

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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>WILBUR-ELLIS 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>06/29/1946</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>WILBUR-ELLIS HOLDINGS, INC.</u> <u>345 CALIFORNIA STREET</u> <u>27TH FLOOR</u> <u>SAN FRANCISCO, CA 94104</u>
2b	Employer Identification Number (EIN) <u>94-0981840</u>
2c	Plan Sponsor's telephone number <u>415-772-4000</u>
2d	Business code (see instructions) <u>424910</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	ANNE CLEARY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT PLAN ADMINISTRATIVE COMMITTEE 345 CALIFORNIA STREET 27TH FLOOR SAN FRANCISCO, CA 94104		3b Administrator's EIN 94-0981840	
		3c Administrator's telephone number 415-772-4000	
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	4551
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)	2963
a(2) Total number of active participants at the end of the plan year		6a(2)	2898
b Retired or separated participants receiving benefits.....		6b	49
c Other retired or separated participants entitled to future benefits		6c	1437
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4384
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	21
f Total. Add lines 6d and 6e		6f	4405
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4388
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	314
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2H 2J 2K 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan WILBUR-ELLIS 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WILBUR-ELLIS HOLDINGS, INC.	D Employer Identification Number (EIN) 94-0981840

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

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA32179	330	05/13/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	19084316

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WILBUR-ELLIS 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILBUR-ELLIS HOLDINGS, INC.	D Employer Identification Number (EIN) 94-0981840	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	308538	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON GROWTH INST - DST SYSTEMS IN 43-1581814	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INTL STK - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 WILBUR-ELLIS 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILBUR-ELLIS HOLDINGS, INC.	D Employer Identification Number (EIN) 94-0981840	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21952123	21605
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5320076	5448853
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	19084316
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	326636554	371140391
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	353908753	395695165

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	10
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	10

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	353908753	395695155
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5942838	
(B) Participants	2a(1)(B)	19074327	
(C) Others (including rollovers).....	2a(1)(C)	3325223	
(2) Noncash contributions.....	2a(2)	0	28342388
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1695	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	267375	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		269070
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	12873505	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12873505
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		229736
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		39205113
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		80919812
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	38719301	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		38719301
f Corrective distributions (see instructions).....	2f		9662
g Certain deemed distributions of participant loans (see instructions).....	2g		95909
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	308538	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		308538
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		39133410
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		41786402
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HOOD & STRONG, LLP

(2) EIN: 94-1254756

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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan WILBUR-ELLIS 401(K) PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILBUR-ELLIS HOLDINGS, INC.				D Employer Identification Number (EIN) 94-0981840	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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 _____

WILBUR-ELLIS 401(k) PLAN

DECEMBER 31, 2021 AND 2020

INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

PLAN SPONSOR: WILBUR-ELLIS HOLDINGS, INC.

PLAN SPONSOR EIN: 94-0981840

PLAN NUMBER: 002

Wilbur-Ellis 401(k) Plan

Independent Auditors' Report Financial Statements and Supplemental Schedule

Independent Auditors' Report	1 - 5
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Financial Statements

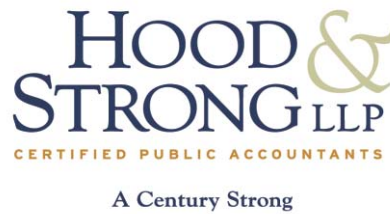
Statement of Net Assets Available for Benefits	6
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Statement of Changes in Net Assets Available for Benefits	7
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Notes to the Financial Statements	8 - 17
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Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18
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Independent Auditors' Report

THE ADMINISTRATIVE COMMITTEE
WILBUR-ELLIS 401(k) PLAN
San Francisco, California

Report on the Financial Statements

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- the information in the accompanying 2021 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

2021 Supplemental Schedule Required by ERISA

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

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

In our opinion

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

Auditors' Report on the 2020 Financial Statements

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

Hood & Strong LLP

San Francisco, California
October 17, 2022

Wilbur-Ellis 401(k) Plan

Statement of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets:		
Investments, at fair value	\$ 390,246,312	\$ 348,588,677
Notes receivable from participants	5,448,853	5,320,076
Total assets	395,695,165	353,908,753
Liabilities:		
Other payable	10	-
Net Assets Available for Benefits	\$ 395,695,155	\$ 353,908,753

See accompanying notes to the financial statements.

Wilbur-Ellis 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Contributions:

Participant \$ 19,074,327

Employer 5,942,838

Rollover 3,325,223

Investment income:

Net appreciation in fair value of investments 39,205,113

Interest and dividends 13,104,936

Interest earned on notes receivable from participants 267,375

Total additions 80,919,812

Deductions from Net Assets Attributed to:

Benefits paid to participants 38,824,872

Administrative expenses 308,538

Total deductions 39,133,410

Net Increase 41,786,402

Net Assets Available for Benefits:

Beginning of year 353,908,753

End of year \$ 395,695,155

See accompanying notes to the financial statements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Note 1 - Description of the Plan:

The following description of the Wilbur-Ellis 401(k) Plan, (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan which was amended effective January 1, 1990 to include a deferred compensation arrangement as described in section 401(k) of the Internal Revenue Code (IRC).

The Plan, originally adopted on June 29, 1946, and as subsequently amended, was established by Wilbur-Ellis Company to provide benefits to eligible employees, as defined in the Plan document. The Plan was amended and restated in its entirety, effective as of January 1, 2010. The Plan was amended on December 24, 2013 as follows: (a) effective January 1, 2013 the plan sponsor may further elect that the employer shall make an additional employer matching contribution, to be allocated as of the last day of the plan year to participants as a year end adjustment to take into account any changes in deferral compensation or participant pre-tax elections that may have occurred during the plan year and (b) effective September 16, 2013 the definition of spouse or surviving spouse was clarified; it further designated a surviving spouse as a participant's beneficiary, however, the participant may designate a beneficiary other than the spouse with the consent of the spouse. The Plan was amended on December 29, 2014 as follows: effective August 20, 2014, the definition of imputed income attributable to health benefits was added for a domestic partner and the definition of spouse or surviving spouse was clarified to include a domestic partner. The Plan was restated effective January 1, 2016 to incorporate all amendments through that date.

During 2016, the Company went through a restructuring wherein the new sponsor became Wilbur-Ellis Company LLC and the Plan's name was changed to the Wilbur-Ellis 401(k) Plan, having previously been known as the Wilbur-Ellis Company 401(k) Plan. Effective January 1, 2017 the plan sponsor changed to Wilbur-Ellis Holdings, Inc. (the Company/Sponsor). The Plan is administered by the Administrative Committee appointed by the Company's Board of Directors. The Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Plan was amended on December 27, 2018 as follows: (a) effective February 1, 2018, the Plan clarifies that for separated participants resuming employment and who have previously received a distribution, the participants' partially-vested employer match accounts balances are to be restored to the amount on the valuation date preceding the date of distribution provided that the participants repay the full amount of the distribution within a specified period of time, (b) effective February 1, 2019, the Plan clarified that currently employed participants with an immediate and financial need can make hardship withdrawals on the earnings of certain portions of their accounts. The participants are no longer prohibited from making employee deferrals upon receipt of the hardship withdrawal and, (c) effective April 1, 2018, the Plan included additional special procedures for disability benefit claims. The Plan was further amended on January 28, 2019 to make the hardship withdrawal amendment effective March 1, 2019, and also on August 23, 2019, the Administrative Committee resolved to allow Roth contributions to be made to the Plan, effective January 1, 2020. The Plan was restated effective January 1, 2020 to incorporate all amendments through that date.

The Plan adopted the distribution provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan's participants to take a COVID-19 related distribution up to \$100,000 from their account beginning on or after January 1, 2020 and before December 31, 2020. The Plan has also implemented certain other requirements of the CARES Act whose changes to the Plan include, among others, allowing certain eligible individuals to receive coronavirus-related relief for loan repayment, suspending required minimum distributions, and delaying the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

b. Eligibility

The Plan covers substantially all regular full-time or part-time employees not covered by a collective bargaining agreement who have attained the age of 18 and either have been scheduled to work 30 hours per week or have completed 1,000 hours of service in a 12 month period.

c. Contributions

Participants may make salary deferral contributions of their eligible pre-tax compensation, not to exceed the amount allowable under current income tax regulations; except that highly compensated employees may contribute no more than 10% of their eligible pre-tax compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants are also allowed to make Roth deferral contributions and rollover contributions from other tax-qualified, employer-sponsored retirement plans.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Plan contains a negative election provision. Under this provision, the Plan Sponsor will withhold a 3% fixed percentage from the participant's compensation unless the participant elects a different percentage, including zero. Participants contributing an amount equal to or greater than the negative election amount are not subject to the Plan's negative election provision. Participants may also contribute amounts representing lump-sum distributions from other qualified defined benefit or contribution plans (rollovers).

Annual employer matching contributions are at the discretion of the Company's Board of Directors. The employer match is limited to 50% of the participant's salary deferral or the first 6% of the participant's eligible compensation, whichever is lower.

d. Payment of Benefits

The Plan was amended to comply with the final regulations relating to automatic rollover provisions. Distributions to terminated employees with vested balances in excess of \$1,000 will be distributed in the form of a single lump-sum payment and will be made only with the consent of the terminated employee. Vested account balances of \$1,000 or less are to be paid to participants in a single lump-sum payment when the participant has terminated employment with the Company for at least one year. In the case of death, distributions of the vested interest amount shall be made within five years.

None of the terminated participants as of December 31, 2021 and 2020 have requested to withdraw from the Plan as of that date.

e. Participant Accounts

Each participant's account is credited with the participant's contributions, the participant's qualified rollover contributions, allocations of the employer contributions and Plan earnings or losses, and charged with an allocation of administrative expenses.

f. Participant Investment Options

Upon enrollment in the Plan, a participant must direct contributions to any of the available investment options. Participants may change their investment options any time throughout the year via direct access to Fidelity Management Trust Company.

g. Vesting

Each participant is fully vested in the event of his or her death, total disability, or normal retirement at 65 years of age. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

h. Forfeitures

Participants' forfeited nonvested employer matching accounts will be applied to either reduce employer matching contributions for the succeeding year, pay plan fees and expenses, or be utilized to restore participant accounts. During the year ended December 31, 2021, there were approximately \$452,000 in forfeitures, of which the Company allocated approximately \$399,000 to reduce the Company's 2021 matching contribution.

As of December 31, 2021 and 2020, forfeited account balances totaled approximately \$320,000 and \$271,000, respectively.

i. Notes Receivable from Participants

The Plan allows participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the participants' account balances. Interest rates are prescribed by the Plan agreement as being the published prime rate plus 1% at the date the loan is made. As of December 31, 2021, interest rates range from 4.25% to 9.25% and require repayment on a fully amortized basis within five to ten years.

j. Plan Trustee

The Company appointed Fidelity Management Trust Company (Fidelity) as the Trustee of the Plan.

Note 2 - **Summary of Significant Accounting Policies:**

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

b. Investment Valuation and Income Recognition

The Plan's investment in registered investment companies (mutual funds) and stable value fund are valued at fair value as of the last day of the Plan year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and Trustee. See Note 4 for discussion of fair value measurements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments in the Statement of Changes in Net Assets Available for Benefits includes both the unrealized appreciation (depreciation) in the aggregate fair value of investments and realized gains and losses on sale of investments.

The market volatility of equity-based investments may substantially impact the value of such investments at any given time. It is likely that the value of the Plan's investments, both in total and in individual participant accounts, has fluctuated since December 31, 2021.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation (depreciation) in fair value of investments.

c. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

d. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that may affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

e. Benefit Payments

Benefits to participants are recorded when paid.

f. Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

g. Subsequent Events

The Plan Administrator evaluated subsequent events from December 31, 2021 through October 17, 2022, the date the financial statements were available to be issued, and has determined that there were no material subsequent events that required additional recognition or disclosure in the financial statements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Note 3 - Information Certified by Fidelity Management Trust Company (Trustee):

Certain information related to investments disclosed in the accompanying financial statements and the ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends income, and interest earned on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee.

Note 4 - Fair Value Measurements:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

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

Stable value fund: The Plan invests in a stable value product that guarantees principal and accumulated interest and is designed to allow participant transactions at book value. The stable value fund is valued at NAV, which is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund would sell the investment at an amount different from the reported net asset value. The fund does not have any unfunded commitments and can be redeemed daily. Redemption notice should be requested on one day and processed the next business day for individual participants who choose to withdraw from the investment. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

As of December 31, 2021	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 371,161,996			\$ 371,161,996
Total assets in the fair value hierarchy	\$ 371,161,996	\$ -	\$ -	371,161,996
Investments measured at net asset value (or its equivalent) using the practical expedient (a)				<u>19,084,316</u>
Investments, at fair value				<u>\$ 390,246,312</u>

(a) In accordance with the Financial Accounting Standards Board ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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.

December 31, 2020	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 348,588,677	\$ 348,588,677	\$ -	\$ -
Investments, at fair value	\$ 348,588,677	\$ 348,588,677	\$ -	\$ -

Note 5 - Administrative Expenses and Revenue Sharing:

In addition to administrative expenses paid by the Plan, there are certain administrative functions performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Company.

Fidelity provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Company and Fidelity. Fidelity receives revenue from mutual fund service providers for services Fidelity provides to the funds. The revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts are applied to pay Plan administrative expenses. Fidelity withdraws from Plan assets on a quarterly basis for administrative expenses not covered by the revenue sharing arrangement. During 2021, there were no excess amounts that were off-set against administrative expenses.

Effective July 1, 2021, Fidelity funds a Participant Revenue Credit for each quarter and allocates it to eligible participant accounts pro rata based on the ratio of each participant's average daily balance in a fund to the total average daily balances for all participants in such fund.

Note 6 - Plan Termination:

Although the Company has not expressed any intent to do so, the Company has the right to terminate the Plan at any time. If the Plan is partially or wholly terminated, the Company cannot recover any part of the Trust Fund and all accounts of affected participants automatically become 100% vested.

Note 7 - Tax Status:

The Plan obtained its latest determination letter dated May 24, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Note 8 - Risks and Uncertainties:

The Plan provides for various investment options in any combination of the registered investment companies and stable value fund offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the nature of risks associated with certain investment securities, it is at least reasonably possible that changes in the level of risks in the near term would materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Baron Growth Institutional Fund represented approximately 10% and 11% of net assets available for benefits at December 31, 2021 and 2020, respectively. The Fidelity 500 Index Fund represented approximately 11% and 10% of net assets available for benefits at December 31, 2021 and 2020, respectively.

Note 9 - Related Party and Party-in-Interest Transactions:

Certain Plan investments are managed by Fidelity, who is the Trustee of the Plan. Such an arrangement, while considered a party-in-interest transaction under ERISA regulations, is permitted under the provisions of the Plan and is specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company.

Wilbur-Ellis 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan Sponsor: Wilbur-Ellis Holdings, Inc.

Plan Sponsor EIN: 94-0981840

Plan Number: 002

(See Independent Auditors' Report)

December 31, 2021

- (a) Identity of issue, borrower, lessor, or similar party
 (b) Description of investment including maturity date, rate of interest, collateral, par or maturity value
 (c) Cost
 (d) Current value

(a)	(b)	(c)	(d)
Mutual Funds:			
Growth Fund of America	Mutual Fund	\$ 21,142,203	\$ 29,619,971
Baron Growth Institutional	Mutual Fund	25,960,489	41,084,832
Vanguard Small Cap			
Index Institutional	Mutual Fund	6,398,538	8,649,445
Vanguard Short-Term			
Treasury Admiral	Mutual Fund	4,806,664	4,791,503
PIMCO Total Return Fund	Mutual Fund	9,393,053	9,159,835
Dodge & Cox Stock Fund	Mutual Fund	12,253,674	17,070,669
Oppenheimer Global I	Mutual Fund	9,536,274	12,622,059
Dodge & Cox International			
Stock Fund	Mutual Fund	8,567,659	10,506,158
Vanguard Federal Money			
Market Fund	Mutual Fund	21,605	21,605
Putnam Equity Income R6 Fund	Mutual Fund	7,203,377	9,087,253
* Fidelity 500 Index Fund	Mutual Fund	27,338,811	42,964,931
Vanguard Institutional Target Retirement 2015	Mutual Fund	4,854,510	5,066,162
Vanguard Institutional Target Retirement 2020	Mutual Fund	11,637,107	12,823,886
Vanguard Institutional Target Retirement 2025	Mutual Fund	26,189,054	29,714,121
Vanguard Institutional Target Retirement 2030	Mutual Fund	20,691,404	24,098,706
Vanguard Institutional Target Retirement 2035	Mutual Fund	17,685,078	21,255,079
Vanguard Institutional Target Retirement 2040	Mutual Fund	15,066,546	18,484,339
Vanguard Institutional Target Retirement 2045	Mutual Fund	12,202,806	15,306,919
Vanguard Institutional Target Retirement 2050	Mutual Fund	13,065,786	16,427,313
Vanguard Institutional Target Retirement 2055	Mutual Fund	8,210,929	10,194,427
Vanguard Institutional Target Retirement 2060	Mutual Fund	4,216,961	5,200,512
Vanguard Institutional Target Retirement 2065	Mutual Fund	747,740	879,666
Baird Core Plus Bond Fund			
Class Institutional	Mutual Fund	9,799,515	9,725,603
Vanguard Mid-Cap Index Fund			
Institutional Plus Shares	Mutual Fund	6,383,219	11,057,481
Vanguard Emerging Markets			
Stock Index Admiral	Mutual Fund	1,344,055	1,480,420
Vanguard Institutional Target			
Retirement Income	Mutual Fund	3,570,912	3,869,101
Nyl Anchor Account	Stable Value Fund	19,084,307	19,084,316
		307,372,276	390,246,312
** Notes receivable from participants	4.25% to 9.25%	5,448,853	5,448,853
Total Investments		\$ 312,821,129	\$ 395,695,165

* Managed by Party-in-Interest

** Party-in-Interest as defined by ERISA

WILBUR-ELLIS 401(k) PLAN

DECEMBER 31, 2021 AND 2020

INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

PLAN SPONSOR: WILBUR-ELLIS HOLDINGS, INC.

PLAN SPONSOR EIN: 94-0981840

PLAN NUMBER: 002

Wilbur-Ellis 401(k) Plan

Independent Auditors' Report Financial Statements and Supplemental Schedule

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Financial Statements

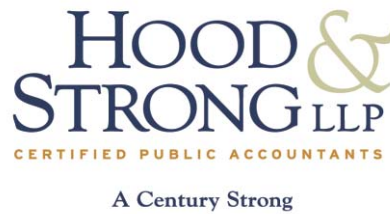
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Independent Auditors' Report

THE ADMINISTRATIVE COMMITTEE
WILBUR-ELLIS 401(k) PLAN
San Francisco, California

Report on the Financial Statements

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- the information in the accompanying 2021 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

2021 Supplemental Schedule Required by ERISA

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

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

In our opinion

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

Auditors' Report on the 2020 Financial Statements

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

Hood & Strong LLP

San Francisco, California
October 17, 2022

Wilbur-Ellis 401(k) Plan

Statement of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets:		
Investments, at fair value	\$ 390,246,312	\$ 348,588,677
Notes receivable from participants	5,448,853	5,320,076
Total assets	395,695,165	353,908,753
Liabilities:		
Other payable	10	-
Net Assets Available for Benefits	\$ 395,695,155	\$ 353,908,753

See accompanying notes to the financial statements.

Wilbur-Ellis 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Contributions:

Participant \$ 19,074,327

Employer 5,942,838

Rollover 3,325,223

Investment income:

Net appreciation in fair value of investments 39,205,113

Interest and dividends 13,104,936

Interest earned on notes receivable from participants 267,375

Total additions 80,919,812

Deductions from Net Assets Attributed to:

Benefits paid to participants 38,824,872

Administrative expenses 308,538

Total deductions 39,133,410

Net Increase 41,786,402

Net Assets Available for Benefits:

Beginning of year 353,908,753

End of year \$ 395,695,155

See accompanying notes to the financial statements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Note 1 - Description of the Plan:

The following description of the Wilbur-Ellis 401(k) Plan, (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan which was amended effective January 1, 1990 to include a deferred compensation arrangement as described in section 401(k) of the Internal Revenue Code (IRC).

The Plan, originally adopted on June 29, 1946, and as subsequently amended, was established by Wilbur-Ellis Company to provide benefits to eligible employees, as defined in the Plan document. The Plan was amended and restated in its entirety, effective as of January 1, 2010. The Plan was amended on December 24, 2013 as follows: (a) effective January 1, 2013 the plan sponsor may further elect that the employer shall make an additional employer matching contribution, to be allocated as of the last day of the plan year to participants as a year end adjustment to take into account any changes in deferral compensation or participant pre-tax elections that may have occurred during the plan year and (b) effective September 16, 2013 the definition of spouse or surviving spouse was clarified; it further designated a surviving spouse as a participant's beneficiary, however, the participant may designate a beneficiary other than the spouse with the consent of the spouse. The Plan was amended on December 29, 2014 as follows: effective August 20, 2014, the definition of imputed income attributable to health benefits was added for a domestic partner and the definition of spouse or surviving spouse was clarified to include a domestic partner. The Plan was restated effective January 1, 2016 to incorporate all amendments through that date.

During 2016, the Company went through a restructuring wherein the new sponsor became Wilbur-Ellis Company LLC and the Plan's name was changed to the Wilbur-Ellis 401(k) Plan, having previously been known as the Wilbur-Ellis Company 401(k) Plan. Effective January 1, 2017 the plan sponsor changed to Wilbur-Ellis Holdings, Inc. (the Company/Sponsor). The Plan is administered by the Administrative Committee appointed by the Company's Board of Directors. The Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Plan was amended on December 27, 2018 as follows: (a) effective February 1, 2018, the Plan clarifies that for separated participants resuming employment and who have previously received a distribution, the participants' partially-vested employer match accounts balances are to be restored to the amount on the valuation date preceding the date of distribution provided that the participants repay the full amount of the distribution within a specified period of time, (b) effective February 1, 2019, the Plan clarified that currently employed participants with an immediate and financial need can make hardship withdrawals on the earnings of certain portions of their accounts. The participants are no longer prohibited from making employee deferrals upon receipt of the hardship withdrawal and, (c) effective April 1, 2018, the Plan included additional special procedures for disability benefit claims. The Plan was further amended on January 28, 2019 to make the hardship withdrawal amendment effective March 1, 2019, and also on August 23, 2019, the Administrative Committee resolved to allow Roth contributions to be made to the Plan, effective January 1, 2020. The Plan was restated effective January 1, 2020 to incorporate all amendments through that date.

The Plan adopted the distribution provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan's participants to take a COVID-19 related distribution up to \$100,000 from their account beginning on or after January 1, 2020 and before December 31, 2020. The Plan has also implemented certain other requirements of the CARES Act whose changes to the Plan include, among others, allowing certain eligible individuals to receive coronavirus-related relief for loan repayment, suspending required minimum distributions, and delaying the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

b. Eligibility

The Plan covers substantially all regular full-time or part-time employees not covered by a collective bargaining agreement who have attained the age of 18 and either have been scheduled to work 30 hours per week or have completed 1,000 hours of service in a 12 month period.

c. Contributions

Participants may make salary deferral contributions of their eligible pre-tax compensation, not to exceed the amount allowable under current income tax regulations; except that highly compensated employees may contribute no more than 10% of their eligible pre-tax compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants are also allowed to make Roth deferral contributions and rollover contributions from other tax-qualified, employer-sponsored retirement plans.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Plan contains a negative election provision. Under this provision, the Plan Sponsor will withhold a 3% fixed percentage from the participant's compensation unless the participant elects a different percentage, including zero. Participants contributing an amount equal to or greater than the negative election amount are not subject to the Plan's negative election provision. Participants may also contribute amounts representing lump-sum distributions from other qualified defined benefit or contribution plans (rollovers).

Annual employer matching contributions are at the discretion of the Company's Board of Directors. The employer match is limited to 50% of the participant's salary deferral or the first 6% of the participant's eligible compensation, whichever is lower.

d. Payment of Benefits

The Plan was amended to comply with the final regulations relating to automatic rollover provisions. Distributions to terminated employees with vested balances in excess of \$1,000 will be distributed in the form of a single lump-sum payment and will be made only with the consent of the terminated employee. Vested account balances of \$1,000 or less are to be paid to participants in a single lump-sum payment when the participant has terminated employment with the Company for at least one year. In the case of death, distributions of the vested interest amount shall be made within five years.

None of the terminated participants as of December 31, 2021 and 2020 have requested to withdraw from the Plan as of that date.

e. Participant Accounts

Each participant's account is credited with the participant's contributions, the participant's qualified rollover contributions, allocations of the employer contributions and Plan earnings or losses, and charged with an allocation of administrative expenses.

f. Participant Investment Options

Upon enrollment in the Plan, a participant must direct contributions to any of the available investment options. Participants may change their investment options any time throughout the year via direct access to Fidelity Management Trust Company.

g. Vesting

Each participant is fully vested in the event of his or her death, total disability, or normal retirement at 65 years of age. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

h. Forfeitures

Participants' forfeited nonvested employer matching accounts will be applied to either reduce employer matching contributions for the succeeding year, pay plan fees and expenses, or be utilized to restore participant accounts. During the year ended December 31, 2021, there were approximately \$452,000 in forfeitures, of which the Company allocated approximately \$399,000 to reduce the Company's 2021 matching contribution.

As of December 31, 2021 and 2020, forfeited account balances totaled approximately \$320,000 and \$271,000, respectively.

i. Notes Receivable from Participants

The Plan allows participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the participants' account balances. Interest rates are prescribed by the Plan agreement as being the published prime rate plus 1% at the date the loan is made. As of December 31, 2021, interest rates range from 4.25% to 9.25% and require repayment on a fully amortized basis within five to ten years.

j. Plan Trustee

The Company appointed Fidelity Management Trust Company (Fidelity) as the Trustee of the Plan.

Note 2 - **Summary of Significant Accounting Policies:**

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

b. Investment Valuation and Income Recognition

The Plan's investment in registered investment companies (mutual funds) and stable value fund are valued at fair value as of the last day of the Plan year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and Trustee. See Note 4 for discussion of fair value measurements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments in the Statement of Changes in Net Assets Available for Benefits includes both the unrealized appreciation (depreciation) in the aggregate fair value of investments and realized gains and losses on sale of investments.

The market volatility of equity-based investments may substantially impact the value of such investments at any given time. It is likely that the value of the Plan's investments, both in total and in individual participant accounts, has fluctuated since December 31, 2021.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation (depreciation) in fair value of investments.

c. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

d. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that may affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

e. Benefit Payments

Benefits to participants are recorded when paid.

f. Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

g. Subsequent Events

The Plan Administrator evaluated subsequent events from December 31, 2021 through October 17, 2022, the date the financial statements were available to be issued, and has determined that there were no material subsequent events that required additional recognition or disclosure in the financial statements.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

Note 3 - Information Certified by Fidelity Management Trust Company (Trustee):

Certain information related to investments disclosed in the accompanying financial statements and the ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends income, and interest earned on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee.

Note 4 - Fair Value Measurements:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

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

Stable value fund: The Plan invests in a stable value product that guarantees principal and accumulated interest and is designed to allow participant transactions at book value. The stable value fund is valued at NAV, which is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund would sell the investment at an amount different from the reported net asset value. The fund does not have any unfunded commitments and can be redeemed daily. Redemption notice should be requested on one day and processed the next business day for individual participants who choose to withdraw from the investment. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

As of December 31, 2021	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 371,161,996			\$ 371,161,996
Total assets in the fair value hierarchy	\$ 371,161,996	\$ -	\$ -	371,161,996
Investments measured at net asset value (or its equivalent) using the practical expedient (a)				<u>19,084,316</u>
Investments, at fair value				<u>\$ 390,246,312</u>

(a) In accordance with the Financial Accounting Standards Board ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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.

December 31, 2020	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 348,588,677	\$ 348,588,677	\$ -	\$ -
Investments, at fair value	\$ 348,588,677	\$ 348,588,677	\$ -	\$ -

Note 5 - Administrative Expenses and Revenue Sharing:

In addition to administrative expenses paid by the Plan, there are certain administrative functions performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Company.

Fidelity provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Company and Fidelity. Fidelity receives revenue from mutual fund service providers for services Fidelity provides to the funds. The revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts are applied to pay Plan administrative expenses. Fidelity withdraws from Plan assets on a quarterly basis for administrative expenses not covered by the revenue sharing arrangement. During 2021, there were no excess amounts that were off-set against administrative expenses.

Effective July 1, 2021, Fidelity funds a Participant Revenue Credit for each quarter and allocates it to eligible participant accounts pro rata based on the ratio of each participant's average daily balance in a fund to the total average daily balances for all participants in such fund.

Note 6 - Plan Termination:

Although the Company has not expressed any intent to do so, the Company has the right to terminate the Plan at any time. If the Plan is partially or wholly terminated, the Company cannot recover any part of the Trust Fund and all accounts of affected participants automatically become 100% vested.

Note 7 - Tax Status:

The Plan obtained its latest determination letter dated May 24, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Note 8 - Risks and Uncertainties:

The Plan provides for various investment options in any combination of the registered investment companies and stable value fund offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the nature of risks associated with certain investment securities, it is at least reasonably possible that changes in the level of risks in the near term would materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Wilbur-Ellis 401(k) Plan

Notes to the Financial Statements

The Baron Growth Institutional Fund represented approximately 10% and 11% of net assets available for benefits at December 31, 2021 and 2020, respectively. The Fidelity 500 Index Fund represented approximately 11% and 10% of net assets available for benefits at December 31, 2021 and 2020, respectively.

Note 9 - Related Party and Party-in-Interest Transactions:

Certain Plan investments are managed by Fidelity, who is the Trustee of the Plan. Such an arrangement, while considered a party-in-interest transaction under ERISA regulations, is permitted under the provisions of the Plan and is specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company.

Wilbur-Ellis 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan Sponsor: Wilbur-Ellis Holdings, Inc.

Plan Sponsor EIN: 94-0981840

Plan Number: 002

(See Independent Auditors' Report)

December 31, 2021

- (a) Identity of issue, borrower, lessor, or similar party
(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value
(c) Cost
(d) Current value

(a)	(b)	(c)	(d)
Mutual Funds:			
Growth Fund of America	Mutual Fund	\$ 21,142,203	\$ 29,619,971
Baron Growth Institutional	Mutual Fund	25,960,489	41,084,832
Vanguard Small Cap			
Index Institutional	Mutual Fund	6,398,538	8,649,445
Vanguard Short-Term			
Treasury Admiral	Mutual Fund	4,806,664	4,791,503
PIMCO Total Return Fund	Mutual Fund	9,393,053	9,159,835
Dodge & Cox Stock Fund	Mutual Fund	12,253,674	17,070,669
Oppenheimer Global I	Mutual Fund	9,536,274	12,622,059
Dodge & Cox International			
Stock Fund	Mutual Fund	8,567,659	10,506,158
Vanguard Federal Money			
Market Fund	Mutual Fund	21,605	21,605
Putnam Equity Income R6 Fund	Mutual Fund	7,203,377	9,087,253
* Fidelity 500 Index Fund	Mutual Fund	27,338,811	42,964,931
Vanguard Institutional Target Retirement 2015	Mutual Fund	4,854,510	5,066,162
Vanguard Institutional Target Retirement 2020	Mutual Fund	11,637,107	12,823,886
Vanguard Institutional Target Retirement 2025	Mutual Fund	26,189,054	29,714,121
Vanguard Institutional Target Retirement 2030	Mutual Fund	20,691,404	24,098,706
Vanguard Institutional Target Retirement 2035	Mutual Fund	17,685,078	21,255,079
Vanguard Institutional Target Retirement 2040	Mutual Fund	15,066,546	18,484,339
Vanguard Institutional Target Retirement 2045	Mutual Fund	12,202,806	15,306,919
Vanguard Institutional Target Retirement 2050	Mutual Fund	13,065,786	16,427,313
Vanguard Institutional Target Retirement 2055	Mutual Fund	8,210,929	10,194,427
Vanguard Institutional Target Retirement 2060	Mutual Fund	4,216,961	5,200,512
Vanguard Institutional Target Retirement 2065	Mutual Fund	747,740	879,666
Baird Core Plus Bond Fund			
Class Institutional	Mutual Fund	9,799,515	9,725,603
Vanguard Mid-Cap Index Fund			
Institutional Plus Shares	Mutual Fund	6,383,219	11,057,481
Vanguard Emerging Markets			
Stock Index Admiral	Mutual Fund	1,344,055	1,480,420
Vanguard Institutional Target			
Retirement Income	Mutual Fund	3,570,912	3,869,101
Nyl Anchor Account	Stable Value Fund	19,084,307	19,084,316
		307,372,276	390,246,312
** Notes receivable from participants	4.25% to 9.25%	5,448,853	5,448,853
Total Investments		\$ 312,821,129	\$ 395,695,165

* Managed by Party-in-Interest

** Party-in-Interest as defined by ERISA