/2022; Asset Class: Equities								
MINTH GROUP LTD (MNTHY)	949-041687-054	31.000	89.248	2,567.97	2,567.97	2,766.67	198.69	198.70
Next Dividend Payable 07/2022; Asset Class: Equities								
MODERNA INC (MRNA)	949-041687-054	4.000	253.980	1,114.95	1,114.95	1,015.92	(99.03)	(99.03)
Asset Class: Equities								
MONGODB INC CL A (MDB)	949-041687-054	3.000	529.350	1,470.80	1,470.80	1,588.05	117.25	117.25
Asset Class: Equities								
MONSTER BEVERAGE CORP NEW COM (MNST)	949-041687-054	35.000	96.040	3,190.17	3,190.17	3,361.40	171.23	171.23
Asset Class: Equities								
MORGAN STANLEY (MS)	949-041687-054	50.000	98.160	4,752.13	4,752.13	4,908.00	155.87	155.87
Next Dividend Payable 02/2022; Asset Class: Equities								
MSCI INC COM (MSCI)	949-041687-054	3.000	612.690	1,731.17	1,731.17	1,838.07	106.90	106.90
Next Dividend Payable 02/2022; Asset Class: Equities								
NETFLIX INC (NFLX)	949-041687-054	5.000	602.440	2,962.00	2,962.00	3,012.20	50.20	50.20
Asset Class: Equities								
NIDEC CORP (NIDCV)	949-041687-054	288.000	29.510	8,871.96	8,871.96	8,498.88	(373.08)	(373.08)
Asset Class: Equities								
NORFOLK SOUTHERN CORP (NSC)	949-041687-054	15.000	297.710	4,076.04	4,076.04	4,465.65	389.61	389.61
Next Dividend Payable 02/2022; Asset Class: Equities								
NOVARTIS AG ADR (NVS)	949-041687-054	56.000	87.470	4,855.93	4,855.93	4,898.32	42.39	42.39
Asset Class: Equities								
NVIDIA CORPORATION (NVDA)	949-041687-054	25.000	294.110	6,925.72	6,925.72	7,352.75	427.03	427.03
Next Dividend Payable 03/2022; Asset Class: Equities								
ORACLE CORP (ORCL)	949-041687-054	41.000	87.210	3,768.37	3,768.37	3,575.61	(192.76)	(192.76)
Next Dividend Payable 01/2022; Asset Class: Equities								
OTIS WORLDWIDE CORP (OTIS)	949-041687-054	90.000	87.070	7,726.12	7,726.12	7,836.30	110.18	110.18
Next Dividend Payable 03/2022; Asset Class: Equities								
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	949-041687-054	229.000	18.250	4,654.11	4,654.11	4,179.25	(474.86)	(474.86)
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
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Column D
Cost

Column E
Current
Value

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PAN PAC INTL HLDGS CORP ADR (DQJCY) Asset Class: Equities	949-041687-054	344.000	13.800	6,477.23	6,477.23	4,747.20	(1,730.03)	(1,730.03)
PAYPAL HLDGS INC COM (PYPL) Asset Class: Equities	949-041687-054	5.000	188.580	914.20	914.20	942.90	28.70	28.70
PING AN INSURANCE ADR (PNGAY) Asset Class: Equities	949-041687-054	297.000	14.340	6,295.72	6,295.72	4,258.98	(2,036.74)	(2,036.74)
PJSC LUKOIL SPONSORED ADR (LUKOY) Asset Class: Equities	949-041687-054	37.000	89.800	3,040.21	3,040.21	3,322.60	282.39	282.39
PROSUS N V SPONSORED ADR (PROSY) Asset Class: Equities	949-041687-054	173.000	16.610	3,150.81	3,346.71	2,873.53	(277.28)	(473.18)
PT TELEKOMUNIKASI INDONESIA (TLK) Asset Class: Equities	949-041687-054	75.000	28.990	1,780.78	1,780.78	2,174.25	393.47	393.47
PUBLIC STORAGE (PSA) Next Dividend Payable 03/2022; Asset Class: Alt	949-041687-054	35.000	374.560	9,699.53	9,744.66	13,109.60	3,410.07	3,364.94
RECKITT BENCKISER PLC SPNS ADR (RBGLY) Asset Class: Equities	949-041687-054	261.000	17.500	4,645.40	4,645.40	4,567.50	(77.90)	(77.90)
REGENERON PHARMACEUTICALS INC (REGN) Asset Class: Equities	949-041687-054	3.000	631.520	1,814.15	1,814.15	1,894.56	80.41	80.41
RENTOKIL GROUP PLC SP ADR (RTOKY) Asset Class: Equities	949-041687-054	182.000	40.130	6,702.26	6,702.26	7,303.66	601.40	601.40
ROCKWELL AUTOMATION INC (ROK) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	11.000	348.850	3,694.55	3,694.55	3,837.35	142.80	142.80
S&P GLOBAL INC COM (SPGI) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	24.000	471.930	9,301.30	9,301.30	11,326.32	2,025.02	2,025.02
SAFRAN SA (SAFRY) Asset Class: Equities	949-041687-054	189.000	30.590	6,400.40	6,400.40	5,781.51	(618.89)	(618.89)
SBERBANK RUSSIA SPONSORED ADR (SBRBY) Asset Class: Equities	949-041687-054	207.000	15.750	3,215.07	3,215.07	3,260.25	45.18	45.18
SEA LIMITED ADR (SE) Asset Class: Equities	949-041687-054	15.000	223.710	3,732.16	3,732.16	3,355.65	(376.51)	(376.51)
SEAGEN INC (SGEN) Asset Class: Equities	949-041687-054	17.000	154.600	2,629.22	2,629.22	2,628.20	(1.02)	(1.02)
SHERWIN WILLIAMS COMPANY OHIO (SHW) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	9.000	352.160	3,011.91	3,011.91	3,169.44	157.53	157.53
SKYWORKS SOLUTIONS INC (SWKS) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	78.000	155.140	13,783.32	13,783.32	12,100.92	(1,682.40)	(1,682.40)

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Identity of issuer, borrower
or similar entity

Column C
Description of investment (UED)

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Cost

Column E
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SNAP INC. CL A (SNAP)	949-041687-054	47.000	47.030	2,114.53	2,114.53	2,210.41	95.88	95.88
Asset Class: Equities								
SONY GROUP CORPORATION ADR (SONY)	949-041687-054	98.000	126.400	10,928.98	10,928.98	12,387.20	1,458.22	1,458.22
Asset Class: Equities								
SOTERA HEALTH CO (SHC)	949-041687-054	142.000	23.550	3,675.05	3,675.05	3,344.10	(330.95)	(330.95)
Asset Class: Equities								
SUNNY OPTICAL TECH GRP CO (SOTGY)	949-041687-054	10.000	316.527	2,289.63	2,350.73	3,165.27	875.64	814.54
Asset Class: Equities								
SVB FNCL GRP (SIVB)	949-041687-054	5.000	678.240	3,179.90	3,179.90	3,391.20	211.30	211.30
Asset Class: Equities								
SYMRISE AG UNSPONS ADR (SYIEY)	949-041687-054	163.000	37.070	5,414.45	5,414.45	6,042.41	627.96	627.96
Asset Class: Equities								
SYNOPSIS INC (SNPS)	949-041687-054	9.000	368.500	3,096.09	3,096.09	3,316.50	220.41	220.41
Asset Class: Equities								
SYSCO CORP (SYV)	949-041687-054	217.000	78.550	17,040.28	17,040.28	17,045.35	5.07	5.07
Next Dividend Payable 01/2022; Asset Class: Equities								
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	949-041687-054	189.000	120.310	22,755.21	22,755.21	22,738.59	(16.62)	(16.62)
Next Dividend Payable 01/13/22; Asset Class: Equities								
TAPESTRY INC (TPR)	949-041687-054	67.000	40.600	2,632.43	2,632.43	2,720.20	87.77	87.77
Next Dividend Payable 03/2022; Asset Class: Equities								
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	949-041687-054	272.000	58.300	19,911.32	19,911.32	15,857.60	(4,053.72)	(4,053.72)
Asset Class: Equities								
TESLA INC (TSLA)	949-041687-054	9.000	1,056.780	8,143.78	8,143.78	9,511.02	1,367.24	1,367.24
Asset Class: Equities								
TEXAS INSTRUMENTS (TXN)	949-041687-054	17.000	188.470	3,130.38	3,130.38	3,203.99	73.61	73.61
Next Dividend Payable 02/2022; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	949-041687-054	4.000	667.240	2,585.60	2,585.60	2,668.96	83.36	83.36
Next Dividend Payable 01/14/22; Asset Class: Equities								
TOTALENERGIES SE SPONSORED ADS (TTE)	949-041687-054	95.000	49.460	4,323.78	4,323.78	4,698.70	374.92	374.92
Next Dividend Payable 01/25/22; Asset Class: Equities								
TRANE TECHNOLOGIES PLC (TT)	949-041687-054	16.000	202.030	3,063.79	3,063.79	3,232.48	168.69	168.69
Next Dividend Payable 03/2022; Asset Class: Equities								
UNILEVER PLC (NEW) ADS (UL)	949-041687-054	94.000	53.790	5,337.74	5,337.74	5,056.26	(281.48)	(281.48)
Asset Class: Equities								
VERISIGN INC (VRSN)	949-041687-054	17.000	253.820	3,620.44	3,620.44	4,314.94	694.50	694.50
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054

For the Period: 01/01/2021 - 12/31/2021

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Identity of issuer, borrower
or similar entity

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Cost

Column E
Current
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VERISK ANALYTICS INC COM (VRSK)	949-041687-054	34.000	228.730	6,400.66	6,400.66	7,776.82	1,376.16	1,376.16
Next Dividend Payable 03/2022; Asset Class: Equities								
VISA INC CL A (V)	949-041687-054	29.000	216.710	6,475.45	6,475.45	6,284.59	(190.86)	(190.86)
Next Dividend Payable 03/2022; Asset Class: Equities								
VULCAN MATERIALS CO (VMC)	949-041687-054	45.000	207.580	7,970.58	7,970.58	9,341.10	1,370.52	1,370.52
Next Dividend Payable 03/2022; Asset Class: Equities								
WASTE MGMT INC (DELA) (WM)	949-041687-054	76.000	166.900	10,498.59	10,498.59	12,684.40	2,185.81	2,185.81
Next Dividend Payable 03/2022; Asset Class: Equities								
XINYI SOLAR HLDGS LTD ADR (XISHY)	949-041687-054	49.000	34.330	1,743.23	1,743.23	1,682.17	(61.06)	(61.06)
Asset Class: Equities								
Total Common Stocks				\$847,898.29	\$848,370.25	\$880,262.30	\$32,364.00	\$31,892.05

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Stocks	10.50%	\$847,898.29	\$848,370.25	\$880,262.30	\$32,364.00	\$31,892.05

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ISHARES CORE S&P SMALL CAP E (IJR)	949-041687-054	1,029.000	\$114.510	\$86,638.35	\$112,943.61	\$117,830.79	\$31,192.44	\$4,887.18
Next Dividend Payable 03/2022; Asset Class: Equities								
ISHARES CORE U.S. AGGREGATE (AGG)	949-041687-054	8,397.000	114.080	962,164.26	962,164.26	957,929.76	(4,234.50)	(4,234.50)
Next Dividend Payable 01/2022; Asset Class: FI & Pref								
ISHARES S&P MIDCAP 400 INDEX (IJH)	949-041687-054	557.000	283.080	149,670.27	149,670.27	157,675.56	8,005.29	8,005.29
Next Dividend Payable 03/2022; Asset Class: Equities								
ISHARES TIPS BOND ETF (TIP)	949-041687-054	4,659.000	129.200	589,286.35	589,286.35	601,942.80	12,656.45	12,656.45
Next Dividend Payable 01/2022; Asset Class: FI & Pref								
VANGUARD INDEX FDS S&P 500 ETF (VOO)	949-041687-054	1,190.000	436.570	456,652.94	458,053.80	519,518.30	62,865.36	61,464.50
Next Dividend Payable 03/2022; Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity
Column C
Description of investment

Column D
Cost

Column E
Current
Value

Open-End Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VANGUARD INTL EQUITY INDEX FD (VEU)	949-041687-054	9,048.000	61.280	562,453.59	562,453.59	554,461.44	(7,992.15)	(7,992.15)
Next Dividend Payable 03/2022; Asset Class: Equities								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Exchange-Traded & Closed-End Funds		34.71%		\$2,806,865.76	\$2,834,571.88	\$2,909,358.65	\$102,492.89	\$74,786.77

Mutual Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
DOUBLELINE TOTAL RETURN I (DBLTX)	949-041687-054	117,452.325	\$10.400	\$1,236,470.92	\$1,236,470.92	\$1,221,504.18	\$(14,966.74)	\$(14,966.74)
Total Purchases vs Market Value				1,236,470.92		1,221,504.18		
Cumulative Cash Distributions						21,548.27		
Net Value Increase/(Decrease)						6,581.53		
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref								
KOPERNIK INTL I (KGIIX)	949-041687-054	6,980.444	16.190	114,335.89	114,335.89	113,013.39	(1,322.51)	(1,322.50)
Total Purchases vs Market Value				114,335.89		113,013.39		
Cumulative Cash Distributions						4,145.69		
Net Value Increase/(Decrease)						2,823.19		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
LM MARTIN CURRIE SMASH SER EM (LCSEX)	949-041687-054	8,356.852	12.380	104,944.14	105,086.45	103,457.83	(1,486.31)	(1,628.62)
Total Purchases vs Market Value				104,944.14		103,457.83		
Cumulative Cash Distributions						2,854.33		
Net Value Increase/(Decrease)						1,368.02		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
OAKMARK GLOBAL SELECT INST (OANWX)	949-041687-054	6,861.844	22.710	163,665.49	163,665.49	155,832.48	(7,833.01)	(7,833.01)
Total Purchases vs Market Value				163,665.49		155,832.48		
Cumulative Cash Distributions						13,005.69		
Net Value Increase/(Decrease)						5,172.68		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Mutual Funds		19.02%		\$1,619,416.44	\$1,619,558.75	\$1,593,807.88	\$(25,608.57)	\$(25,750.87)

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
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or similar entity
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Column D
Cost

Column E
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Value

HEDGE FUNDS - SHARES

Security Description	Account Number	Quantity	Estimated NAV	Original Total Cost	Carrying Value	Estimated Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Valuation Date
CPG FOCUSED ACCESS FUND	949-041688-054	8,929.538	\$26.80	\$228,300.00	\$228,300.00	\$239,314.30	\$11,014.30	\$11,014.30	
Asset Class: Alt									
IRONWOOD INSTIT MS LLC	949-041688-054	423.799	1,279.21	524,900.00	524,900.00	542,126.03	17,226.03	17,226.03	
Asset Class: Alt									
Total Hedge Funds - Shares				\$753,200.00	\$753,200.00	\$781,440.33	\$28,240.33	\$28,240.33	

	Percentage of Assets	Original Total Cost	Carrying Value	Estimated Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Alternative Investments	9.32%	\$753,200.00	\$753,200.00	\$781,440.33	\$28,240.33	\$28,240.33

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Schedule SB, Part V

Summary of Plan Provisions

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan 31-1562435 / 003

For the plan year 01/01/2021 through 12/31/2021

<u>Employer:</u>	Orthopaedic Institute of Ohio, Inc.			
	Type of Entity -	C Corporation		
	EIN: 31-1562435	TIN:	Plan #: 003	Plan Type: Cash Balance
<u>Dates:</u>	Effective - 01/01/2017	Valuation - 01/01/2021		
<u>Eligibility:</u>	All employees excluding non-resident aliens, members of an excluded class, union, and excluding members of Cls - "LEASED"			
	Minimum age - 21	Months of service - 12		
	Hours Required for -	Eligibility - 1000	Benefit accrual - 1000	Vesting - 1000
	Plan Entry -	First day of 1st or 7th month of plan year on or next following eligibility satisfaction		
<u>Retirement:</u>	Normal -	First of month coincident with or next following attainment of age 65		
	Early -	Not provided		
<u>Average Compensation:</u>	Current compensation			
	Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation		
<u>Plan Benefits:</u>	Retirement -	Actuarial equivalent of the hypothetical account balance derived from annual Pay Credits and Interest Credits		
	Pay Credits -	Classification	Pay Credit Formula	
		001	86% of compensation	
		002	73% of compensation	
		003	71% of compensation	
		004	50% of compensation	
		005	43% of compensation	
		006	39% of compensation	
		007	23% of compensation	
		008	\$200,000	
		009	\$140,000	
		010	\$100,000	
		011	\$40,000	
		012	\$35,000	
		013	4% of compensation	
		014	2.5% of compensation	
	Interest Credit Rate -	Current Yr - 5%	Projected Yrs - 5%	
	Accrued Benefit -	Hypothetical Account Balance		
		Minimum Benefit -	None	
		Maximum Benefit -	None	
		Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality		
	Early Retirement -	None		
	Death Benefit -	Present Value of Vested Accrued Benefit		
	Disability Benefit -	None		

Schedule SB, Part V

Summary of Plan Provisions

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan
31-1562435 / 003

For the plan year 01/01/2021 through 12/31/2021

Top Heavy Minimum: None

IRS Limitations: 415 Limits - Percent: 100 Dollar: \$230,000
Maximum 401(a)(17) compensation - \$290,000

PBGC: Plan is covered by Pension Benefit Guaranty Corporation

Normal Form: Life Annuity

Optional Forms: Lump Sum
Annuity Guaranteed for 0 Years
Joint with 50% or 75% Survivor Benefit

Vesting Schedule: 100% vested in 3 years.
Service is calculated using all years of service

Present Value of Accrued Benefit: Based on the Hypothetical Account Balance.

Actuarial Equivalence:

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	G94 - 1994 Group Annuity Reserving Proj 2002, Scale AA (unisex)

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan
31-1562435 / 003

For the plan year 01/01/2021 through 12/31/2021

Valuation Date: 01/01/2021

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

New participants are not included in current year's valuation

Retrospective Compensation - Current compensation

Form of Payment - Assumed form of payment for funding is 1% Life Annuity and 99% lump sum which is the Hypothetical Account Balance. Funding Target for lump sum is the current Hypothetical Account Balance projected to the assumed retirement date using the Interest Credit Rate discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	1.75
Segment 2	6 - 20	3.04
Segment 3	> 20	3.65

Segment rates as of September 30, 2020 As permitted under IRC 430(h)(2)(C)(iv)(II) - HATFA

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	5.36
Segment 3	> 20	6.11

Pre-Retirement - Mortality Table - None

Early Retirement Table - None

Turnover Table - None

Disability Table - None

Salary Scale - None

Interest Credit Rate - Current Yr - 5% Projected Yrs - 5%

Expense Load - \$19,662

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 21C - 2021 Combined

Cost of Living - None

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Schedule SB, line 26 - Schedule of Active Participant Data

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan

31-1562435/003

For the plan year 01/01/2021 through 12/31/2021

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25	1	1								
25 to 29	2	3								
30 to 34	1	5								
35 to 39	4	7								
40 to 44	1	8								
45 to 49	1	17								
50 to 54	2	13								
55 to 59	2	29								
60 to 64		20								
65 to 69		6								
70 & up		2								

Schedule SB, line 19 - Discounted Employer Contributions

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan
31-1562435 / 003

For the plan year 01/01/2021 through 12/31/2021

Valuation Date: 01/01/2021

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	08/31/2021	\$1,268,478					
Applied to Additional Contribution	01/01/2021	103,572	100,035	0	0	5.38	0.00
Applied to MRC	01/01/2021	1,164,906	1,125,128	0	0	5.38	0.00
Deposited Contribution	11/09/2021	\$2,203					
Applied to Additional Contribution	01/01/2021	2,203	2,106	0	0	5.38	0.00
Deposited Contribution	12/13/2021	\$368,343					
Applied to Additional Contribution	01/01/2021	368,343	350,493	0	0	5.38	0.00
Deposited Contribution	02/18/2022	\$554,265					
Applied to Additional Contribution	01/01/2021	554,265	522,356	0	0	5.38	0.00
Totals for Deposited Contribution		\$2,193,289	\$2,100,118	\$0	\$0		

**Schedule SB, line 22 -
Description of Weighted Average Retirement Age**

Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan

31-1562435 / 003

For the plan year 01/01/2021 through 12/31/2021

The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**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 Orthopaedic Institute Of Ohio, Inc. / Institute for Orthopaedic Surgery Cash Balance Plan		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Orthopaedic Institute of Ohio, Inc.		D Employer Identification Number (EIN) 31-1562435
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value		2a	6,262,430
b Actuarial value		2b	6,262,430
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	0	0	0
b For terminated vested participants	13	35,061	35,061
c For active participants	127	5,287,025	5,287,025
d Total	140	5,322,086	5,322,086
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	5.38 %
6 Target normal cost			
a Present value of current plan year accruals		6a	2,045,810
b Expected plan-related expenses		6b	19,662
c Total (line 6a + line 6b)		6c	2,065,472

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

Lorraine Dorsa

Type or print name of actuary

Aegis Pension Services, Inc.

Firm name

150 Professional Drive
Suite 200

US Ponte Vedra Beach FL 32082

Address of the firm

06/16/2022

Date

20-04253

Most recent enrollment number

(904) 686-1835

Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

**Orthopaedic Institute of Ohio, Inc.
Institute for Orthopaedic Surgery Retirement Savings Plan**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021**

Schedule H (Form 5500)
EIN: 31-1562435
Plan Number: 003

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower or similar entity	Description of Investment	Cost	Current Value

See the attached Morgan Stanley schedule of investments

See independent auditors' report

Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Holdings

Cash, Deposits, Money Market Funds, and Certificates of Deposit

CASH BALANCE

Security Description	Account Number	Market Value
CASH	949-041687-054	\$5,753.55
Total Cash Balance		\$5,753.55

BANK DEPOSITS

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	949-040525-054	\$0.12
MORGAN STANLEY BANK N.A.	949-041687-054	105,904.11
MORGAN STANLEY PRIVATE BANK NA	949-041687-054	0.32
MORGAN STANLEY PRIVATE BANK NA	949-041688-054	2.61
Total Bank Deposits		\$105,907.16

		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit		1.33%		\$0.00	\$0.00	\$111,660.71	\$0.00	\$0.00	\$0.00
<div>Column B Identity of issuer, borrower or similar entity</div>				<div>Column D Cost</div>	<div>Column E Current Value</div>				
<div>Column C Description of investment</div>									
Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE	949-041687-054	273,000.00	\$101.543	\$277,903.94	\$278,762.33	\$277,212.39	\$(691.55)	\$113.65	\$1,663.59
Coupon Rate 1.625%; Matures 08/15/2029; CUSIP 912828YB0									
Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.411%; Moody AAA; Issued 08/15/19; Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	949-041687-054	221,000.00	96.910	216,369.17	216,510.33	214,171.10	(2,198.07)	(2,151.56)	187.67
Coupon Rate 0.250%; Matures 08/31/2025; CUSIP 91282CAJ0									
Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.112%; Moody AAA; Issued 08/31/20; Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	949-041687-054	125,000.00	100.856	127,061.99	127,371.57	126,070.00	(991.99)	(747.36)	554.21
Coupon Rate 1.500%; Matures 09/15/2022; CUSIP 912828YF1									
Interest Paid Semi-Annually Mar/Sep; Moody AAA; Issued 09/16/19; Asset Class: FI & Pref									

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 1.125%; Matures 02/28/2025; CUSIP 912828ZC7 Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 1.001%; Moody AAA; Issued 03/02/20; Asset Class: FI & Pref	949-041687-054	106,000.00	100.383	107,896.10	108,046.62	106,405.98	(1,490.12)	(1,238.75)	401.89
UNITED STATES TREASURY NOTE Coupon Rate 1.125%; Matures 10/31/2026; CUSIP 91282CDG3 Interest Paid Semi-Annually; Yield to Maturity 1.254%; Issued 11/01/21; Asset Class: FI & Pref	949-041687-054	144,000.00	99.398	143,114.80	143,274.94	143,133.12	18.32	125.21	267.03
UNITED STATES TREASURY NOTE Coupon Rate 0.125%; Matures 06/30/2022; CUSIP 912828ZX1 Interest Paid Semi-Annually Jun/Dec; Moody AAA; Issued 06/30/20; Asset Class: FI & Pref	949-041687-054	34,000.00	99.961	34,018.70	34,025.86	33,986.74	(31.96)	(39.12)	
UNITED STATES TREASURY NOTE Coupon Rate 1.375%; Matures 09/30/2023; CUSIP 912828T26 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity .672%; Moody AAA; Issued 09/30/16; Asset Class: FI & Pref	949-041687-054	117,000.00	101.219	119,102.73	119,217.64	118,426.23	(676.50)	(384.80)	406.61
UNITED STATES TREASURY NOTE Coupon Rate 2.125%; Matures 03/31/2024; CUSIP 912828W71 Interest Paid Semi-Annually Mar/Sep; Yield to Maturity .805%; Moody AAA; Issued 03/31/17; Asset Class: FI & Pref	949-041687-054	12,000.00	102.938	12,624.89	12,655.37	12,352.56	(272.33)	(238.36)	64.45
UNITED STATES TREASURY NOTE Coupon Rate 1.250%; Matures 08/31/2024; CUSIP 912828YE4 Interest Paid Semi-Annually Feb/Aug; Yield to Maturity .892%; Moody AAA; Issued 09/03/19; Asset Class: FI & Pref	949-041687-054	98,000.00	100.941	99,523.90	99,718.03	98,922.18	(601.72)	(380.82)	415.03
Total Treasury Securities				\$1,137,616.22	\$1,139,582.69	\$1,130,680.30	\$(6,935.92)	\$(4,941.91)	\$3,960.48
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities		13.54%		\$1,137,616.22	\$1,139,582.69	\$1,130,680.30	\$(6,935.92)	\$(4,941.91)	\$3,960.48

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B Identity of issuer, borrower or similar entity	Column D Cost	Column E Current Value
Column C Description of investment		

CORPORATE BONDS

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
AIR LEASE CORP Coupon Rate 3.250%; Matures 10/01/2029; CUSIP 00914AAE2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/01/29; Yield to Call 2.915%; S&P BBB; Issued 09/16/19; Asset Class: FI & Pref	949-041687-054	40,000.00	\$102.244	\$41,191.94	\$41,350.29	\$40,897.60	\$(294.34)	\$(127.69)	\$325.00
AMERICAN EXPRESS CO Coupon Rate 4.200%; Matures 11/06/2025; CUSIP 025816CA5 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/06/25; Yield to Call 1.456%; Moody A3 (+) S&P BBB+; Issued 11/06/18; Asset Class: FI & Pref	949-041687-054	37,000.00	110.014	42,141.32	42,767.94	40,705.18	(1,436.14)	(1,825.34)	237.42
BANK OF AMERICA CORP FXD TO 102024 VAR THRAFRTR 2.4560% Coupon Rate 2.456%; Matures 10/22/2025; CUSIP 06051GHW2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/22/24; Floating Rate; Moody A2 S&P A-; Issued 10/22/19; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	40,000.00	102.729	41,841.62	42,156.61	41,091.60	(750.02)	(876.72)	188.29
BANK OF AMERICA CORP FXD TO 072031 VAR THRAFRTR 2.2990% Coupon Rate 2.299%; Matures 07/21/2032; CUSIP 06051GKA6 Interest Paid Semi-Annually; Callable \$100.00 on 07/21/31; First Coupon 01/21/22; Floating Rate; Moody A2 S&P A-; Issued 07/21/21; Asset Class: FI & Pref	949-041687-054	43,000.00	98.490	43,312.03	43,437.97	42,350.70	(961.33)	(647.91)	439.36
BOEING CO/THE Coupon Rate 2.196%; Matures 02/04/2026; CUSIP 097023DG7 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/04/23; Yield to Call 2.191%; Moody BAA2 S&P BBB-; Issued 02/04/21; Asset Class: FI & Pref	949-041687-054	41,000.00	100.004	41,032.39	41,302.50	41,001.64	(30.75)	66.79	367.65
BROADCOM INC Coupon Rate 5.000%; Matures 04/15/2030; CUSIP 11135FBD2 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/30; Yield to Call 2.699%; Moody BAA3 S&P BBB-; Issued 04/09/20; Asset Class: FI & Pref	949-041687-054	35,000.00	116.531	40,646.69	40,789.20	40,785.85	139.16	366.09	369.44
CAPITAL ONE FINANCIAL CORP Coupon Rate 4.200%; Matures 10/29/2025; CUSIP 14040HBJ3 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/29/25; Yield to Call 1.768%; Moody BAA1 S&P BBB-; Issued 10/29/15; Asset Class: FI & Pref	949-041687-054	37,000.00	108.772	41,301.10	41,962.25	40,245.64	(1,055.46)	(1,448.98)	267.63
CITIGROUP INC FXD TO 012027 VAR THRAFRTR 3.8870% Coupon Rate 3.887%; Matures 01/10/2028; CUSIP 172967LD1 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/10/27; Floating Rate; Moody A3 S&P BBB+; Issued 01/10/17; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	56,000.00	108.482	61,330.64	61,941.33	60,749.92	(580.72)	(157.47)	1,033.94
DELL INTERNATIONAL LLC / EMC CORP Coupon Rate 4.900%; Matures 10/01/2026; CUSIP 24703TAE6 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 08/01/26; Yield to Call 1.988%; Moody BAA3 S&P BBB; Issued 04/01/21; Asset Class: FI & Pref	949-041687-054	37,000.00	112.694	41,741.89	42,104.49	41,696.78	(45.11)	45.54	453.25
EDISON INTERNATIONAL Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 2.860%; Moody BAA3 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref	949-041687-054	18,000.00	114.085	21,206.34	21,565.72	20,535.30	(671.04)	(984.42)	46.00

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment (INUED)

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
ENERGY TRANSFER LP Coupon Rate 5.250%; Matures 04/15/2029; CUSIP 29278NAG8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/29; Yield to Call 2.934%; Moody BAA3 S&P BBB-; Issued 01/15/19; Asset Class: FI & Pref	949-041687-054	35,000.00	114.634	40,373.32	40,517.99	40,121.90	(251.42)	(8.17)	387.92
GENERAL MOTORS FINANCIAL CO INC Coupon Rate 4.300%; Matures 07/13/2025; CUSIP 37045XAZ9 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/13/25; Yield to Call 1.830%; Moody BAA3 S&P BBB; Issued 07/13/15; Asset Class: FI & Pref	949-041687-054	38,000.00	107.835	42,054.26	42,475.78	40,977.30	(1,076.96)	(735.95)	762.53
GOLDMAN SACHS GROUP INC/THE Coupon Rate 3.500%; Matures 01/23/2025; CUSIP 38148LACO Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/23/24; Yield to Call 1.526%; Moody A2 S&P BBB+; Issued 01/23/15; Asset Class: FI & Pref	949-041687-054	39,000.00	105.411	41,997.35	42,090.49	41,110.29	(887.06)	(381.12)	599.08
HCA INC Coupon Rate 4.750%; Matures 05/01/2023; CUSIP 404121AF2 Interest Paid Semi-Annually May/Nov; Yield to Maturity 1.152%; Moody BAA3 S&P BBB-; Issued 10/23/12; Asset Class: FI & Pref	949-041687-054	39,000.00	104.746	41,978.42	42,756.10	40,850.94	(1,127.48)	(1,596.41)	308.75
HEWLETT PACKARD ENTERPRISE CO Coupon Rate 4.450%; Matures 10/02/2023; CUSIP 42824CBG3 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/02/23; Yield to Call 1.097%; Moody BAA2 S&P BBB; Issued 04/09/20; Asset Class: FI & Pref	949-041687-054	38,000.00	105.531	40,123.82	40,523.08	40,101.78	(22.04)	(3.25)	418.05
HOTEL & RESORTS LP Coupon Rate 3.500%; Matures 09/15/2030; CUSIP 44107TAZ9 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/30; Yield to Call 3.126%; Moody BAA3 S&P BBB-; Issued 08/20/20; Asset Class: FI & Pref	949-041687-054	41,000.00	102.757	43,460.05	43,990.49	42,130.37	(1,329.68)	(1,437.59)	422.53
JPMORGAN CHASE & CO FXD TO 042025 VAR THRAFT 4% Coupon Rate 4.000%; Perpetual Maturity; CUSIP 48128BAH4 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/01/25; Floating Rate; Moody BAA2 S&P BBB-; Issued 02/24/20; Pays Div; Asset Class: FI & Pref	949-041687-054	20,000.00	100.500	20,258.87	20,258.87	20,100.00	(158.87)	41.13	200.00
JPMORGAN CHASE & CO FXD TO 032024 VAR THRAFT 3.2200% Coupon Rate 3.220%; Matures 03/01/2025; CUSIP 46647PAH9 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/24; Floating Rate; Moody A2 S&P A-; Issued 06/01/17; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	39,000.00	103.974	41,518.39	41,675.27	40,549.86	(968.53)	(706.81)	418.60
VMWARE INC Coupon Rate 3.900%; Matures 08/21/2027; CUSIP 928563AC9 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/21/27; Yield to Call 2.134%; Moody BAA3 S&P BBB-; Issued 08/21/17; Asset Class: FI & Pref	949-041687-054	37,000.00	108.941	40,981.88	41,205.38	40,308.17	(673.71)	(376.13)	521.08
WELLS FARGO & CO FXD TO 022025 VAR THRAFT 2.1640% Coupon Rate 2.164%; Matures 02/11/2026; CUSIP 95000U2K8 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/11/25; Floating Rate; Moody A1 S&P BBB+; Issued 02/11/20; LIBOR Linked; Asset Class: FI & Pref	949-041687-054	60,000.00	101.532	62,193.29	62,425.86	60,919.20	(1,274.09)	(1,001.73)	504.93
Total Corporate Bonds				5830,685.61	5837,297.61	5817,230.02	\$(13,455.59)	\$(11,796.14)	\$8,271.45

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B Identity of issuer, borrower or similar entity									
Column C Description of investment			Column D Cost		Column E Current Value				
Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CAPITAL ONE MULTI TR 2021-3 A	949-041687-054	83,000.00	\$99.578	\$82,988.55	\$82,988.55	\$82,649.55	\$(339.00)	\$(267.07)	\$71.93
Coupon Rate 1.040%; Matures 11/16/2026; CUSIP 14041NFY2									
Interest Paid Monthly; Yield to Maturity 1.129%; First Coupon 01/15/22; S&P AAA; Issued 11/30/21; Asset Class: FI & Pref									
VERIZON OWNER TRUST 2020-B A-1A	949-041687-054	62,000.00	99.734	62,186.89	62,193.88	61,835.38	(351.51)	(349.60)	8.90
Coupon Rate 0.470%; Matures 02/20/2025; CUSIP 92290BAA9									
Interest Paid Monthly; Yield to Maturity .556%; Moody AAA; Issued 08/12/20; Asset Class: FI & Pref									
Total Other Fixed Income				\$145,175.44	\$145,182.43	\$144,484.93	\$(690.51)	\$(616.67)	\$80.83
			Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Fixed Income			11.57%	\$975,861.05	\$982,480.04	\$961,714.95	\$(14,146.10)	\$(12,412.81)	\$8,352.28

Stocks

COMMON STOCKS

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ABIOMED INC (ABMD)	949-041687-054	3.000	\$359.170	\$940.10	\$940.10	\$1,077.51	\$137.41	\$137.41
Asset Class: Equities								
ACCENTURE PLC IRELAND CL A (ACN)	949-041687-054	34.000	414.550	10,127.50	10,127.50	14,094.70	3,967.20	3,967.20
Next Dividend Payable 02/2022; Asset Class: Equities								
ADVANCED MICRO DEVICES (AMD)	949-041687-054	51.000	143.900	6,894.55	6,894.55	7,338.90	444.35	444.35
Asset Class: Equities								
AFFIRM HLDGS INC CL A (AFRM)	949-041687-054	5.000	100.560	490.00	490.00	502.80	12.80	12.80
Asset Class: Equities								
AIA GROUP LTD SPON ADR (AAGIY)	949-041687-054	252.000	40.325	12,509.06	12,509.06	10,161.78	(2,347.28)	(2,347.28)
Asset Class: Equities								
AKZO NOBEL NV ADR (AKZOY)	949-041687-054	184.000	36.740	7,129.95	7,129.95	6,760.16	(369.79)	(369.79)
Asset Class: Equities								
ALCON INC (ALC)	949-041687-054	88.000	87.120	6,634.32	6,634.32	7,666.56	1,032.24	1,032.24
Next Dividend Payable 05/2022; Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column D
Cost

Column E
Current
Value

Column C
Description of investment (USD)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ALIBABA GROUP HLDG LTD (BABA)	949-041687-054	69.000	118.790	14,282.71	14,282.71	8,196.51	(6,086.20)	(6,086.20)
Asset Class: Equities								
ALIGN TECHNOLOGY (ALGN)	949-041687-054	6.000	657.180	3,530.34	3,530.34	3,943.08	412.74	412.74
Asset Class: Equities								
ALPHABET INC CL A (GOOGL)	949-041687-054	7.000	2,897.040	16,354.35	16,354.35	20,279.28	3,924.93	3,924.93
Asset Class: Equities								
ALPHABET INC CL C (GOOG)	949-041687-054	6.000	2,893.590	16,986.29	16,986.29	17,361.54	375.25	375.25
Asset Class: Equities								
AMAZON COM INC (AMZN)	949-041687-054	3.000	3,334.340	10,025.88	10,025.88	10,003.02	(22.86)	(22.86)
Asset Class: Equities								
AMPHENOL CORP NEW CL A (APH)	949-041687-054	26.000	87.460	2,101.84	2,101.84	2,273.96	172.12	172.12
Next Dividend Payable 01/12/22; Asset Class: Equities								
ANALOG DEVICES INC (ADI)	949-041687-054	90.000	175.770	14,369.99	14,369.99	15,819.30	1,449.31	1,449.31
Next Dividend Payable 03/2022; Asset Class: Equities								
APPLE INC (AAPL)	949-041687-054	139.000	177.570	23,587.74	23,587.74	24,682.23	1,094.49	1,094.49
Next Dividend Payable 02/2022; Asset Class: Equities								
ARMSTRONG WORLD INDS INC NEW (AWI)	949-041687-054	57.000	116.120	5,475.07	5,505.52	6,618.84	1,143.77	1,113.32
Next Dividend Payable 02/2022; Asset Class: Equities								
ASSTEAD GROUP PLC ADR (ASHTY)	949-041687-054	32.000	328.780	8,565.62	8,655.56	10,520.96	1,955.34	1,865.40
Asset Class: Equities								
ASML HOLDING NV NY REG NEW (ASML)	949-041687-054	4.000	796.140	2,993.80	2,993.80	3,184.56	190.76	190.76
Asset Class: Equities								
ASSA ABLOY AB UNSP ADR (ASAZY)	949-041687-054	446.000	15.270	6,743.00	6,743.00	6,810.42	67.42	67.42
Asset Class: Equities								
AUTOZONE INC (AZO)	949-041687-054	3.000	2,096.390	5,958.75	5,958.75	6,289.17	330.42	330.42
Asset Class: Equities								
BANK RAKYAT INDONESIA ADR (BKRRY)	949-041687-054	228.000	14.350	3,319.26	3,319.26	3,271.80	(47.46)	(47.46)
Asset Class: Equities								
BIOGEN INC COM (BIIB)	949-041687-054	4.000	239.920	950.48	950.48	959.68	9.20	9.20
Asset Class: Equities								
BLACKSTONE INC (BX)	949-041687-054	58.000	129.390	6,958.13	6,958.13	7,504.62	546.49	546.49
Next Dividend Payable 02/2022; Asset Class: Equities								
BLOCK INC CL A (SQ)	949-041687-054	10.000	161.510	1,603.87	1,603.87	1,615.10	11.23	11.23
Asset Class: Equities								
BOOKING HOLDINGS INC (BKNG)	949-041687-054	3.000	2,399.230	6,574.32	6,574.32	7,197.69	623.37	623.37
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B Identity of issuer, borrower or similar entity		Column D Cost		Column E Current Value				
Column C Description of investment								
Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
BROOKFIELD ASSET MGMT CL A LTD (BAM)	949-041687-054	197.000	60.380	9,471.42	9,471.42	11,894.86	2,423.44	2,423.44
Next Dividend Payable 03/2022; Asset Class: Equities								
CAMECO CORP (CCJ)	949-041687-054	211.000	21.810	3,798.82	3,798.82	4,601.91	803.09	803.09
Next Dividend Payable 12/2022; Asset Class: Equities								
CAPITAL ONE FINANCIAL CORP (COF)	949-041687-054	11.000	145.090	1,510.06	1,510.06	1,595.99	85.93	85.93
Next Dividend Payable 02/2022; Asset Class: Equities								
CARNIVAL CP NEW PAIRED COM (CCL)	949-041687-054	104.000	20.120	2,746.54	2,746.54	2,092.48	(654.06)	(654.06)
Asset Class: Equities								
CARVANA CO CL A (CVNA)	949-041687-054	7.000	231.790	1,466.06	1,466.06	1,622.53	156.47	156.47
Asset Class: Equities								
CDW CORPORATION (CDW)	949-041687-054	17.000	204.780	3,018.23	3,018.23	3,481.26	463.03	463.03
Next Dividend Payable 03/2022; Asset Class: Equities								
CHARLES SCHWAB NEW (SCHW)	949-041687-054	60.000	84.100	4,783.30	4,783.30	5,046.00	262.70	262.70
Next Dividend Payable 02/2022; Asset Class: Equities								
CHINA MERCHANTS BK CO LTD UNSP (CHHKY)	949-041687-054	80.000	38.700	3,447.59	3,447.59	3,096.00	(351.59)	(351.59)
Asset Class: Equities								
CHIPOTLE MEXICAN GRILL INC COM (CMG)	949-041687-054	3.000	1,748.250	5,016.00	5,016.00	5,244.75	228.75	228.75
Asset Class: Equities								
CLOSE BROS GROUP PLC ADR (CBGPY)	949-041687-054	106.000	38.600	4,816.65	4,816.65	4,091.60	(725.05)	(725.05)
Asset Class: Equities								
COCA-COLA EUROPACIFIC PARTNERS (CCEP)	949-041687-054	110.000	55.723	6,016.77	6,016.77	6,129.51	112.74	112.74
Next Dividend Payable 06/2022; Asset Class: Equities								
COSAN S A ADR (CSAN)	949-041687-054	251.000	15.670	4,013.86	4,013.86	3,933.17	(80.69)	(80.69)
Next Dividend Payable 01/04/22; Asset Class: Equities								
CREDICORP LTD (BAP)	949-041687-054	60.000	122.070	8,073.88	8,073.88	7,324.20	(749.68)	(749.68)
Next Dividend Payable 10/2022; Asset Class: Equities								
CROWN CASTLE INTL CORP (CCI)	949-041687-054	61.000	208.740	11,006.53	11,006.53	12,733.14	1,726.61	1,726.61
Next Dividend Payable 03/2022; Asset Class: Alt								
DASSAULT SYSTEMS SA ADS (DASTY)	949-041687-054	174.000	59.680	8,391.57	8,391.57	10,384.32	1,992.75	1,992.75
Asset Class: Equities								
DBS GROUP HOLDINGS LTD SP (DBSDY)	949-041687-054	68.000	97.360	5,965.40	5,965.40	6,620.48	655.08	655.08
Asset Class: Equities								
DEERE & CO (DE)	949-041687-054	18.000	342.890	6,091.76	6,091.76	6,172.02	80.26	80.26
Next Dividend Payable 02/08/22; Asset Class: Equities								
DELIVERY HERO SE ADR (DELHY)	949-041687-054	210.000	11.320	2,742.56	2,742.56	2,377.20	(365.36)	(365.36)
Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment (NUED)

Column D
Cost

Column E
Current
Value

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
DEXCOM INC (DXCM)	949-041687-054	3.000	536.950	1,631.11	1,631.11	1,610.85	(20.26)	(20.26)
Asset Class: Equities								
DOLLAR TREE INC (DLTR)	949-041687-054	87.000	140.520	9,284.94	9,309.75	12,225.24	2,940.30	2,915.49
Asset Class: Equities								
ELECTRONIC ARTS INC (EA)	949-041687-054	12.000	131.900	1,678.67	1,678.67	1,582.80	(95.87)	(95.87)
Next Dividend Payable 03/2022; Asset Class: Equities								
EPAM SYSTEMS (EPAM)	949-041687-054	11.000	668.450	5,336.98	5,336.98	7,352.95	2,015.97	2,015.97
Asset Class: Equities								
EQUIFAX INC (EFX)	949-041687-054	5.000	292.790	1,380.85	1,380.85	1,463.95	83.10	83.10
Next Dividend Payable 03/2022; Asset Class: Equities								
ERSTE GROUP BANK AG SPONS ADR (EBKDY)	949-041687-054	242.000	23.900	4,491.13	4,491.13	5,783.80	1,292.67	1,292.67
Asset Class: Equities								
ESTEE LAUDER CO INC CL A (EL)	949-041687-054	10.000	370.200	3,451.32	3,451.32	3,702.00	250.68	250.68
Next Dividend Payable 03/2022; Asset Class: Equities								
ETSY INC COM (ETSY)	949-041687-054	7.000	218.940	1,521.24	1,521.24	1,532.58	11.34	11.34
Asset Class: Equities								
EXACT SCIENCES CORP (EXAS)	949-041687-054	6.000	77.830	479.71	479.71	466.98	(12.73)	(12.73)
Asset Class: Equities								
EXPERIAN GP LTD ADR (EXPGV)	949-041687-054	149.000	49.310	5,784.29	5,784.29	7,347.19	1,562.90	1,562.90
Asset Class: Equities								
FANUC CORPORATION UNSP ADR (FANUY)	949-041687-054	282.000	21.290	7,007.63	7,007.63	6,003.78	(1,003.85)	(1,003.85)
Asset Class: Equities								
FISERV INC COM (FISV)	949-041687-054	173.000	103.790	20,749.35	20,749.35	17,955.67	(2,793.68)	(2,793.68)
Asset Class: Equities								
FREEPORT-MCMORAN CL-B (FCX)	949-041687-054	86.000	41.730	3,200.19	3,200.19	3,588.78	388.59	388.59
Next Dividend Payable 02/2022; Asset Class: Equities								
GLAXOSMITHKLINE PLC ADR (GSK)	949-041687-054	159.000	44.100	5,902.97	5,902.97	7,011.90	1,108.93	1,108.93
Next Dividend Payable 01/13/22; Asset Class: Equities								
HCA HEALTHCARE INC (HCA)	949-041687-054	19.000	256.920	4,642.03	4,642.03	4,881.48	239.45	239.45
Next Dividend Payable 03/2022; Asset Class: Equities								
HDFC BANK LTD ADR (HDB)	949-041687-054	69.000	65.070	4,656.93	4,656.93	4,489.83	(167.10)	(167.10)
Asset Class: Equities								
HEINEKEN NV SPN ADR (HEINY)	949-041687-054	117.000	56.550	6,422.89	6,422.89	6,616.35	193.46	193.46
Asset Class: Equities								
HUBSPOT, INC. (HUBS)	949-041687-054	4.000	659.150	2,625.30	2,625.30	2,636.60	11.30	11.30
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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ICICI BANK LTD (IBN) Asset Class: Equities	949-041687-054	317.000	19.790	5,431.63	5,431.63	6,273.43	841.80	841.80
ING GROEP NV ADR (ING) Asset Class: Equities	949-041687-054	598.000	13.920	7,667.78	7,667.78	8,324.16	656.38	656.38
INTERCONTINENTAL EXCHANGE INC (ICE) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	87.000	136.770	10,259.35	10,262.90	11,898.99	1,639.64	1,636.09
INTUIT INC (INTU) Next Dividend Payable 01/2022; Asset Class: Equities	949-041687-054	6.000	643.220	3,630.50	3,630.50	3,859.32	228.82	228.82
INTUITIVE SURGICAL INC (ISRG) Asset Class: Equities	949-041687-054	9.000	359.300	2,973.01	2,973.01	3,233.70	260.69	260.69
JD COM INC SPON ADR CL A (JD) Asset Class: Equities	949-041687-054	55.000	70.070	4,160.38	4,160.38	3,853.85	(306.53)	(306.53)
KDDI CORP UNSPON ADR (KDDIY) Asset Class: Equities	949-041687-054	394.000	14.650	6,243.11	6,243.11	5,772.10	(471.01)	(471.01)
KUBOTA CP ADR (KUBTY) Asset Class: Equities	949-041687-054	58.000	111.720	6,926.09	6,926.09	6,479.76	(446.33)	(446.33)
LAM RESEARCH CORPORATION (LRCX) Next Dividend Payable 01/05/22; Asset Class: Equities	949-041687-054	4.000	719.150	2,629.11	2,629.11	2,876.60	247.49	247.49
LIVERAMP HOLDINGS INC (RAMP) Asset Class: Equities	949-041687-054	72.000	47.950	3,471.15	3,471.15	3,452.40	(18.75)	(18.75)
LKO CORPORATION (LKO) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	179.000	60.030	8,708.88	8,708.88	10,745.37	2,036.49	2,036.49
LOWES COMPANIES INC (LOW) Next Dividend Payable 02/2022; Asset Class: Equities	949-041687-054	50.000	258.480	10,935.49	10,938.38	12,924.00	1,988.51	1,985.62
LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Asset Class: Equities	949-041687-054	43.000	165.500	6,361.97	6,380.16	7,116.50	754.53	736.34
MAGNA INTERNATIONAL INC (MGA) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	99.000	80.940	8,966.52	8,966.52	8,013.06	(953.46)	(953.46)
MARUICOLTD ADR NEW (MAURY) Asset Class: Equities	949-041687-054	113.000	37.618	4,402.69	4,402.69	4,250.78	(151.91)	(151.91)
MATCH GROUP INC (MTCI) Asset Class: Equities	949-041687-054	12.000	132.250	1,492.34	1,492.34	1,587.00	94.66	94.66
MCKESSON CORP (MCK) Next Dividend Payable 01/03/22; Asset Class: Equities	949-041687-054	16.000	248.570	3,728.27	3,728.27	3,977.12	248.85	248.85
MEDTRONIC PLC SHS (MDT) Next Dividend Payable 01/14/22; Asset Class: Equities	949-041687-054	183.000	103.450	22,368.61	22,368.61	18,931.35	(3,437.26)	(3,437.26)

CONTINUED

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Morgan Stanley



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For the Period: 01/01/2021 - 12/31/2021

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Value

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
MEITUAN ADR (MPNGY)	949-041687-054	115.000	57.810	7,986.21	7,986.21	6,648.15	(1,338.06)	(1,338.06)
Asset Class: Equities								
META PLATFORMS INC CL A (FB)	949-041687-054	22.000	336.350	7,115.61	7,115.61	7,399.70	284.09	284.09
Asset Class: Equities								
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	949-041687-054	223.000	32.790	6,711.63	6,711.63	7,312.17	600.54	600.54
Asset Class: Equities								
MICROSOFT CORP (MSFT)	949-041687-054	71.000	336.320	22,708.96	22,708.96	23,878.72	1,169.76	1,169.76
Next Dividend Payable 03/2022; Asset Class: Equities								
MINTH GROUP LTD (MNTHY)	949-041687-054	31.000	89.248	2,567.97	2,567.97	2,766.67	198.69	198.70
Next Dividend Payable 07/2022; Asset Class: Equities								
MODERNA INC (MRNA)	949-041687-054	4.000	253.980	1,114.95	1,114.95	1,015.92	(99.03)	(99.03)
Asset Class: Equities								
MONGODB INC CL A (MDB)	949-041687-054	3.000	529.350	1,470.80	1,470.80	1,588.05	117.25	117.25
Asset Class: Equities								
MONSTER BEVERAGE CORP NEW COM (MNST)	949-041687-054	35.000	96.040	3,190.17	3,190.17	3,361.40	171.23	171.23
Asset Class: Equities								
MORGAN STANLEY (MS)	949-041687-054	50.000	98.160	4,752.13	4,752.13	4,908.00	155.87	155.87
Next Dividend Payable 02/2022; Asset Class: Equities								
MSCI INC COM (MSCI)	949-041687-054	3.000	612.690	1,731.17	1,731.17	1,838.07	106.90	106.90
Next Dividend Payable 02/2022; Asset Class: Equities								
NETFLIX INC (NFLX)	949-041687-054	5.000	602.440	2,962.00	2,962.00	3,012.20	50.20	50.20
Asset Class: Equities								
NIDEC CORP (NIDCY)	949-041687-054	288.000	29.510	8,871.96	8,871.96	8,498.88	(373.08)	(373.08)
Asset Class: Equities								
NORFOLK SOUTHERN CORP (NSC)	949-041687-054	15.000	297.710	4,076.04	4,076.04	4,465.65	389.61	389.61
Next Dividend Payable 02/2022; Asset Class: Equities								
NOVARTIS AG ADR (NVS)	949-041687-054	56.000	87.470	4,855.93	4,855.93	4,898.32	42.39	42.39
Asset Class: Equities								
NVIDIA CORPORATION (NVDA)	949-041687-054	25.000	294.110	6,925.72	6,925.72	7,352.75	427.03	427.03
Next Dividend Payable 03/2022; Asset Class: Equities								
ORACLE CORP (ORCL)	949-041687-054	41.000	87.210	3,768.37	3,768.37	3,575.61	(192.76)	(192.76)
Next Dividend Payable 01/2022; Asset Class: Equities								
OTIS WORLDWIDE CORP (OTIS)	949-041687-054	90.000	87.070	7,726.12	7,726.12	7,836.30	110.18	110.18
Next Dividend Payable 03/2022; Asset Class: Equities								
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	949-041687-054	229.000	18.250	4,654.11	4,654.11	4,179.25	(474.86)	(474.86)
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
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Column D
Cost

Column E
Current
Value

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PAN PAC INTL HLDGS CORP ADR (DQJCY) Asset Class: Equities	949-041687-054	344.000	13.800	6,477.23	6,477.23	4,747.20	(1,730.03)	(1,730.03)
PAYPAL HLDGS INC COM (PYPL) Asset Class: Equities	949-041687-054	5.000	188.580	914.20	914.20	942.90	28.70	28.70
PING AN INSURANCE ADR (PNGAY) Asset Class: Equities	949-041687-054	297.000	14.340	6,295.72	6,295.72	4,258.98	(2,036.74)	(2,036.74)
PJSC LUKOIL SPONSORED ADR (LUKOY) Asset Class: Equities	949-041687-054	37.000	89.800	3,040.21	3,040.21	3,322.60	282.39	282.39
PROSUS N V SPONSORED ADR (PROSY) Asset Class: Equities	949-041687-054	173.000	16.610	3,150.81	3,346.71	2,873.53	(277.28)	(473.18)
PT TELEKOMUNIKASI INDONESIA (TLK) Asset Class: Equities	949-041687-054	75.000	28.990	1,780.78	1,780.78	2,174.25	393.47	393.47
PUBLIC STORAGE (PSA) Next Dividend Payable 03/2022; Asset Class: Alt	949-041687-054	35.000	374.560	9,699.53	9,744.66	13,109.60	3,410.07	3,364.94
RECKITT BENCKISER PLC SPNS ADR (RBGLY) Asset Class: Equities	949-041687-054	261.000	17.500	4,645.40	4,645.40	4,567.50	(77.90)	(77.90)
REGENERON PHARMACEUTICALS INC (REGN) Asset Class: Equities	949-041687-054	3.000	631.520	1,814.15	1,814.15	1,894.56	80.41	80.41
RENTOKIL GROUP PLC SP ADR (RTOKY) Asset Class: Equities	949-041687-054	182.000	40.130	6,702.26	6,702.26	7,303.66	601.40	601.40
ROCKWELL AUTOMATION INC (ROK) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	11.000	348.850	3,694.55	3,694.55	3,837.35	142.80	142.80
S&P GLOBAL INC COM (SPGI) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	24.000	471.930	9,301.30	9,301.30	11,326.32	2,025.02	2,025.02
SAFRAN SA (SAFRY) Asset Class: Equities	949-041687-054	189.000	30.590	6,400.40	6,400.40	5,781.51	(618.89)	(618.89)
SBERBANK RUSSIA SPONSORED ADR (SBRBY) Asset Class: Equities	949-041687-054	207.000	15.750	3,215.07	3,215.07	3,260.25	45.18	45.18
SEA LIMITED ADR (SE) Asset Class: Equities	949-041687-054	15.000	223.710	3,732.16	3,732.16	3,355.65	(376.51)	(376.51)
SEAGEN INC (SGEN) Asset Class: Equities	949-041687-054	17.000	154.600	2,629.22	2,629.22	2,628.20	(1.02)	(1.02)
SHERWIN WILLIAMS COMPANY OHIO (SHW) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	9.000	352.160	3,011.91	3,011.91	3,169.44	157.53	157.53
SKYWORKS SOLUTIONS INC (SWKS) Next Dividend Payable 03/2022; Asset Class: Equities	949-041687-054	78.000	155.140	13,783.32	13,783.32	12,100.92	(1,682.40)	(1,682.40)

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
Description of investment (UED)

Column D
Cost

Column E
Current
Value

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SNAP INC. CL A (SNAP)	949-041687-054	47.000	47.030	2,114.53	2,114.53	2,210.41	95.88	95.88
Asset Class: Equities								
SONY GROUP CORPORATION ADR (SONY)	949-041687-054	98.000	126.400	10,928.98	10,928.98	12,387.20	1,458.22	1,458.22
Asset Class: Equities								
SOTERA HEALTH CO (SHC)	949-041687-054	142.000	23.550	3,675.05	3,675.05	3,344.10	(330.95)	(330.95)
Asset Class: Equities								
SUNNY OPTICAL TECH GRP CO (SOTGY)	949-041687-054	10.000	316.527	2,289.63	2,350.73	3,165.27	875.64	814.54
Asset Class: Equities								
SVB FNCL GRP (SIVB)	949-041687-054	5.000	678.240	3,179.90	3,179.90	3,391.20	211.30	211.30
Asset Class: Equities								
SYMRISE AG UNSPONS ADR (SYIEY)	949-041687-054	163.000	37.070	5,414.45	5,414.45	6,042.41	627.96	627.96
Asset Class: Equities								
SYNOPSIS INC (SNPS)	949-041687-054	9.000	368.500	3,096.09	3,096.09	3,316.50	220.41	220.41
Asset Class: Equities								
SYSCO CORP (SYV)	949-041687-054	217.000	78.550	17,040.28	17,040.28	17,045.35	5.07	5.07
Next Dividend Payable 01/2022; Asset Class: Equities								
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	949-041687-054	189.000	120.310	22,755.21	22,755.21	22,738.59	(16.62)	(16.62)
Next Dividend Payable 01/13/22; Asset Class: Equities								
TAPESTRY INC (TPR)	949-041687-054	67.000	40.600	2,632.43	2,632.43	2,720.20	87.77	87.77
Next Dividend Payable 03/2022; Asset Class: Equities								
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	949-041687-054	272.000	58.300	19,911.32	19,911.32	15,857.60	(4,053.72)	(4,053.72)
Asset Class: Equities								
TESLA INC (TSLA)	949-041687-054	9.000	1,056.780	8,143.78	8,143.78	9,511.02	1,367.24	1,367.24
Asset Class: Equities								
TEXAS INSTRUMENTS (TXN)	949-041687-054	17.000	188.470	3,130.38	3,130.38	3,203.99	73.61	73.61
Next Dividend Payable 02/2022; Asset Class: Equities								
THERMO FISHER SCIENTIFIC (TMO)	949-041687-054	4.000	667.240	2,585.60	2,585.60	2,668.96	83.36	83.36
Next Dividend Payable 01/14/22; Asset Class: Equities								
TOTALENERGIES SE SPONSORED ADS (TTE)	949-041687-054	95.000	49.460	4,323.78	4,323.78	4,698.70	374.92	374.92
Next Dividend Payable 01/25/22; Asset Class: Equities								
TRANE TECHNOLOGIES PLC (TT)	949-041687-054	16.000	202.030	3,063.79	3,063.79	3,232.48	168.69	168.69
Next Dividend Payable 03/2022; Asset Class: Equities								
UNILEVER PLC (NEW) ADS (UL)	949-041687-054	94.000	53.790	5,337.74	5,337.74	5,056.26	(281.48)	(281.48)
Asset Class: Equities								
VERISIGN INC (VRSN)	949-041687-054	17.000	253.820	3,620.44	3,620.44	4,314.94	694.50	694.50
Asset Class: Equities								

CONTINUED

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Morgan Stanley

Plan Account Number: 949-040521-054

For the Period: 01/01/2021 - 12/31/2021

Column B
Identity of issuer, borrower
or similar entity

Column C
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Column E
Current
Value

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VERISK ANALYTICS INC COM (VRSK)	949-041687-054	34.000	228.730	6,400.66	6,400.66	7,776.82	1,376.16	1,376.16
Next Dividend Payable 03/2022; Asset Class: Equities								
VISA INC CL A (V)	949-041687-054	29.000	216.710	6,475.45	6,475.45	6,284.59	(190.86)	(190.86)
Next Dividend Payable 03/2022; Asset Class: Equities								
VULCAN MATERIALS CO (VMC)	949-041687-054	45.000	207.580	7,970.58	7,970.58	9,341.10	1,370.52	1,370.52
Next Dividend Payable 03/2022; Asset Class: Equities								
WASTE MGMT INC (DELA) (WM)	949-041687-054	76.000	166.900	10,498.59	10,498.59	12,684.40	2,185.81	2,185.81
Next Dividend Payable 03/2022; Asset Class: Equities								
XINYI SOLAR HLDGS LTD ADR (XISHY)	949-041687-054	49.000	34.330	1,743.23	1,743.23	1,682.17	(61.06)	(61.06)
Asset Class: Equities								
Total Common Stocks				\$847,898.29	\$848,370.25	\$880,262.30	\$32,364.00	\$31,892.05

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Stocks	10.50%	\$847,898.29	\$848,370.25	\$880,262.30	\$32,364.00	\$31,892.05

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ISHARES CORE S&P SMALL CAP E (IJR)	949-041687-054	1,029.000	\$114.510	\$86,638.35	\$112,943.61	\$117,830.79	\$31,192.44	\$4,887.18
Next Dividend Payable 03/2022; Asset Class: Equities								
ISHARES CORE U.S. AGGREGATE (AGG)	949-041687-054	8,397.000	114.080	962,164.26	962,164.26	957,929.76	(4,234.50)	(4,234.50)
Next Dividend Payable 01/2022; Asset Class: FI & Pref								
ISHARES S&P MIDCAP 400 INDEX (IJH)	949-041687-054	557.000	283.080	149,670.27	149,670.27	157,675.56	8,005.29	8,005.29
Next Dividend Payable 03/2022; Asset Class: Equities								
ISHARES TIPS BOND ETF (TIP)	949-041687-054	4,659.000	129.200	589,286.35	589,286.35	601,942.80	12,656.45	12,656.45
Next Dividend Payable 01/2022; Asset Class: FI & Pref								
VANGUARD INDEX FDS S&P 500 ETF (VOO)	949-041687-054	1,190.000	436.570	456,652.94	458,053.80	519,518.30	62,865.36	61,464.50
Next Dividend Payable 03/2022; Asset Class: Equities								

CONTINUED

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Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

Column B
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or similar entity
Column C
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Column D
Cost

Column E
Current
Value

Open-End Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VANGUARD INTL EQUITY INDEX FD (VEU)	949-041687-054	9,048.000	61.280	562,453.59	562,453.59	554,461.44	(7,992.15)	(7,992.15)
Next Dividend Payable 03/2022; Asset Class: Equities								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Exchange-Traded & Closed-End Funds		34.71%		\$2,806,865.76	\$2,834,571.88	\$2,909,358.65	\$102,492.89	\$74,786.77

Mutual Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
DOUBLELINE TOTAL RETURN I (DBLTX)	949-041687-054	117,452.325	\$10.400	\$1,236,470.92	\$1,236,470.92	\$1,221,504.18	\$(14,966.74)	\$(14,966.74)
Total Purchases vs Market Value				1,236,470.92		1,221,504.18		
Cumulative Cash Distributions						21,548.27		
Net Value Increase/(Decrease)						6,581.53		
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref								
KOPERNIK INTL I (KGIIX)	949-041687-054	6,980.444	16.190	114,335.89	114,335.89	113,013.39	(1,322.51)	(1,322.50)
Total Purchases vs Market Value				114,335.89		113,013.39		
Cumulative Cash Distributions						4,145.69		
Net Value Increase/(Decrease)						2,823.19		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
LM MARTIN CURRIE SMASH SER EM (LCSEX)	949-041687-054	8,356.852	12.380	104,944.14	105,086.45	103,457.83	(1,486.31)	(1,628.62)
Total Purchases vs Market Value				104,944.14		103,457.83		
Cumulative Cash Distributions						2,854.33		
Net Value Increase/(Decrease)						1,368.02		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
OAKMARK GLOBAL SELECT INST (OANWX)	949-041687-054	6,861.844	22.710	163,665.49	163,665.49	155,832.48	(7,833.01)	(7,833.01)
Total Purchases vs Market Value				163,665.49		155,832.48		
Cumulative Cash Distributions						13,005.69		
Net Value Increase/(Decrease)						5,172.68		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Mutual Funds		19.02%		\$1,619,416.44	\$1,619,558.75	\$1,593,807.88	\$(25,608.57)	\$(25,750.87)

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Morgan Stanley

Plan Account Number: 949-040521-054
For the Period: 01/01/2021 - 12/31/2021

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Cost

Column E
Current
Value

HEDGE FUNDS - SHARES

Security Description	Account Number	Quantity	Estimated NAV	Original Total Cost	Carrying Value	Estimated Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Valuation Date
CPG FOCUSED ACCESS FUND	949-041688-054	8,929.538	\$26.80	\$228,300.00	\$228,300.00	\$239,314.30	\$11,014.30	\$11,014.30	
Asset Class: Alt									
IRONWOOD INSTIT MS LLC	949-041688-054	423.799	1,279.21	524,900.00	524,900.00	542,126.03	17,226.03	17,226.03	
Asset Class: Alt									
Total Hedge Funds - Shares				\$753,200.00	\$753,200.00	\$781,440.33	\$28,240.33	\$28,240.33	

	Percentage of Assets	Original Total Cost	Carrying Value	Estimated Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Alternative Investments	9.32%	\$753,200.00	\$753,200.00	\$781,440.33	\$28,240.33	\$28,240.33

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