

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) <u>PUERTO RICO HURRICANE FIONA</u> ☐ 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>AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1996</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>AON RISK SERVICES OF PR, INC.</u> <u>PO BOX 191229</u> <u>SAN JUAN, PR 00919</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>66-0274215</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>787-754-8787</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>524210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>66-0274215</u>	2c Plan Sponsor's telephone number <u>787-754-8787</u>	2d Business code (see instructions) <u>524210</u>	
2b Employer Identification Number (EIN) <u>66-0274215</u>					
2c Plan Sponsor's telephone number <u>787-754-8787</u>					
2d Business code (see instructions) <u>524210</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.	02/14/2023	KAREN REYES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	122
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)	62
a(2) Total number of active participants at the end of the plan year		6a(2)	66
b Retired or separated participants receiving benefits.....		6b	6
c Other retired or separated participants entitled to future benefits		6c	51
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	123
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	123
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	112
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 3C 2J 2E			
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 AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AON RISK SERVICES OF PR, INC.	D Employer Identification Number (EIN) 66-0274215

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
TRANSAMERICA INSURANCE

(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
39-0989781	86231	998220	112	01/01/2021	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
0	0

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
ORIENTAL INSURANCE LLC
P.O. BOX 703
SAN JUAN, PR 00926

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	0	TRUST COMPANY	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ORIENTAL PENSIONS
1900 NW CORPORATE DRIVE WEST
BOCA RATON, FL 33431

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	0	RECORD KEEPER	5

(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	762981
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	9009521

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 ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	778661
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c	Additions: (1) Contributions deposited during the year	7c(1)	0	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	425	
	(4) Transferred from separate account.....	7c(4)	0	
	(5) Other (specify below)	7c(5)	0	

(6) Total additions	7c(6)	425
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	779086
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	16105	
	(2) Administration charge made by carrier.....	7e(2)	0	
	(3) Transferred to separate account.....	7e(3)	0	
	(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	16105
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	762981
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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)	
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 AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AON RISK SERVICES OF PR, INC.	D Employer Identification Number (EIN) 66-0274215	

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 TRANSAMERICA LIFE INSURANCE 39-0989781
(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)

TRANSERICA LIFE INSURANCE

39-0989781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	INVESTMENT MANAGER	14478	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 ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AON RISK SERVICES OF PR, INC.</u>		D Employer Identification Number (EIN) <u>66-0274215</u>
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES BOND RET OPT</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-150</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>155875</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN GOVERNMENT SECURITIES RET</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-158</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>315413</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO INTERNATIONAL GROWTH RET OP</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-195</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>239890</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION - CON</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21117</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION - MOD</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>671505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION - MOD</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1029889</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION - GRO</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>107813</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN MUTUAL FINANCIAL SERVICES		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17725
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS SMALLCAP WORLD RET O		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120273
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL CAP VALUE RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47020
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES INVESTMENT GRADE BOND		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102643
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP INDEX RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 329593
a Name of MTIA, CCT, PSA, or 103-12 IE: ALGER CAPITAL APPRECIATION RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2339345
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS FUNDAMENTAL INVESTOR		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 765467
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY DIVIDEND RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 536119
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR LEVERAGED COMPANY		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 130919
a Name of MTIA, CCT, PSA, or 103-12 IE: VIRTUS CEREDEx MID-CAP VALUE EQUITY		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 179879

a Name of MTIA, CCT, PSA, or 103-12 IE: **TEMPLETON GLOBAL BOND RET OPT**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2833
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a Name of MTIA, CCT, PSA, or 103-12 IE: **IVY MID CAP GROWTH RET OPT**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 366443
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MFS INTERNATIONAL VALUE RET OPT**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 262788
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a Name of MTIA, CCT, PSA, or 103-12 IE: **DFA EMERGING MARKETS PORTFOLIO RET**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 161998
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a Name of MTIA, CCT, PSA, or 103-12 IE: **OAKMARK INTERNATIONAL RET OPT**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 174245
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NORTH SQ OAK RIDGE SMALL GROWTH**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46859
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FEDERATED INSTITUTIONAL HIGH YIELD**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103325
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VAN ECK GLOBAL HARD ASSETS RET OPT**

b Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY**

c EIN-PN 39-0989781-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104073
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AON RISK SERVICES OF PR, INC.	D Employer Identification Number (EIN) 66-0274215	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	28867	5878
(2) Participant contributions.....	1b(2)	40158	8017
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	259386	294315
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	7986051	9009521
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	8314462 9317731
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8314462 9317731

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	188128
	(B) Participants	2a(1)(B)	289218
	(C) Others (including rollovers).....	2a(1)(C)	63213
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	540559
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	8588
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	8588
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		959839
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1508986
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	491239	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		491239
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	14478	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		14478
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		505717
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1003269
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PSV & COMPANY, PSC

(2) EIN: 66-0565796

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		277811

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

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

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

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

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

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

A Name of plan AON RISK SERVICES OF PR, INC. 1081.01(D) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AON RISK SERVICES OF PR, INC.	D Employer Identification Number (EIN) 66-0274215

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 66-0259436		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

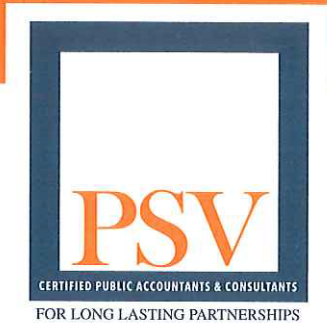
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
AND
INDEPENDENT AUDITORS' REPORT

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

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Francisco J. Perdomo CPA | Carlos R. Vélez CPA

Independent Member of
BKR
INTERNATIONAL

INDEPENDENT AUDITORS' REPORT

To the Pension Committee,
AON Risk Solutions of PR, Inc. 1081.01(d) Plan
San Juan, Puerto Rico

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 AON Risk Solutions of PR, Inc. 1081.01(d) 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.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note C 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.

Opinion on the 2021 Financial Statements (Cont'd)

- The amounts and disclosures in the accompanying 2021 financial statement, 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.

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statement section of our report. We are required to be independent of AON Risk Solutions of PR, Inc. 1081.01(d) 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about AON Risk Solutions of PR, Inc. 1081.01(d) Plan's ability to continue as a going concern for December 31, 2021.

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 Statement

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statement section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but it's not absolute assurance and therefore it's 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 AON Risk Solutions of PR, Inc. 1081.01(d) 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 AON Risk Solutions of PR, Inc. 1081.01(d) Plan's ability to continue as a going concern for a reasonable period of time.



Auditors' Responsibilities for the Audit of the 2021 Financial Statements (Cont'd)

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held at end of year 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, have 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.



Other Matters (Cont'd)

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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the 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).

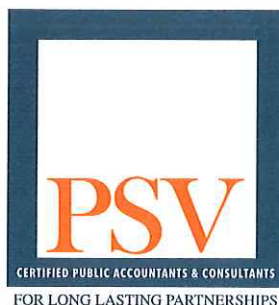
Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of AON Risk Solutions of PR, Inc. 1081.01(d) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

November 8, 2022

PSV & Co PSC

Stamp E498603 of the P.R.
Society of Certified Public
Accountants has been affixed
to the file copy of this report.



AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS:</u>		
Investments	\$ 9,009,521	\$ 7,986,051
Notes receivable from participants	294,315	259,386
Contributions receivable:		
Employees	8,017	40,158
Employer	<u>5,878</u>	<u>28,867</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,317,731</u>	<u>\$ 8,314,462</u>

SEE NOTES TO FINANCIAL STATEMENTS

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employee contributions	\$ 289,218	\$ 306,596
Employer contributions	188,128	211,852
Other contributions	63,213	67,715
Interest income	8,588	8,414
Net appreciation of fair value investments	<u>959,839</u>	<u>1,283,297</u>
Total additions	<u>1,508,986</u>	<u>1,877,874</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Distributions	491,239	336,356
Administrative expenses	<u>14,478</u>	<u>8,212</u>
Total deductions	<u>505,717</u>	<u>344,568</u>
NET INCREASE	1,003,269	1,533,306
NET ASSETS AVAILABLE FOR BENEFITS AT:		
BEGINNING OF YEAR	<u>8,314,462</u>	<u>6,781,156</u>
END OF YEAR	<u>\$ 9,317,731</u>	<u>\$ 8,314,462</u>

SEE NOTES TO FINANCIAL STATEMENTS

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN

The following description of AON Risk Solutions of Puerto Rico, Inc., 1081.01(d) Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of AON Risk Solutions of Puerto Rico, Inc. ("the Company"). The Plan was organized effective October 1, 1991, and is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974.

As of December 31, 2021 and 2020 there were 112 and 113 active participants, respectively, with account balances in the Plan.

Contributions

For 2021 and 2020, participants' could contribute up to a maximum of \$15,000, respectively, of pre-tax annual compensation, as defined in the Plan. In addition to the maximum amount of pre-tax contributions allowed under the Plan, participants' who have attained age 50 or over could make catch-up contributions of up to \$1,500 each plan year. Voluntary after-tax contributions are permitted up to of 10% of the participant's compensation. Participants' directed all or a portion of the investment of their contributions into various investment options offered by the Plan. The Company matched participants' contributions at the rate of \$1.00 for each dollar of participant's pre-tax contribution, up to a maximum of 6% of participant's compensation. Additionally, the Company could have made additional contributions out of its net profit in such amounts as the Company determined, if any. No such additional discretionary contributions were made for the years ended December 31, 2021 and 2020. Participants were also allowed to contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants' accounts and forfeitures

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contributions and allocations of Company discretionary contributions, and Plan earnings (losses). Company's discretionary contributions are allocated based on participants' earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN (CONT'D)

Participants' accounts and forfeitures (cont'd)

The portion of a participant's account not vested at the date of his termination of employment, is forfeited immediately. Forfeitures accrued during a plan year are used to reduce the employer's contribution to the Plan for the plan year immediately after the year in which forfeitures were made or distributed between the participants in proportion to its actual contribution to the plan in relation to total contributed to the Plan in that year, or to reduce employer matching contributions or to reduce or pay the administrative expenses of the Plan, whichever is decided by the Plan Sponsors annually. At December 31, 2021 and 2020, forfeitures of non-vested accounts amounted to \$7,396 and \$9,558, respectively, which were allocated between the participant's accounts.

Vesting period

Participant's vesting period on the Company's discretionary contributions to their accounts plus actual earnings thereon are based on years of continuous service. Participant's vesting percentage on the employer discretionary contribution for the years 2021 and 2020 is as follows:

<u>Years of service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	0%
2	50%
3 or more	100%

Payment of benefits

On termination of services due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period normally not exceeding five years. Upon termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested balance not to exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest equivalent to prime rate of the first day of the month in which the loan is requested plus one percent. Principal and interest is paid ratably through monthly payroll deductions.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN (CONT'D)

Eligibility

To become a participant in 2021 and 2020, an employee had to complete ninety calendar days of service and attain the age of 21.

Administrative expenses

Significant costs of plan administration are being absorbed by the Company.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition

The Plan's investments consist mainly of "units of participations" maintained in various investment funds held by the Trustee. Such investments are stated at fair value. Quoted market price are used to value investments. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Participant's loans are valued at the outstanding loan balances.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

In March 2020, the World Health Organization declared the outbreak of a new strain of coronavirus (COVID-19) a pandemic. The COVID-19 pandemic has negatively impacted the global economy, disrupted global supply chains and created significant volatility and disruption of financial markets. The extent of the impact of the COVID-19 pandemic on the operations and financial performance will depend on future developments, including the duration and spread of the pandemic, all of which are uncertain and cannot be predicted at this time.

NOTE C - INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

For the years ended December 31, 2021 and 2020, the Plan's mutual fund investments and fixed annuities (including gain and losses on investments bought and sold, as well as held during the years) appreciated in value by \$959,839 and \$1,283,297, respectively.

NOTE D - FAIR VALUE MEASUREMENT

FASB ASC 820-10, "Fair Value Measurements and Disclosures" establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Basis of fair value measurement:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE D - FAIR VALUE MEASUREMENT (CONT'D)

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

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

Money market: Valued at the amount of money market.

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

Fixed income: Valued at the closing price reported in the active market in which the individual security is traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets fair value measurement as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2021:</u>				
Mutual funds	\$ 2,632,214	\$ -	\$ -	\$ 2,632,214
Money market	676,498	-	-	676,498
Fixed income	-	5,700,809	-	5,700,809
Total	<u>\$ 3,308,712</u>	<u>\$ 5,700,809</u>	<u>\$ -</u>	<u>\$ 9,009,521</u>
<u>December 31, 2020:</u>				
Mutual funds	\$ 2,221,937	\$ -	\$ -	\$ 2,221,937
Money market	769,103	-	-	769,103
Fixed income	-	4,995,011	-	4,995,011
Total	<u>\$ 2,991,040</u>	<u>\$ 4,995,011</u>	<u>\$ -</u>	<u>\$ 7,986,051</u>

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE E - PLAN TERMINATION

Although it has not been expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE F - TAX STATUS

The Plan is qualified under Section 1081.01 (d) of Internal Revenue Code for a New Puerto Rico of 2011, and therefore the trust is exempt from taxation. In the normal course of business, the Plan is potentially subject to income tax audits in the Commonwealth of Puerto Rico for its taxable years 2017 to 2021, until the applicable statute of limitations expire. Tax audits by their nature are often complex and can require several years to complete.

In general, contributions to a qualified plan are deductible by the Company when made, earnings of the trust are tax exempt and participants are not taxed on their benefits until withdrawn from the Plan.

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

NOTE G - RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE H - PARTY-IN-INTEREST INVESTMENTS AND PROHIBITED TRANSACTIONS

In accordance with the Department of Labor's Regulation 2510.3-102, an employer is required to segregate participants' contributions from its general assets as soon as practical when amounts are contributed by participants or withheld from their wages for a pension benefit plan such as the Plan. For the years ended 2021 and 2020, the Company remitted late several participants' contributions totaling \$208,867 and \$68,944, respectively.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE I - ELIGIBLE DISTRIBUTIONS BY PUERTO RICO TREASURY DEPARTMENT

On January 1, 2020, the Sponsor for the Plan authorized an amendment to allow withdrawals/distributions of up to \$10,000 for all participants in active employment, as well as to allow for up to the first \$100,000 of total lump-sum distributions of terminated participants, and beneficiaries and/or alternate payees with a current right to benefits, to cover eligible expenses incurred due to the recent earthquakes and/or COVID-19, with a favorable tax treatment, as provided in Circular Letter of Internal Revenue No. 20-09 issued on February 19, 2020, Circular Letter of Internal Revenue No. 20-23 issued on March 29, 2020 and Circular Letter of Internal Revenue No. 20-29 issued on June 22, 2020 (collectively the "Circular Letters") by the Secretary of the Puerto Rico Treasury Department, respectively, effective as of February 20, 2020 and until June 30, 2020, as this may be amended, extended or superseded.

NOTE J - SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2021 have been evaluated is November 8, 2022, which is the date the financial statements were available to be issued.

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2021

Participant's Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions \$ 208,867			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant's Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP \$ 208,867	Contributions Pending Correction in VFCP	

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2020

Participant's Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	\$ 68,944			
Check here if Late Participant's Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP \$ 68,944	Contributions Pending Correction in VFCP	

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
Employer Identification Number : 66-6033207
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2021

(a)	(b) Identity of issuer	(c) Investment description	(d) Cost	(e) Current Value
	Transamerica AA - Mod Growth	Mutual funds	*	1,029,890
	Transamerica AA - Moderate	Mutual funds	*	671,506
	JPMorgan Government Securities	Mutual funds	*	315,413
	Transamerica AA - Growth	Mutual funds	*	107,814
	Loomis Sayles Inv Grade Bond	Mutual funds	*	102,643
	Loomis Sayles Bond	Mutual funds	*	155,875
	Templeton Global Bond	Mutual funds	*	2,833
	Federated Inst High Yield Bond	Mutual funds	*	103,325
	Franklin Mutual Fine'l Svcs Fd	Mutual funds	*	17,724
	Van Eck Global Hard Assets	Mutual funds	*	104,074
	Transamerica AA - Conservative	Matual funds	*	21,117
		Total mutual funds	*	2,632,214
	Alger Capital Appreciation	Fixed income	*	2,339,345
	Am Fds Fundamental Investors	Fixed income	*	765,467
	TA Vanguard Small-Cap Index	Fixed income	*	329,561
	BlackRock Equity Dividend	Fixed income	*	536,119
	MFS International Value	Fixed income	*	262,788
	Ivy Mid Cap Growth	Fixed income	*	366,444
	Virtus Ceredex Mid-Cap Value	Fixed income	*	179,879
	Oakmark International	Fixed income	*	174,245
	DFA Emerging Markets Port.	Fixed income	*	161,998
	American Funds SMALLCAP World	Fixed income	*	120,271
	Invesco International Growth	Fixed income	*	239,891
	Franklin Small Cap Value	Fixed income	*	47,023
	Fidelity Adv Lev Co Stk	Fixed income	*	130,919
	Oak Ridge Small Cap Growth	Fixed income	*	46,859
		Total fixed income	*	5,700,809
	Transamerica Stable Value	Money market	*	676,498
		Total money market	*	676,498

TOTAL

\$ 9,009,521

* Cost not required for participant directed investments

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
Employer Identification Number : 66-6033207
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2020

(a)	(b) Identity of issuer	(c) Investment description	(d) Cost	(e) Current Value
	Transamerica AA - Mod Growth	Mutual funds	*	946,870
	Transamerica AA - Moderate	Mutual funds	*	605,827
	JPMorgan Government Securities	Mutual funds	*	202,525
	Transamerica AA - Growth	Mutual funds	*	92,832
	Loomis Sayles Inv Grade Bond	Mutual funds	*	136,858
	Loomis Sayles Bond	Mutual funds	*	88,677
	Templeton Global Bond	Mutual funds	*	53,941
	Federated Inst High Yield Bond	Mutual funds	*	56,418
	Franklin Mutual Fine'l Svcs Fd	Mutual funds	*	13,307
	Van Eck Global Hard Assets	Mutual funds	*	16,558
	Transamerica AA - Conservative	Matual funds	*	8,124
		Total mutual funds	*	2,221,937
	Alger Capital Appreciation	Fixed income	*	1,940,647
	Am Fds Fundamental Investors	Fixed income	*	804,178
	TA Vanguard Small-Cap Index	Fixed income	*	378,794
	BlackRock Equity Dividend	Fixed income	*	365,189
	MFS International Value	Fixed income	*	339,232
	Ivy Mid Cap Growth	Fixed income	*	387,925
	Virtus Ceredex Mid-Cap Value	Fixed income	*	207,156
	Oakmark International	Fixed income	*	3,990
	DFA Emerging Markets Port.	Fixed income	*	121,808
	American Funds SMALLCAP World	Fixed income	*	143,585
	Invesco International Growth	Fixed income	*	254,797
	Franklin Small Cap Value	Fixed income	*	33,929
	Fidelity Adv Lev Co Stk	Fixed income	*	11,381
	Oak Ridge Small Cap Growth	Fixed income	*	2,400
		Total fixed income	*	4,995,011
	Transamerica Stable Value	Money market	*	769,103
		Total money market	*	769,103

TOTAL

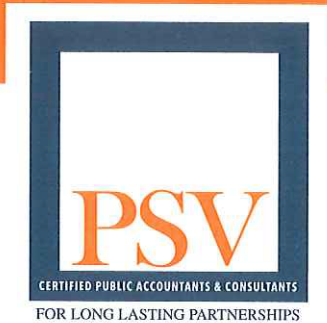
\$ 7,986,051

* Cost not required for participant directed investments

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
AND
INDEPENDENT AUDITORS' REPORT

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

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Francisco J. Perdomo CPA | Carlos R. Vélez CPA

Independent Member of
BKR
INTERNATIONAL

INDEPENDENT AUDITORS' REPORT

To the Pension Committee,
AON Risk Solutions of PR, Inc. 1081.01(d) Plan
San Juan, Puerto Rico

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 AON Risk Solutions of PR, Inc. 1081.01(d) 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.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note C 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.

Opinion on the 2021 Financial Statements (Cont'd)

- The amounts and disclosures in the accompanying 2021 financial statement, 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.

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statement section of our report. We are required to be independent of AON Risk Solutions of PR, Inc. 1081.01(d) 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about AON Risk Solutions of PR, Inc. 1081.01(d) Plan's ability to continue as a going concern for December 31, 2021.

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 Statement

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statement section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but it's not absolute assurance and therefore it's 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 AON Risk Solutions of PR, Inc. 1081.01(d) 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 AON Risk Solutions of PR, Inc. 1081.01(d) Plan's ability to continue as a going concern for a reasonable period of time.



Auditors' Responsibilities for the Audit of the 2021 Financial Statements (Cont'd)

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held at end of year 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, have 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.



Other Matters (Cont'd)

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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the 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).

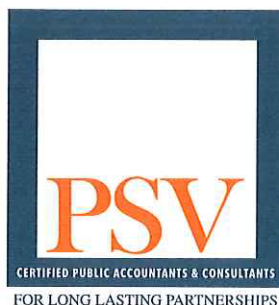
Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of AON Risk Solutions of PR, Inc. 1081.01(d) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

November 8, 2022

PSV & Co PSC

Stamp E498603 of the P.R.
Society of Certified Public
Accountants has been affixed
to the file copy of this report.



AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS:</u>		
Investments	\$ 9,009,521	\$ 7,986,051
Notes receivable from participants	294,315	259,386
Contributions receivable:		
Employees	8,017	40,158
Employer	<u>5,878</u>	<u>28,867</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,317,731</u>	<u>\$ 8,314,462</u>

SEE NOTES TO FINANCIAL STATEMENTS

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employee contributions	\$ 289,218	\$ 306,596
Employer contributions	188,128	211,852
Other contributions	63,213	67,715
Interest income	8,588	8,414
Net appreciation of fair value investments	<u>959,839</u>	<u>1,283,297</u>
Total additions	<u>1,508,986</u>	<u>1,877,874</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Distributions	491,239	336,356
Administrative expenses	<u>14,478</u>	<u>8,212</u>
Total deductions	<u>505,717</u>	<u>344,568</u>
NET INCREASE	1,003,269	1,533,306
NET ASSETS AVAILABLE FOR BENEFITS AT:		
BEGINNING OF YEAR	<u>8,314,462</u>	<u>6,781,156</u>
END OF YEAR	<u>\$ 9,317,731</u>	<u>\$ 8,314,462</u>

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN

The following description of AON Risk Solutions of Puerto Rico, Inc., 1081.01(d) Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of AON Risk Solutions of Puerto Rico, Inc. ("the Company"). The Plan was organized effective October 1, 1991, and is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974.

As of December 31, 2021 and 2020 there were 112 and 113 active participants, respectively, with account balances in the Plan.

Contributions

For 2021 and 2020, participants' could contribute up to a maximum of \$15,000, respectively, of pre-tax annual compensation, as defined in the Plan. In addition to the maximum amount of pre-tax contributions allowed under the Plan, participants' who have attained age 50 or over could make catch-up contributions of up to \$1,500 each plan year. Voluntary after-tax contributions are permitted up to of 10% of the participant's compensation. Participants' directed all or a portion of the investment of their contributions into various investment options offered by the Plan. The Company matched participants' contributions at the rate of \$1.00 for each dollar of participant's pre-tax contribution, up to a maximum of 6% of participant's compensation. Additionally, the Company could have made additional contributions out of its net profit in such amounts as the Company determined, if any. No such additional discretionary contributions were made for the years ended December 31, 2021 and 2020. Participants were also allowed to contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants' accounts and forfeitures

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contributions and allocations of Company discretionary contributions, and Plan earnings (losses). Company's discretionary contributions are allocated based on participants' earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN (CONT'D)

Participants' accounts and forfeitures (cont'd)

The portion of a participant's account not vested at the date of his termination of employment, is forfeited immediately. Forfeitures accrued during a plan year are used to reduce the employer's contribution to the Plan for the plan year immediately after the year in which forfeitures were made or distributed between the participants in proportion to its actual contribution to the plan in relation to total contributed to the Plan in that year, or to reduce employer matching contributions or to reduce or pay the administrative expenses of the Plan, whichever is decided by the Plan Sponsors annually. At December 31, 2021 and 2020, forfeitures of non-vested accounts amounted to \$7,396 and \$9,558, respectively, which were allocated between the participant's accounts.

Vesting period

Participant's vesting period on the Company's discretionary contributions to their accounts plus actual earnings thereon are based on years of continuous service. Participant's vesting percentage on the employer discretionary contribution for the years 2021 and 2020 is as follows:

<u>Years of service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	0%
2	50%
3 or more	100%

Payment of benefits

On termination of services due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period normally not exceeding five years. Upon termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested balance not to exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest equivalent to prime rate of the first day of the month in which the loan is requested plus one percent. Principal and interest is paid ratably through monthly payroll deductions.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A - DESCRIPTION OF PLAN (CONT'D)

Eligibility

To become a participant in 2021 and 2020, an employee had to complete ninety calendar days of service and attain the age of 21.

Administrative expenses

Significant costs of plan administration are being absorbed by the Company.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition

The Plan's investments consist mainly of "units of participations" maintained in various investment funds held by the Trustee. Such investments are stated at fair value. Quoted market price are used to value investments. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Participant's loans are valued at the outstanding loan balances.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

In March 2020, the World Health Organization declared the outbreak of a new strain of coronavirus (COVID-19) a pandemic. The COVID-19 pandemic has negatively impacted the global economy, disrupted global supply chains and created significant volatility and disruption of financial markets. The extent of the impact of the COVID-19 pandemic on the operations and financial performance will depend on future developments, including the duration and spread of the pandemic, all of which are uncertain and cannot be predicted at this time.

NOTE C - INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

For the years ended December 31, 2021 and 2020, the Plan's mutual fund investments and fixed annuities (including gain and losses on investments bought and sold, as well as held during the years) appreciated in value by \$959,839 and \$1,283,297, respectively.

NOTE D - FAIR VALUE MEASUREMENT

FASB ASC 820-10, "Fair Value Measurements and Disclosures" establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Basis of fair value measurement:

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE D - FAIR VALUE MEASUREMENT (CONT'D)

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

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

Money market: Valued at the amount of money market.

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

Fixed income: Valued at the closing price reported in the active market in which the individual security is traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets fair value measurement as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2021:</u>				
Mutual funds	\$ 2,632,214	\$ -	\$ -	\$ 2,632,214
Money market	676,498	-	-	676,498
Fixed income	-	5,700,809	-	5,700,809
Total	<u>\$ 3,308,712</u>	<u>\$ 5,700,809</u>	<u>\$ -</u>	<u>\$ 9,009,521</u>
<u>December 31, 2020:</u>				
Mutual funds	\$ 2,221,937	\$ -	\$ -	\$ 2,221,937
Money market	769,103	-	-	769,103
Fixed income	-	4,995,011	-	4,995,011
Total	<u>\$ 2,991,040</u>	<u>\$ 4,995,011</u>	<u>\$ -</u>	<u>\$ 7,986,051</u>

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE E - PLAN TERMINATION

Although it has not been expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE F - TAX STATUS

The Plan is qualified under Section 1081.01 (d) of Internal Revenue Code for a New Puerto Rico of 2011, and therefore the trust is exempt from taxation. In the normal course of business, the Plan is potentially subject to income tax audits in the Commonwealth of Puerto Rico for its taxable years 2017 to 2021, until the applicable statute of limitations expire. Tax audits by their nature are often complex and can require several years to complete.

In general, contributions to a qualified plan are deductible by the Company when made, earnings of the trust are tax exempt and participants are not taxed on their benefits until withdrawn from the Plan.

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

NOTE G - RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE H - PARTY-IN-INTEREST INVESTMENTS AND PROHIBITED TRANSACTIONS

In accordance with the Department of Labor's Regulation 2510.3-102, an employer is required to segregate participants' contributions from its general assets as soon as practical when amounts are contributed by participants or withheld from their wages for a pension benefit plan such as the Plan. For the years ended 2021 and 2020, the Company remitted late several participants' contributions totaling \$208,867 and \$68,944, respectively.

AON RISK SOLUTIONS OF PUERTO RICO, INC. 1081.01(d) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE I - ELIGIBLE DISTRIBUTIONS BY PUERTO RICO TREASURY DEPARTMENT

On January 1, 2020, the Sponsor for the Plan authorized an amendment to allow withdrawals/distributions of up to \$10,000 for all participants in active employment, as well as to allow for up to the first \$100,000 of total lump-sum distributions of terminated participants, and beneficiaries and/or alternate payees with a current right to benefits, to cover eligible expenses incurred due to the recent earthquakes and/or COVID-19, with a favorable tax treatment, as provided in Circular Letter of Internal Revenue No. 20-09 issued on February 19, 2020, Circular Letter of Internal Revenue No. 20-23 issued on March 29, 2020 and Circular Letter of Internal Revenue No. 20-29 issued on June 22, 2020 (collectively the "Circular Letters") by the Secretary of the Puerto Rico Treasury Department, respectively, effective as of February 20, 2020 and until June 30, 2020, as this may be amended, extended or superseded.

NOTE J - SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2021 have been evaluated is November 8, 2022, which is the date the financial statements were available to be issued.

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2021

Participant's Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions \$ 208,867			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant's Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP \$ 208,867	Contributions Pending Correction in VFCP	

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2020

Participant's Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	\$ 68,944			
Check here if Late Participant's Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP \$ 68,944	Contributions Pending Correction in VFCP	

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
Employer Identification Number : 66-6033207
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2021

(a)	(b) Identity of issuer	(c) Investment description	(d) Cost	(e) Current Value
	Transamerica AA - Mod Growth	Mutual funds	*	1,029,890
	Transamerica AA - Moderate	Mutual funds	*	671,506
	JPMorgan Government Securities	Mutual funds	*	315,413
	Transamerica AA - Growth	Mutual funds	*	107,814
	Loomis Sayles Inv Grade Bond	Mutual funds	*	102,643
	Loomis Sayles Bond	Mutual funds	*	155,875
	Templeton Global Bond	Mutual funds	*	2,833
	Federated Inst High Yield Bond	Mutual funds	*	103,325
	Franklin Mutual Fine'l Svcs Fd	Mutual funds	*	17,724
	Van Eck Global Hard Assets	Mutual funds	*	104,074
	Transamerica AA - Conservative	Matual funds	*	21,117
		Total mutual funds	*	2,632,214
	Alger Capital Appreciation	Fixed income	*	2,339,345
	Am Fds Fundamental Investors	Fixed income	*	765,467
	TA Vanguard Small-Cap Index	Fixed income	*	329,561
	BlackRock Equity Dividend	Fixed income	*	536,119
	MFS International Value	Fixed income	*	262,788
	Ivy Mid Cap Growth	Fixed income	*	366,444
	Virtus Ceredex Mid-Cap Value	Fixed income	*	179,879
	Oakmark International	Fixed income	*	174,245
	DFA Emerging Markets Port.	Fixed income	*	161,998
	American Funds SMALLCAP World	Fixed income	*	120,271
	Invesco International Growth	Fixed income	*	239,891
	Franklin Small Cap Value	Fixed income	*	47,023
	Fidelity Adv Lev Co Stk	Fixed income	*	130,919
	Oak Ridge Small Cap Growth	Fixed income	*	46,859
		Total fixed income	*	5,700,809
	Transamerica Stable Value	Money market	*	676,498
		Total money market	*	676,498

TOTAL

\$ 9,009,521

* Cost not required for participant directed investments

AON RISK SOLUTIONS OF PR, INC. 1081.01(d) PLAN
Employer Identification Number : 66-6033207
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2020

(a)	(b) Identity of issuer	(c) Investment description	(d) Cost	(e) Current Value
	Transamerica AA - Mod Growth	Mutual funds	*	946,870
	Transamerica AA - Moderate	Mutual funds	*	605,827
	JPMorgan Government Securities	Mutual funds	*	202,525
	Transamerica AA - Growth	Mutual funds	*	92,832
	Loomis Sayles Inv Grade Bond	Mutual funds	*	136,858
	Loomis Sayles Bond	Mutual funds	*	88,677
	Templeton Global Bond	Mutual funds	*	53,941
	Federated Inst High Yield Bond	Mutual funds	*	56,418
	Franklin Mutual Fine'l Svcs Fd	Mutual funds	*	13,307
	Van Eck Global Hard Assets	Mutual funds	*	16,558
	Transamerica AA - Conservative	Matual funds	*	8,124
		Total mutual funds	*	2,221,937
	Alger Capital Appreciation	Fixed income	*	1,940,647
	Am Fds Fundamental Investors	Fixed income	*	804,178
	TA Vanguard Small-Cap Index	Fixed income	*	378,794
	BlackRock Equity Dividend	Fixed income	*	365,189
	MFS International Value	Fixed income	*	339,232
	Ivy Mid Cap Growth	Fixed income	*	387,925
	Virtus Ceredex Mid-Cap Value	Fixed income	*	207,156
	Oakmark International	Fixed income	*	3,990
	DFA Emerging Markets Port.	Fixed income	*	121,808
	American Funds SMALLCAP World	Fixed income	*	143,585
	Invesco International Growth	Fixed income	*	254,797
	Franklin Small Cap Value	Fixed income	*	33,929
	Fidelity Adv Lev Co Stk	Fixed income	*	11,381
	Oak Ridge Small Cap Growth	Fixed income	*	2,400
		Total fixed income	*	4,995,011
	Transamerica Stable Value	Money market	*	769,103
		Total money market	*	769,103

TOTAL

\$ 7,986,051

* Cost not required for participant directed investments