

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for:

☐ a multiemployer plan

☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is:

☐ the first return/report
☐ an amended return/report

☐ the final return/report
☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under:

☒ Form 5558
☐ special extension (enter description)

☐ automatic extension
☐ the DFVC program

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST</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>FOREMOST GROUPS, INC.</u> <u>906 MURRAY ROAD</u> <u>EAST HANOVER, NJ 07936</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>01/01/1997</u>
	2b Employer Identification Number (EIN)	<u>22-2860846</u>
	2c Plan Sponsor's telephone number	<u>973-515-7186</u>
	2d Business code (see instructions)	<u>425120</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	TERENCE LIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	TERENCE LIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 186
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) 80
a(2) Total number of active participants at the end of the plan year		6a(2) 78
b Retired or separated participants receiving benefits.....		6b 1
c Other retired or separated participants entitled to future benefits		6c 47
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 126
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 127
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 118
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 1
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: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3F 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOREMOST GROUPS, INC.	D Employer Identification Number (EIN) 22-2860846	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

MMA SECURITIES LLC

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INVESTMENT MGMT LLC

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	75	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	150	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 49 50 60	RECORDKEEPER /BOOKKEEPER	8894	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
MORNINGSTAR INVESTMENT MGMT LLC	26 70	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MGMT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FOREMOST GROUPS, INC.</u>	D Employer Identification Number (EIN) <u>22-2860846</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETRN N FD</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO</u>				
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3268773</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RTRN N35 FD</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK</u>				
c EIN-PN <u>52-2251296-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO CORE BOND TR CIT</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>94-3222878-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>49623</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FRG/BLK RK INTL EQ IX TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265229-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38598</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WLLS FRG/BLK RK RSL 2000 IX TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5999</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FRG/BLK RK S&P 500 IDX TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>94-3224211-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67623</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FRGO/BLK RK S&P MC IDX TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265235-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24966</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: WLS FR/BLK RK US AGRGT BD IX TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 20-5699010-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/CAUSEWAY INT VL TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 47-6375784-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/DODGE&CX INT BD TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46723
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MFS VALUE TR CIT

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31551
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MLT-MGR SM CP TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3052
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FRGO/TRP INST LCG MGD TR

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOREMOST GROUPS, INC.	D Employer Identification Number (EIN) 22-2860846	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	59611	32675
(9) Value of interest in common/collective trusts.....	1c(9)	3799504	3536909
(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)	6097772	6339234
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9956887	9908818

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	9956887	9908818
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	96317	
(B) Participants	2a(1)(B)	479736	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		576053
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	3032	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3032
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	92683	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		92683
(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)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		159512
(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)		926546
c Other income.....	2c		6376
d Total income. Add all income amounts in column (b) and enter total.....	2d		1764202
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1791452	
(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)		1791452
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	6000	
(4) Other.....	2i(4)	14819	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		20819
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1812271
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-48069
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: WITHUM

(2) EIN: 22-2027092

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

A Name of plan FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FOREMOST GROUPS, INC.	D Employer Identification Number (EIN) 22-2860846

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 41-6257133 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ 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.
----------------	---

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 _____

FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report

Foremost 401(k) Profit Sharing Plan and Trust
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December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Foremost Groups, Inc.:

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

We have performed an audit of the financial statements of Foremost 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Foremost 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Foremost 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Foremost 401(k) Profit Sharing Plan and Trust'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 Foremost 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplementary Schedule Required by ERISA

The supplementary schedule H, part IV, 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 is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplementary schedule, other than the information in the supplementary schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplementary schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Foremost 401(k) Profit Sharing Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Wells Fargo Bank, N.A., a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in blue ink that reads "Withum Smith & Brown, PC".

October 14, 2022

Foremost 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 9,876,143	\$ 9,897,276
Notes receivable from participants	<u>32,675</u>	<u>59,611</u>
Net assets available for benefits	<u>\$ 9,908,818</u>	<u>\$ 9,956,887</u>

The Notes to Financial Statements are an integral part of these statements.

Foremost 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Additions to net assets attributed to

Investment income

Net appreciation in fair value of investments \$ 1,092,434

Dividend income 92,683

1,185,117

Interest income on notes receivable from participants 3,032

Contributions

Employer 96,317

Participants 479,736

576,053

Total additions 1,764,202

Deductions

Deductions from net assets attributed to

Benefits paid to participants 1,791,452

Administrative fees 20,819

1,812,271

Net change in net assets available for benefits (48,069)

Net assets available for benefits

Beginning of year 9,956,887

End of year \$ 9,908,818

The Notes to Financial Statements are an integral part of this statement.

Foremost 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

1. DESCRIPTION OF PLAN

The following description is provided for general information purposes. Participants of the Foremost 401(k) Profit Sharing Plan and Trust (the “Plan”) should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a participant directed defined contribution plan which covers all non-union employees of Foremost Group, Inc. and Foremost Kingbetter Food Equipment, Inc. (collectively known as the “Company” or the “Employer”). The Plan qualifies under Section 401(k) of the Internal Revenue Code (“IRC”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was established for the purpose of providing eligible employees of the Company and their beneficiaries funds for retirement.

Eligibility Requirements

Prior to August 1, 2021, an employee of the Company became an eligible participant in the Plan following their date of hire, subject to the completion of 12 months of service, during which 1,000 hours of service are completed, and the attainment of 21 years of age. Effective August 1, 2021, an employee of the Company becomes an eligible participant in the Plan following their date of hire, subject to the completion of 3 months of service and the attainment of 21 years of age. The Plan excludes employees covered by a collective bargaining agreement. Participants’ entry dates for the Plan are the first day of each month coinciding with or next following the date requirements are met.

Employee Contributions

An employee participating in the Plan may annually contribute, through payroll deductions, amounts as determined by the Internal Revenue Service (“IRS”), and may contribute amounts representing distributions from other qualified plans. Prior to April 1, 2021, the Plan did not allow for Roth contributions. Effective April 1, 2021, the Plan was amended to allow participants to make Roth contributions. Any participant, age 50 or over, may make an additional “catch-up” contribution as determined by the IRS. Participants direct the investment of their contributions into various investment options offered by the Plan. A participant may suspend contributions at any time or may increase or decrease their level of participation on the first day of each month of the Plan year. The Plan also includes an automatic enrollment provision whereby all eligible participants are automatically enrolled in the Plan at a deferral rate equal to 2% of eligible compensation, unless the participant affirmatively elects not to participate in the Plan or selects a deferral percentage at a rate other than 2%.

Employer Contributions

The Company may make both discretionary profit-sharing contributions and discretionary matching contributions. Discretionary matching contributions are a percentage of participant salary deferrals which are determined each year. Employer discretionary profit-sharing contributions are made at the discretion of the Company. Participants are eligible for employer contributions if otherwise eligible for employee contributions. For the year ended December 31, 2021, the Employer made discretionary matching and profit-sharing contributions of \$96,317 and \$0, respectively.

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

Participant Accounts

Individual accounts are established for each participant. The Plan offers a variety of registered investment companies and common/collective trusts with varying investment objectives as investment options. Each participant's account is credited with the participant's pre-tax contributions, Roth contributions, the employer contributions, if any, and the proportionate share of dividends, interest, and investment gains since the preceding valuation date. The participant's account is reduced by withdrawals, losses on investments, administrative fees, and any forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

The Company's discretionary profit sharing and discretionary matching contributions are 100% vested after the completion of six years of continuous service based upon the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2 years	0%
2 years, but less than 3	20%
3 years, but less than 4	40%
4 years, but less than 5	60%
5 years, but less than 6	80%
6 years or more	100%

Under the Plan, an employee who reaches a normal retirement date or postponed retirement, dies, or becomes permanently disabled, as defined in the Plan, becomes 100% vested in the amount allocated to his or her account balance. Upon termination of employment prior to normal retirement age, except by virtue of disability or death, the participant is entitled to his or her vested interest in the account.

Investment Options

All Plan assets are invested in registered investment companies and collective trust funds which are targeted to invest in government securities, fixed income securities, growth, value and/or international equity securities.

Distributions and Withdrawals

Prior to age 59-1/2, distributions and withdrawals are not permitted from the Plan, except in the instances of hardship, death, disability, or termination of employment. Under an early retirement option, an employee with five years of vested service can receive distributions. Hardship withdrawals must be submitted to the Plan administrator in writing. After attaining age 59-1/2, participants may elect to withdraw an amount equal to any whole percentage not to exceed 100% of the participant's vested account for any reason. In the event of termination of employment, a participant shall receive, as a lump-sum distribution, their participant contributions, and earnings thereon and vested employer contributions and earnings thereon.

Notes Receivable from Participants

Participants may borrow, from their fund accounts, up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loans bear interest at a rate determined by the Plan's Administrative Committee and generally have repayment terms of up to five years from the date granted. Loans are generally made from terms of twelve to sixty months. At December 31, 2021 and 2020, the interest rate applied to all loans ranges between 4.25% - 6.50%.

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

Under the provisions of the CARES Act, participants were provided with the opportunity for a 180-day period beginning on March 27, 2020, to borrow, from their fund accounts, up to a maximum of \$100,000 or 100% of their vested account balance, whichever is less. Additionally, participants are provided with a one-year delay for loan payments due in 2020, on or after March 27, preventing default until at least March 28, 2021, when repayments will begin on a new schedule.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is determined based on the quoted market prices of the mutual fund investments which represent the net asset value ("NAV") of shares held by the Plan at year end. The Plan's interest in the common/collective trusts is based on the net asset value as a practical expedient of the trusts' underlying investments as reported in the audited financial statements of the trust at year end.

The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Note principal and interest are paid ratably through payroll deductions.

Administrative Services

The expenses necessary to administer the Plan, including but not limited to retaining necessary professional assistance from an attorney, an accountant, or an actuary, are paid by the Company. All expenses except for account maintenance fees, transaction fees, investment advisor fees and investment fund management fees have been paid by the Company. Employees are charged service fees for any loan and distribution transactions they request. Certain investment related fees have been reflected as an offset to investment income and are not determinable.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

Forfeited, non-vested, employer matching accounts, which are available to offset future employer contributions or trustee fees, totaled \$20,668 and \$6,443 as of December 31, 2021 and 2020, respectively. Forfeitures of \$9,269 were utilized to pay trustee fees for the year ended December 31, 2021.

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

Risks and Uncertainties

The trustee holds all Plan investments. Investment securities are exposed to various risks including, but not limited to, exposure to changes in interest rates, market fluctuations, economic conditions, and currency devaluation. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in near term risk factors could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

3. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered investment companies: The investments held by registered investment companies consist of shares of mutual funds and are valued at quoted market prices which represent the NAV of shares held by the Plan at year-end.

Stable value collective trust fund: A stable value fund that is composed primarily of investment contracts that are valued at the NAV of units of the bank collective trust. The investment in a collective trust fund is fair valued as a practical expedient utilizing the NAV. The use of net asset value as fair value is deemed appropriate as the collective trust fund does not have a finite life, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. The practical expedient is used for valuation, unless it is probable that the funds will sell a portion of the investment at an amount different from the net asset valuation.

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

Other collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 6,339,234</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 6,339,234
Collective trust funds (a):				
Stable value collective trust fund				3,268,773
Other collective trust funds				<u>268,136</u>
Total investments, at fair value				<u>\$ 9,876,143</u>

2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 6,031,304</u>	<u>\$ 66,468</u>	<u>\$ -</u>	\$ 6,097,772
Collective trust funds (a):				
Stable value collective trust fund				3,612,707
Other collective trust funds				<u>186,797</u>
Total investments, at fair value				<u>\$ 9,897,276</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to access the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2021 and 2020, there were no transfers between levels.

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

The following table sets forth a summary of the Plan's investments for which fair value is estimated using the net asset value per share practical expedient as of December 31, 2021 and 2020:

Collective Trust Funds	2021	2020	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Wells Fargo Core Bond TR CIT	\$ 49,624	\$ 12,318	-	Immediate	None	None
Wells Fargo Stable Return N Fd	3,268,773	-	-	Immediate	None	None
Wells Fargo Stable Return Fund N35	-	3,612,707	-	Immediate	None	None
Wells Frg/BlkRk Intl Eq Ix TR	38,598	17,886	-	Immediate	None	None
Wells Frg/BlkRk Rssl 2000 Ix TR	5,999	10,535	-	Immediate	None	None
Wells Frgo/BlkRK S&P MC Idx TR	24,966	18,019	-	Immediate	None	None
Wells Frg/BlkRK S&P 500 Idx TR	67,623	35,599	-	Immediate	None	None
Wells Fargo/BlackRock US AGG BD Index CIT TR	-	29,545	-	Immediate	None	None
Wells Fargo/Causeway Intl Value CIT TR	-	7,637	-	Immediate	None	None
Wells Fargo/Dodge&Cx Int Bd TR	46,723	17,300	-	Immediate	None	None
Wells Fargo/MFS Value TR CIT	31,551	17,507	-	Immediate	None	None
Wells Fargo/Mlt-Mgr Sm Cp TR	3,052	7,783	-	Immediate	None	None
Wells Fargo/TRowe Price Inst. LCG MGD CIT TR	-	12,668	-	Immediate	None	None
Total collective trust funds	<u>\$ 3,536,909</u>	<u>\$ 3,799,504</u>				

4. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The trustee of the Plan, Delaware Charter Guarantee Trust Company, d/b/a Principal Trust Company, holds investment assets and executes investment transactions therein, and substantially all information pertaining to the Plan's investments was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee and was not subject to audit by its independent auditors, except for comparing the information with the related information in the financial statements. Based on information provided and certified by the trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2021 and 2020.

The trustee has certified that the following data included in the Plan's financial statements and supplementary schedule is complete and accurate:

	2021	2020
Investments, at fair value		
Registered investment companies	\$ 6,339,234	\$ 6,097,772
Collective trust funds	268,136	186,797
Stable value collective trust funds	<u>3,268,773</u>	<u>3,612,707</u>
	<u>\$ 9,876,143</u>	<u>\$ 9,897,276</u>
Notes receivable from participants	<u>\$ 32,675</u>	<u>\$ 59,611</u>
Net appreciation in fair value of investments	<u>\$ 1,092,434</u>	
Dividend income	<u>\$ 92,683</u>	
Interest income on notes receivable from participants	<u>\$ 3,032</u>	

Foremost 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2021 and 2020

5. PLAN TERMINATION

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right to modify, amend or terminate the Plan at any time by resolution of its Board of Directors. In the event of termination of the Plan, all amounts credited to participants' accounts shall be 100% vested and non-forfeitable. All participants shall receive a total distribution of their accounts as described in the Plan Document. Any amount in the forfeiture account upon termination which has not been applied to reduce the Company contribution shall be allocated on a pro rata basis to the participants' accounts.

6. INCOME TAX STATUS

The Plan has adopted a Wells Fargo Bank, N.A. customizable volume submitter plan document. The IRS informed Wells Fargo Bank, N.A. by an advisory opinion letter dated March 31, 2014, that the form of the volume submitter plan adopted by the Company is acceptable under the applicable sections of the IRC. The Plan has been amended since receiving the opinion letter and, accordingly, 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 IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

7. PARTIES-IN-INTEREST

Certain investments held by the Plan in 2021 and 2020 were shares of mutual funds managed by Wells Fargo Bank, N.A., the former trustee as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to Principal Trust Company, the current trustee, and Wells Fargo, the former trustee, by the Plan for investment services aggregated \$8,742 for the year ended December 31, 2021. Additionally, the Plan issues loans to participants which are secured by the participants' account balances. These transactions qualify as exempt party-in-interest transactions.

8. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring after the date of the financial statements through the date of October 14, 2022, which is the date the financial statements were available to be issued. Based on this evaluation, the Plan has determined that the following subsequent events have occurred which would require adjustment to or disclosure in the financial statements:

On February 15, 2022, Foremost Home Inc. adopted the Plan and became a contributing employer.

On July 15, 2022, the Plan was amended and restated to adopt the Principal Life Insurance Company Non-Standardized Pre-Approved Profit Sharing Plan with CODA. Under the restatement, the plan name was changed to FGI 401(k) Profit Sharing and Trust. Plan participants should refer to the amended and restated Plan document for a more complete description of Plan provisions.

SUPPLEMENTARY INFORMATION

Foremost 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
Employer ID #22-2860846, Plan Number - 001
December 31, 2021

(a)	(b) Identity of Issuer, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
<u>Collective Trust Funds</u>				
*	Wells Fargo Bank, N.A.	Wells Fargo Core Bond TR CIT	**	\$ 49,624
*	Wells Fargo	Wells Fargo Stable Return N Fd	**	3,268,773
*	Wells Fargo Bank, N.A.	Wells Frg/BlkRk Intl Eq lx TR	**	38,598
*	Wells Fargo Bank, N.A.	Wells Frg/BlkRk Rssl 2000 lx TR	**	5,999
*	Wells Fargo Bank, N.A.	Wells Frgo/BlkRK S&P MC Idx TR	**	24,966
*	Wells Fargo Bank, N.A.	Wells Frg/BlkRK S&P 500 Idx TR	**	67,623
*	Wells Fargo Bank, N.A.	Wells Fargo/Dodge&Cx Int Bd TR	**	46,723
*	Wells Fargo Bank, N.A.	Wells Fargo/MFS Value TR CIT	**	31,551
*	Wells Fargo Bank, N.A.	Wells Fargo/Mlt-Mgr Sm Cp TR	**	3,052
				<u>3,536,909</u>
<u>Registered Investment Companies</u>				
	Acadian	Acadian Emerging Markets I	**	14,387
	American Funds	Am FDS EuroPacific Grth R6 Fd	**	355,171
	BlackRock	BlackRock Md-Cp Gr Eo K Fd	**	788,210
	Goldman Sachs	GS INTL SC Insights R6 Fd	**	593,082
	MFS Investment Management	MFS Mass Inv Growth Stk R6 Fd	**	519,246
	MFS Investment Management	MFS Total Return R6 Fd	**	213,879
	MFS Investment Management	MFS Value R6 Fd	**	263,528
	Northern Funds	Northern Global Real Estate lx	**	12,410
	PIMCO Funds	PIMCO GNMA Govt Sec Instl Fund	**	207,005
	PIMCO Funds	PIMCO High Yield I - TR	**	9,005
	Vanguard	Vanguard Tgt Rmt 2015 Inv Fund	**	38,788
	Vanguard	Vanguard Tgt Rmt 2020 Inv Fund	**	54,169
	Vanguard	Vanguard Tgt Rmt 2025 Inv Fund	**	43,160
	Vanguard	Vanguard Tgt Rmt 2030 Inv Fund	**	89,817
	Vanguard	Vanguard Tgt Rmt 2035 Inv Fund	**	250,055
	Vanguard	Vanguard Tgt Rmt 2040 Inv Fund	**	60,076
	Vanguard	Vanguard Tgt Rmt 2045 Inv Fund	**	109,323
	Vanguard	Vanguard Tgt Rmt 2050 Inv Fund	**	54,097
	Vanguard	Vanguard Tgt Rmt 2055 Inv Fund	**	59,367
	Vanguard	Vanguard Tgt Rmt 2060 Inv Fund	**	18,296
	Vanguard	Vanguard Tgt Rmt 2065 Inv Fund	**	49,437
	Vanguard	Vanguard 500 Index Admiral Fd	**	799,488
	Vanguard	Vanguard Mid Cap Index Adm Fd	**	806,151
	Vanguard	Vanguard Sm Cap Index Adm Fund	**	417,079
	Victory Funds	Victory RS Sm Cap Growth R6 Fund	**	29,532
*	Wells Fargo	Allspring Core Bond R6 Fd	**	28,162
*	Wells Fargo	Allspring Spec S, Cap Value R6	**	177,894
*	Wells Fargo	Allspring Spec M Cp Value R6	**	174,493
	Western Asset Management Co.	Western Asset Cr Pls Bd ls Fd	**	103,927
				<u>6,339,234</u>
*	<u>Notes Receivable From Participants</u>	4.25% - 6.50% through 2026	N/A	<u>32,675</u>
				<u>\$ 9,908,818</u>

(a) - Any line with an * in this column represents a transaction with a person known to be a party-in-interest to the Plan.

** - Cost values are not required as the Plan is participant directed.

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

F 401() P S P T

EIN 22 2860846
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Acadian Funds	Registered Investment Company Acadian Emerging Markets I	\$ 0.00	\$ 14,386.82
	Wells Fargo	Registered Investment Company Allspring Core Bond R6 Fd	\$ 0.00	\$ 28,161.50
	Wells Fargo	Registered Investment Company Allspring Spec M Cap Value R6	\$ 0.00	\$ 174,493.24
	Wells Fargo	Registered Investment Company ALLSPRING SPEC SM CP VALUE R6	\$ 0.00	\$ 177,893.64
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 355,171.19
	BlackRock	Registered Investment Company BLACKROCK MD-CP GR EQ K FD	\$ 0.00	\$ 788,209.70
	Goldman Sachs	Registered Investment Company GS INTL SC INSIGHTS R6 FD	\$ 0.00	\$ 593,082.45
	MFS Investment Management	Registered Investment Company MFS MASS INV GROWTH STK R6 FD	\$ 0.00	\$ 519,246.01
	MFS Investment Management	Registered Investment Company MFS TOTAL RETURN R6 FUND	\$ 0.00	\$ 213,879.03
	MFS Investment Management	Registered Investment Company MFS VALUE R6 FUND	\$ 0.00	\$ 263,528.33
	Northern Funds	Registered Investment Company Northern Global Real Estate IX	\$ 0.00	\$ 12,409.64
	PIMCO Funds	Registered Investment Company PIMCO GNMA GOVT SEC INSTL FUND	\$ 0.00	\$ 207,005.39
	PIMCO Funds	Registered Investment Company PIMCO High Yield I - TR	\$ 0.00	\$ 9,005.07
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2015 Inv Fund	\$ 0.00	\$ 38,788.20
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	\$ 0.00	\$ 54,168.88

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

F 401() P S P T

EIN 22 2860846
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund	\$ 0.00	\$ 43,159.76
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	\$ 0.00	\$ 89,817.01
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund	\$ 0.00	\$ 250,054.62
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund	\$ 0.00	\$ 60,076.26
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund	\$ 0.00	\$ 109,322.59
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund	\$ 0.00	\$ 54,097.24
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund	\$ 0.00	\$ 59,367.11
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund	\$ 0.00	\$ 18,295.51
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 799,488.03
	Vanguard Group	Registered Investment Company VANGUARD MID CAP INDEX ADM FD	\$ 0.00	\$ 806,151.40
	Vanguard Group	Registered Investment Company VANGUARD SM CAP INDEX ADM FUND	\$ 0.00	\$ 417,079.21
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2065 INV FUND	\$ 0.00	\$ 49,437.29
	Victory Funds	Registered Investment Company VICTORY RS SM CAP GROWTH R6 FD	\$ 0.00	\$ 29,531.93
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo Core Bond TR CIT	\$ 0.00	\$ 49,623.37
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/Dodge&Cx Int Bd TR	\$ 0.00	\$ 46,723.22

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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EIN 22 2860846
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/Mlt-Mgr Sm Cp TR	\$ 0.00	\$ 3,052.10
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/MFS Value TR CIT	\$ 0.00	\$ 31,550.90
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frg/Blkrk Intl Eq IX TR	\$ 0.00	\$ 38,598.14
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frg/Blkrk S&P 500 Idx TR	\$ 0.00	\$ 67,623.00
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frgo/Blkrk S&P MC Idx TR	\$ 0.00	\$ 24,965.67
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wlls Frg/Blkrk Rsl1 2000 IX TR	\$ 0.00	\$ 5,999.29
	Wells Fargo	Common/Collective Trust WELLS FARGO STABLE RETRN N FD	\$ 0.00	\$ 3,268,773.00
	Western Asset Management Co.	Registered Investment Company WESTERN ASSET CR PLS BD IS FD	\$ 0.00	\$ 103,926.63
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 32,675.00

