

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☒ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/2002</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>04/01/2002</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>04/01/2002</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>MARELLI NORTH AMERICA, INC.</u> <u>ONE CALSONIC WAY</u> <u>P.O. BOX 350</u> <u>SHELBYVILLE, TN 37162</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>62-1151687</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>931-680-6702</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>62-1151687</u>	2c Plan Sponsor's telephone number <u>931-680-6702</u>	2d Business code (see instructions) <u>336100</u>	
2b Employer Identification Number (EIN) <u>62-1151687</u>					
2c Plan Sponsor's telephone number <u>931-680-6702</u>					
2d Business code (see instructions) <u>336100</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.	03/16/2023	RAJ DHILLON
	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	2671
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)	2217
a(2) Total number of active participants at the end of the plan year		6a(2)	2572
b Retired or separated participants receiving benefits.....		6b	9
c Other retired or separated participants entitled to future benefits		6c	919
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3500
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	14
f Total. Add lines 6d and 6e		6f	3514
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3060
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	154
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 MARELLI NORTH AMERICA, INC.	D Employer Identification Number (EIN) 62-1151687	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA32051	125	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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4188946

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

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

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

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

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

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

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

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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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 MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 MARELLI NORTH AMERICA, INC.	D Employer Identification Number (EIN) 62-1151687	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	333150	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28193	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	26750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INTL STK - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NYL ANCHOR ACCOUNT 51 MADISON AVENUE NEW YORK, NY 10010	0.30%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN DEVELOPING WORLD FD INVEST 875 EAST WISCONSIN AVENUE SUITE 800 MILWAUKEE, WI 53202	0.39%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN INTL SMALL MID CAP INV 875 EAST WISCONSIN AVENUE SUITE 800 MILWAUKEE, WI 53202	0.39%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK TECHNOLOGY OPPORTUNITIES 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN DYNATECH FUND A 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	\$16.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO SHORT TERM CLASS A 1633 BROADWAY NEW YORK, NY 10019	0.38%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO INVESTMENT GR CREDIT BOND FU 1633 BROADWAY NEW YORK, NY 10019	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO STOCKSPPLUS INTERNATL USHDG A 1633 BROADWAY NEW YORK, NY 10019	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO MORTGAGE OPPOR AND BOND FUND 1633 BROADWAY NEW YORK, NY 10019	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO LONG DURATION TOTAL RETURN C 1633 BROADWAY NEW YORK, NY 10019	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL GLOBAL REAL ESTATE CL A 620 COOLIDGE DRIVE SUITE 300 FOLSOM, CA 95630	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM MULTI CAP CORE FUND CL A ONE POST OFFICE SQUARE MAILZONE G3C BOSTON, MA 02109	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE U.S EQUITY RESEARCH F 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE ALL CAPOPPORTUNITIES 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TCW EMERGING MARKETS INCOME CL N 865 SOUTH FIGUERA STREET 22ND FLOO LOS ANGELES, CA 90017	0.40%	
(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:

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MARELLI NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>62-1151687</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	17	1
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1111609	1156338
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1014049	3244176
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5312844	3440523
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	4540240	4188946
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	231941782	234804132
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 243920541	246834116
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	48
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	48
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 243920541	246834068

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 5749401	
	(B) Participants	2a(1)(B) 9032140	
	(C) Others (including rollovers).....	2a(1)(C) 558560	
(2)	Noncash contributions.....	2a(2) 0	15340101
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		292088
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) -943	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 293031	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	292088
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	12289540
	(B) Common stock	2b(2)(B) 8080	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 12281460	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	12289540
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 3253303	122236
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 3131067	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	624528
	(B) Other	2b(5)(B) 624528	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		60417
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		17540575
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		46269485
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	23775586	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		23775586
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		171484
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	28193	
(4) Other.....	2i(4)	359272	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		387465
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24334535
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		21934950
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		19021423

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: CROWE LLP

(2) EIN: 35-0921680

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		720468

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MARELLI CABIN COMFORT USA 401(K) RETIREMENT PLAN	84-4613141	001

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 <u>MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MARELLI NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>62-1151687</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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(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 _____

**MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**
December 31, 2021 and 2020

MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
December 31, 2021 and 2020

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS.....	13
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	14

INDEPENDENT AUDITOR'S REPORT

To the Participants of and Administrator of
Marelli North America, Inc. 401(k) Retirement Plan
Shelbyville, Tennessee

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules of Schedule H, Line 4(a) -Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

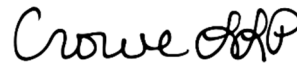
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Marelli North America, Inc. 401(k) Retirement 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 13, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Oak Brook, Illinois
March 15, 2023

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 239,204,647	\$ 234,067,457
Investments, at contract value	4,188,946	4,540,240
Receivables		
Notes receivable from participants	3,440,523	5,312,844
Employer contributions	203,912	192,161
Employee contributions	<u>297,380</u>	<u>267,912</u>
	<u>3,941,815</u>	<u>5,772,917</u>
 Total assets	 247,335,408	 244,380,614
LIABILITIES		
Accrued expenses	<u>48</u>	<u>-</u>
 Net assets available for benefits	 <u>\$ 247,335,360</u>	 <u>\$ 244,380,614</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income	
Net appreciation	\$ 18,343,435
Interest and dividends	12,293,098
Interest income on notes receivable from participants	292,851
Contributions	
Participants	9,061,608
Employer	5,761,152
Rollovers	<u>558,560</u>
	<u>15,381,320</u>
 Total additions	 46,310,704

Deductions from net assets attributed to:

Benefits paid to participants	23,947,070
Administrative expenses	<u>387,465</u>
Total deductions	<u>24,334,535</u>

Change in net assets available for benefits before plan transfers 21,976,169

Plan transfers (19,021,423)

Net increase 2,954,746

Net assets available for benefits:

Beginning of year	<u>244,380,614</u>
End of year	<u>\$ 247,335,360</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Marelli North America, Inc. 401(k) Retirement 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 contributory defined contribution plan covering the qualified employees of Marelli North America, Inc. and subsidiaries (the Company). The Plan is designed to provide retirement benefits to employees of the Company who meet the eligibility requirements to participate in the Plan. The Plan is subject to the provisions of the Employer Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may contribute from 1% to 90% of their annual gross earnings, subject to certain limitations under the Internal Revenue Code. The employer matches the first 5% of the participant's eligible pretax contributions at 100% prior to January 1, 2020. Effective January 1, 2020, the Plan was amended to increase the employer match to 100% of the first 6% of the participant's eligible pretax contributions. Participants may also rollover the taxable portion of a distribution from a previous employer's qualified savings plan into the Plan, either directly or through a rollover IRA.

The Company may make a profit sharing contribution each year at its discretion which will be allocated among all eligible team members whether they elect to make salary deferrals or not. Participants are required to be employed on the last day of the plan year in order to be eligible for the discretionary profit sharing. There was no discretionary profit sharing contribution made for the Plan year ended December 31, 2021.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions, (b) Plan earnings, and (c) forfeitures of employer profit sharing contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Eligibility and Vesting: Employees become eligible to participate in the Plan on the first day of the next month of the Plan year coinciding with the completion of one month of service. The employer match will begin on the first day of the next month of the Plan year coinciding with the completion of three months of service. Participants are immediately vested in their voluntary contributions, employer safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts, plus earnings thereon, is based on years of service at the rate of 20% per year. Participants become fully vested in the Company's profit sharing contribution after five years of service, attainment of age 65, or in the event of death or permanent disability.

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the participant's vested account balance, whichever is less. Loan transactions are treated as a transfer to (from) the individual investment funds from (to) the loan fund. Loan terms range up to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at prime rate plus 2% at the date of loan origination. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Participants (or their beneficiaries) will be paid the full value of their vested accounts at normal retirement (age 65), upon total or permanent disability, termination of service with the Company, or death. The method of payment is based upon the participant's election and may be made by a lump-sum payment or equal periodic installments.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures allocated to offset employer contributions during the year ended December 31, 2021, totaled approximately \$300,000.

Administrative and Investment Management Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Plan Termination: Although it has not 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.

Plan Transfers: Effective January 1, 2021, the portion of the Plan covering eligible employees employed at Marelli Cabin Comfort USA, Inc. and who are active participants on January 1, 2021 were spun off into the Marelli Cabin Comfort USA 401(k) Retirement Plan. In connection with this spin-off, net assets of \$19,021,423 transferred from the Plan to Marelli Cabin Comfort USA 401(k) Retirement Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and the changes in net assets available for benefits and, when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

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

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan's investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments 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.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 15, 2023, which is the date the financial statements were available to be issued.

Effective January 1, 2023, the Plan was amended to allow for automatic enrollment into the Plan for new hires and rehires at a rate of 6%.

NOTE 3 – CERTIFIED INVESTMENTS

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

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks for which the fair values are determined by obtaining quoted prices on nationally recognized securities exchange (level 1 inputs).

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2021 Using	
	Quoted Prices in Active Markets for Identical Asset (Level 1)	
	Total	
Investments		
Self-directed brokerage accounts	\$ 5,516,749	\$ 5,516,749
Mutual funds	<u>233,687,898</u>	<u>233,687,898</u>
	<u>\$ 239,204,647</u>	<u>\$ 239,204,647</u>
	Fair Value Measurements at December 31, 2020 Using	
	Quoted Prices in Active Markets for Identical Asset (Level 1)	
	Total	
Investments		
Self-directed brokerage accounts	\$ 2,987,885	\$ 2,987,885
Mutual funds	<u>231,079,572</u>	<u>231,079,572</u>
	<u>\$ 234,067,457</u>	<u>\$ 234,067,457</u>

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan holds a traditional fully benefit-responsive investment contract that is reported at contract value, which is generally the amount a participant would receive if he or she would initiate a withdrawal or transfer from the contract under the provisions of the Plan. Contract value represents contributions made to the contract, plus earnings, less participant withdrawals and administrative expenses.

The Plan holds a direct interest in a fully benefit-responsive investment contract through its investment in the Anchor Account, which is a group annuity contract (Stable Value Fund (“SVF”)) managed by New York Life Insurance Company (“NYLIC”). Contributions to the contract are deposited into a guaranteed separate account of NYLIC, which is a participating stable value separate account that is not unitized, and the assets of the separate account are accounted for at amortized cost. There are no reserves against contract value of the issuer or otherwise. The contract value of the Plan’s interest in the Anchor Account was \$4,188,946 and \$4,540,240 at December 31, 2021 and 2020.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

The Plan's investment contract specifies certain conditions under which distributions from the contract would be payable at amounts below contract value. Such circumstances may include a partial plan termination, mergers, spin-offs, layoffs, early retirement incentive programs, sales or closings of all or a portion of the plan sponsor's operations, bankruptcy, or receivership, if these events would lead to a request for payments of more than 10% of the Plan's value in the fund. The contract does not limit the circumstances under which the issuer may terminate the contract. At contract termination, the Plan may receive a book value distribution of the Plan's interest in the SVF, provided a twelve months advance written notice is given to NYLIC. Distributions resulting from terminations initiated without providing twelve months advance written notice will be subject to a market value adjustment pursuant to the provisions of the SVF contract, provided a minimum of ten days written notice is given.

NOTE 6 – INCOME TAX STATUS

The underlying prototype plan, sponsored by Fidelity Management Trust Company, has received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (the "Code"). Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the plan is no longer subject to income tax examinations prior to 2018.

NOTE 7 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 247,335,360	\$ 244,380,614
Contributions receivable at end of Plan year	<u>(501,292)</u>	<u>(460,073)</u>
Net assets per the Form 5500	<u>\$ 246,834,068</u>	<u>\$ 243,920,541</u>

The following is a reconciliation of the change in net assets available for benefits before plan transfers for the year ended December 31, 2021, per the financial statements to the net income reported in the 2021 Form 5500:

Increase in net assets available for benefits before plan transfers per the financial statements	\$ 21,976,169
Less: contributions receivable at end of Plan year	(501,292)
Plus: contributions receivable at end of previous Plan year	<u>460,073</u>
Net income per the Form 5500	<u>\$ 21,934,950</u>

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – PARTIES-IN-INTEREST

Parties in interest are defined under the Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan holds shares of mutual funds issued by an affiliate of Fidelity Management Trust Company and a brokerage account held by an affiliate of Fidelity Management Trust Company which qualify as party-in-interest investments. All fees paid to Fidelity Management Trust Company and its affiliates qualify as party-in-interest transactions.

The Plan also holds a group annuity contract with New York Life Insurance Company. The contract qualifies as a party in interest investment and fees paid to New York Life Insurance Company qualify as party-in-interest transactions.

Investment management fees incurred by the Plan are party in interest transactions and are reflected as reductions of investment returns for each investment. Notes receivable from participants are also party-in-interest transactions.

SUPPLEMENTAL SCHEDULES

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Year ended December 31, 2021

Name of Plan Sponsor: Marelli North America, Inc.
Employer Identification Number: 62-1151687
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(e) Current Value
		Mutual Funds:	
	Metropolitan West	Total Return Bond	\$ 3,377,904
	JP Morgan	Mid Cap Growth Fund	6,903,874
	Invesco	Invesco Developing Market Fund	794,080
	American Funds	Capital World Growth & Income	8,952,320
	American Funds	Europacific Growth Fund	1,096,892
	American Funds	Balanced Fund	1,279,731
	American Funds	American Funds 2010 Target Date	1,242,447
	American Funds	American Funds 2015 Target Date	2,276,110
	American Funds	American Funds 2020 Target Date	9,073,386
	American Funds	American Funds 2025 Target Date	26,885,814
	American Funds	American Funds 2030 Target Date	44,683,391
	American Funds	American Funds 2035 Target Date	40,620,791
	American Funds	American Funds 2040 Target Date	25,936,410
	American Funds	American Funds 2045 Target Date	16,171,530
	American Funds	American Funds 2050 Target Date	11,108,668
	American Funds	American Funds 2055 Target Date	7,430,108
	American Funds	American Funds 2060 Target Date	2,284,568
	American Funds	American Funds 2065 Target Date	283,580
*	Fidelity Investments	Government Money Market Fund	344,605
*	Fidelity Investments	US Bond Index Fund	3,224,945
*	Fidelity Investments	500 Index Fund	11,068,654
*	Fidelity Investments	Small Cap Index Fund	1,625,604
*	Fidelity Investments	International Index Fund	1,902,357
	Vanguard	Vanguard Ext Marked Index Fund Adm	1,173,329
	Dodge & Cox	Stock Fund	<u>3,946,800</u>
		Total Mutual Funds	233,687,898
		Investment Contracts:	
*	New York Life Insurance Company	New York Life Anchor Account	4,188,946
		Self-Directed Brokerage Accounts:	
*	Fidelity Investments	Self-Directed Brokerage Funds	5,516,749
		Notes Receivable from Participants:	
*	Participant notes receivable	Maturity dates from 2021 to 2025 with interest rates of 4.25% to 7.50%	<u>3,440,523</u>
			<u>\$ 246,834,116</u>

* A party-in-interest as defined by ERISA

Note: Column (d) is not presented since all investments are participant directed.

See Independent Auditor's Report.

**MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**
December 31, 2021 and 2020

MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
December 31, 2021 and 2020

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS.....	13
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	14

INDEPENDENT AUDITOR'S REPORT

To the Participants of and Administrator of
Marelli North America, Inc. 401(k) Retirement Plan
Shelbyville, Tennessee

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules of Schedule H, Line 4(a) -Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

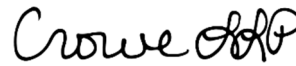
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Marelli North America, Inc. 401(k) Retirement 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 13, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Oak Brook, Illinois
March 15, 2023

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 239,204,647	\$ 234,067,457
Investments, at contract value	4,188,946	4,540,240
Receivables		
Notes receivable from participants	3,440,523	5,312,844
Employer contributions	203,912	192,161
Employee contributions	<u>297,380</u>	<u>267,912</u>
	<u>3,941,815</u>	<u>5,772,917</u>
 Total assets	 247,335,408	 244,380,614
LIABILITIES		
Accrued expenses	<u>48</u>	<u>-</u>
 Net assets available for benefits	 <u>\$ 247,335,360</u>	 <u>\$ 244,380,614</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income	
Net appreciation	\$ 18,343,435
Interest and dividends	12,293,098
Interest income on notes receivable from participants	292,851
Contributions	
Participants	9,061,608
Employer	5,761,152
Rollovers	<u>558,560</u>
	<u>15,381,320</u>
Total additions	46,310,704

Deductions from net assets attributed to:

Benefits paid to participants	23,947,070
Administrative expenses	<u>387,465</u>
Total deductions	<u>24,334,535</u>

Change in net assets available for benefits before plan transfers 21,976,169

Plan transfers (19,021,423)

Net increase 2,954,746

Net assets available for benefits:

Beginning of year	<u>244,380,614</u>
End of year	<u>\$ 247,335,360</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Marelli North America, Inc. 401(k) Retirement 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 contributory defined contribution plan covering the qualified employees of Marelli North America, Inc. and subsidiaries (the Company). The Plan is designed to provide retirement benefits to employees of the Company who meet the eligibility requirements to participate in the Plan. The Plan is subject to the provisions of the Employer Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may contribute from 1% to 90% of their annual gross earnings, subject to certain limitations under the Internal Revenue Code. The employer matches the first 5% of the participant's eligible pretax contributions at 100% prior to January 1, 2020. Effective January 1, 2020, the Plan was amended to increase the employer match to 100% of the first 6% of the participant's eligible pretax contributions. Participants may also rollover the taxable portion of a distribution from a previous employer's qualified savings plan into the Plan, either directly or through a rollover IRA.

The Company may make a profit sharing contribution each year at its discretion which will be allocated among all eligible team members whether they elect to make salary deferrals or not. Participants are required to be employed on the last day of the plan year in order to be eligible for the discretionary profit sharing. There was no discretionary profit sharing contribution made for the Plan year ended December 31, 2021.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions, (b) Plan earnings, and (c) forfeitures of employer profit sharing contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Eligibility and Vesting: Employees become eligible to participate in the Plan on the first day of the next month of the Plan year coinciding with the completion of one month of service. The employer match will begin on the first day of the next month of the Plan year coinciding with the completion of three months of service. Participants are immediately vested in their voluntary contributions, employer safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts, plus earnings thereon, is based on years of service at the rate of 20% per year. Participants become fully vested in the Company's profit sharing contribution after five years of service, attainment of age 65, or in the event of death or permanent disability.

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the participant's vested account balance, whichever is less. Loan transactions are treated as a transfer to (from) the individual investment funds from (to) the loan fund. Loan terms range up to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at prime rate plus 2% at the date of loan origination. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Participants (or their beneficiaries) will be paid the full value of their vested accounts at normal retirement (age 65), upon total or permanent disability, termination of service with the Company, or death. The method of payment is based upon the participant's election and may be made by a lump-sum payment or equal periodic installments.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures allocated to offset employer contributions during the year ended December 31, 2021, totaled approximately \$300,000.

Administrative and Investment Management Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Plan Termination: Although it has not 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.

Plan Transfers: Effective January 1, 2021, the portion of the Plan covering eligible employees employed at Marelli Cabin Comfort USA, Inc. and who are active participants on January 1, 2021 were spun off into the Marelli Cabin Comfort USA 401(k) Retirement Plan. In connection with this spin-off, net assets of \$19,021,423 transferred from the Plan to Marelli Cabin Comfort USA 401(k) Retirement Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and the changes in net assets available for benefits and, when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

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

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan's investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments 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.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 15, 2023, which is the date the financial statements were available to be issued.

Effective January 1, 2023, the Plan was amended to allow for automatic enrollment into the Plan for new hires and rehires at a rate of 6%.

NOTE 3 – CERTIFIED INVESTMENTS

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

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks for which the fair values are determined by obtaining quoted prices on nationally recognized securities exchange (level 1 inputs).

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31, 2021 Using	
		Total	Quoted Prices in Active Markets for Identical Asset (Level 1)
Investments			
Self-directed brokerage accounts	\$ 5,516,749	\$ 5,516,749	
Mutual funds	<u>233,687,898</u>	<u>233,687,898</u>	
	<u>\$ 239,204,647</u>	<u>\$ 239,204,647</u>	
		Fair Value Measurements at December 31, 2020 Using	
		Total	Quoted Prices in Active Markets for Identical Asset (Level 1)
Investments			
Self-directed brokerage accounts	\$ 2,987,885	\$ 2,987,885	
Mutual funds	<u>231,079,572</u>	<u>231,079,572</u>	
	<u>\$ 234,067,457</u>	<u>\$ 234,067,457</u>	

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan holds a traditional fully benefit-responsive investment contract that is reported at contract value, which is generally the amount a participant would receive if he or she would initiate a withdrawal or transfer from the contract under the provisions of the Plan. Contract value represents contributions made to the contract, plus earnings, less participant withdrawals and administrative expenses.

The Plan holds a direct interest in a fully benefit-responsive investment contract through its investment in the Anchor Account, which is a group annuity contract (Stable Value Fund (“SVF”)) managed by New York Life Insurance Company (“NYLIC”). Contributions to the contract are deposited into a guaranteed separate account of NYLIC, which is a participating stable value separate account that is not unitized, and the assets of the separate account are accounted for at amortized cost. There are no reserves against contract value of the issuer or otherwise. The contract value of the Plan’s interest in the Anchor Account was \$4,188,946 and \$4,540,240 at December 31, 2021 and 2020.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

The Plan's investment contract specifies certain conditions under which distributions from the contract would be payable at amounts below contract value. Such circumstances may include a partial plan termination, mergers, spin-offs, layoffs, early retirement incentive programs, sales or closings of all or a portion of the plan sponsor's operations, bankruptcy, or receivership, if these events would lead to a request for payments of more than 10% of the Plan's value in the fund. The contract does not limit the circumstances under which the issuer may terminate the contract. At contract termination, the Plan may receive a book value distribution of the Plan's interest in the SVF, provided a twelve months advance written notice is given to NYLIC. Distributions resulting from terminations initiated without providing twelve months advance written notice will be subject to a market value adjustment pursuant to the provisions of the SVF contract, provided a minimum of ten days written notice is given.

NOTE 6 – INCOME TAX STATUS

The underlying prototype plan, sponsored by Fidelity Management Trust Company, has received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (the "Code"). Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the plan is no longer subject to income tax examinations prior to 2018.

NOTE 7 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 247,335,360	\$ 244,380,614
Contributions receivable at end of Plan year	<u>(501,292)</u>	<u>(460,073)</u>
Net assets per the Form 5500	<u>\$ 246,834,068</u>	<u>\$ 243,920,541</u>

The following is a reconciliation of the change in net assets available for benefits before plan transfers for the year ended December 31, 2021, per the financial statements to the net income reported in the 2021 Form 5500:

Increase in net assets available for benefits before plan transfers per the financial statements	\$ 21,976,169
Less: contributions receivable at end of Plan year	(501,292)
Plus: contributions receivable at end of previous Plan year	<u>460,073</u>
Net income per the Form 5500	<u>\$ 21,934,950</u>

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – PARTIES-IN-INTEREST

Parties in interest are defined under the Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan holds shares of mutual funds issued by an affiliate of Fidelity Management Trust Company and a brokerage account held by an affiliate of Fidelity Management Trust Company which qualify as party-in-interest investments. All fees paid to Fidelity Management Trust Company and its affiliates qualify as party-in-interest transactions.

The Plan also holds a group annuity contract with New York Life Insurance Company. The contract qualifies as a party in interest investment and fees paid to New York Life Insurance Company qualify as party-in-interest transactions.

Investment management fees incurred by the Plan are party in interest transactions and are reflected as reductions of investment returns for each investment. Notes receivable from participants are also party-in-interest transactions.

SUPPLEMENTAL SCHEDULES

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Year ended December 31, 2021

Name of Plan Sponsor: Marelli North America, Inc.
Employer Identification Number: 62-1151687
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(e) Current Value
		Mutual Funds:	
	Metropolitan West	Total Return Bond	\$ 3,377,904
	JP Morgan	Mid Cap Growth Fund	6,903,874
	Invesco	Invesco Developing Market Fund	794,080
	American Funds	Capital World Growth & Income	8,952,320
	American Funds	Europacific Growth Fund	1,096,892
	American Funds	Balanced Fund	1,279,731
	American Funds	American Funds 2010 Target Date	1,242,447
	American Funds	American Funds 2015 Target Date	2,276,110
	American Funds	American Funds 2020 Target Date	9,073,386
	American Funds	American Funds 2025 Target Date	26,885,814
	American Funds	American Funds 2030 Target Date	44,683,391
	American Funds	American Funds 2035 Target Date	40,620,791
	American Funds	American Funds 2040 Target Date	25,936,410
	American Funds	American Funds 2045 Target Date	16,171,530
	American Funds	American Funds 2050 Target Date	11,108,668
	American Funds	American Funds 2055 Target Date	7,430,108
	American Funds	American Funds 2060 Target Date	2,284,568
	American Funds	American Funds 2065 Target Date	283,580
*	Fidelity Investments	Government Money Market Fund	344,605
*	Fidelity Investments	US Bond Index Fund	3,224,945
*	Fidelity Investments	500 Index Fund	11,068,654
*	Fidelity Investments	Small Cap Index Fund	1,625,604
*	Fidelity Investments	International Index Fund	1,902,357
	Vanguard	Vanguard Ext Marked Index Fund Adm	1,173,329
	Dodge & Cox	Stock Fund	<u>3,946,800</u>
		Total Mutual Funds	233,687,898
		Investment Contracts:	
*	New York Life Insurance Company	New York Life Anchor Account	4,188,946
		Self-Directed Brokerage Accounts:	
*	Fidelity Investments	Self-Directed Brokerage Funds	5,516,749
		Notes Receivable from Participants:	
*	Participant notes receivable	Maturity dates from 2021 to 2025 with interest rates of 4.25% to 7.50%	<u>3,440,523</u>
			<u>\$ 246,834,116</u>

* A party-in-interest as defined by ERISA

Note: Column (d) is not presented since all investments are participant directed.

See Independent Auditor's Report.

**MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**
December 31, 2021 and 2020

MARELLI NORTH AMERICA, INC.
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
December 31, 2021 and 2020

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS.....	13
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	14

INDEPENDENT AUDITOR'S REPORT

To the Participants of and Administrator of
Marelli North America, Inc. 401(k) Retirement Plan
Shelbyville, Tennessee

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules of Schedule H, Line 4(a) -Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

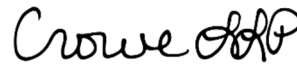
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Marelli North America, Inc. 401(k) Retirement 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 13, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Oak Brook, Illinois
March 15, 2023

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 239,204,647	\$ 234,067,457
Investments, at contract value	4,188,946	4,540,240
Receivables		
Notes receivable from participants	3,440,523	5,312,844
Employer contributions	203,912	192,161
Employee contributions	<u>297,380</u>	<u>267,912</u>
	<u>3,941,815</u>	<u>5,772,917</u>
 Total assets	 247,335,408	 244,380,614
LIABILITIES		
Accrued expenses	<u>48</u>	<u>-</u>
 Net assets available for benefits	 <u>\$ 247,335,360</u>	 <u>\$ 244,380,614</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income	
Net appreciation	\$ 18,343,435
Interest and dividends	12,293,098
Interest income on notes receivable from participants	292,851
Contributions	
Participants	9,061,608
Employer	5,761,152
Rollovers	<u>558,560</u>
	<u>15,381,320</u>
Total additions	46,310,704

Deductions from net assets attributed to:

Benefits paid to participants	23,947,070
Administrative expenses	<u>387,465</u>
Total deductions	<u>24,334,535</u>

Change in net assets available for benefits before plan transfers 21,976,169

Plan transfers (19,021,423)

Net increase 2,954,746

Net assets available for benefits:

Beginning of year	<u>244,380,614</u>
End of year	<u>\$ 247,335,360</u>

See accompanying notes to financial statements.

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Marelli North America, Inc. 401(k) Retirement 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 contributory defined contribution plan covering the qualified employees of Marelli North America, Inc. and subsidiaries (the Company). The Plan is designed to provide retirement benefits to employees of the Company who meet the eligibility requirements to participate in the Plan. The Plan is subject to the provisions of the Employer Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may contribute from 1% to 90% of their annual gross earnings, subject to certain limitations under the Internal Revenue Code. The employer matches the first 5% of the participant's eligible pretax contributions at 100% prior to January 1, 2020. Effective January 1, 2020, the Plan was amended to increase the employer match to 100% of the first 6% of the participant's eligible pretax contributions. Participants may also rollover the taxable portion of a distribution from a previous employer's qualified savings plan into the Plan, either directly or through a rollover IRA.

The Company may make a profit sharing contribution each year at its discretion which will be allocated among all eligible team members whether they elect to make salary deferrals or not. Participants are required to be employed on the last day of the plan year in order to be eligible for the discretionary profit sharing. There was no discretionary profit sharing contribution made for the Plan year ended December 31, 2021.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions, (b) Plan earnings, and (c) forfeitures of employer profit sharing contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Eligibility and Vesting: Employees become eligible to participate in the Plan on the first day of the next month of the Plan year coinciding with the completion of one month of service. The employer match will begin on the first day of the next month of the Plan year coinciding with the completion of three months of service. Participants are immediately vested in their voluntary contributions, employer safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts, plus earnings thereon, is based on years of service at the rate of 20% per year. Participants become fully vested in the Company's profit sharing contribution after five years of service, attainment of age 65, or in the event of death or permanent disability.

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the participant's vested account balance, whichever is less. Loan transactions are treated as a transfer to (from) the individual investment funds from (to) the loan fund. Loan terms range up to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at prime rate plus 2% at the date of loan origination. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Participants (or their beneficiaries) will be paid the full value of their vested accounts at normal retirement (age 65), upon total or permanent disability, termination of service with the Company, or death. The method of payment is based upon the participant's election and may be made by a lump-sum payment or equal periodic installments.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures allocated to offset employer contributions during the year ended December 31, 2021, totaled approximately \$300,000.

Administrative and Investment Management Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Plan Termination: Although it has not 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.

Plan Transfers: Effective January 1, 2021, the portion of the Plan covering eligible employees employed at Marelli Cabin Comfort USA, Inc. and who are active participants on January 1, 2021 were spun off into the Marelli Cabin Comfort USA 401(k) Retirement Plan. In connection with this spin-off, net assets of \$19,021,423 transferred from the Plan to Marelli Cabin Comfort USA 401(k) Retirement Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and the changes in net assets available for benefits and, when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

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

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan's investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments 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.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 15, 2023, which is the date the financial statements were available to be issued.

Effective January 1, 2023, the Plan was amended to allow for automatic enrollment into the Plan for new hires and rehires at a rate of 6%.

NOTE 3 – CERTIFIED INVESTMENTS

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

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENT (Continued)

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks for which the fair values are determined by obtaining quoted prices on nationally recognized securities exchange (level 1 inputs).

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2021 Using	
	Quoted Prices in Active Markets for Identical Asset (Level 1)	
	<u>Total</u>	
Investments		
Self-directed brokerage accounts	\$ 5,516,749	\$ 5,516,749
Mutual funds	<u>233,687,898</u>	<u>233,687,898</u>
	<u>\$ 239,204,647</u>	<u>\$ 239,204,647</u>
	Fair Value Measurements at December 31, 2020 Using	
	Quoted Prices in Active Markets for Identical Asset (Level 1)	
	<u>Total</u>	
Investments		
Self-directed brokerage accounts	\$ 2,987,885	\$ 2,987,885
Mutual funds	<u>231,079,572</u>	<u>231,079,572</u>
	<u>\$ 234,067,457</u>	<u>\$ 234,067,457</u>

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan holds a traditional fully benefit-responsive investment contract that is reported at contract value, which is generally the amount a participant would receive if he or she would initiate a withdrawal or transfer from the contract under the provisions of the Plan. Contract value represents contributions made to the contract, plus earnings, less participant withdrawals and administrative expenses.

The Plan holds a direct interest in a fully benefit-responsive investment contract through its investment in the Anchor Account, which is a group annuity contract (Stable Value Fund (“SVF”)) managed by New York Life Insurance Company (“NYLIC”). Contributions to the contract are deposited into a guaranteed separate account of NYLIC, which is a participating stable value separate account that is not unitized, and the assets of the separate account are accounted for at amortized cost. There are no reserves against contract value of the issuer or otherwise. The contract value of the Plan’s interest in the Anchor Account was \$4,188,946 and \$4,540,240 at December 31, 2021 and 2020.

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – TRADITIONAL FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

The Plan's investment contract specifies certain conditions under which distributions from the contract would be payable at amounts below contract value. Such circumstances may include a partial plan termination, mergers, spin-offs, layoffs, early retirement incentive programs, sales or closings of all or a portion of the plan sponsor's operations, bankruptcy, or receivership, if these events would lead to a request for payments of more than 10% of the Plan's value in the fund. The contract does not limit the circumstances under which the issuer may terminate the contract. At contract termination, the Plan may receive a book value distribution of the Plan's interest in the SVF, provided a twelve months advance written notice is given to NYLIC. Distributions resulting from terminations initiated without providing twelve months advance written notice will be subject to a market value adjustment pursuant to the provisions of the SVF contract, provided a minimum of ten days written notice is given.

NOTE 6 – INCOME TAX STATUS

The underlying prototype plan, sponsored by Fidelity Management Trust Company, has received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (the "Code"). Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the plan is no longer subject to income tax examinations prior to 2018.

NOTE 7 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 247,335,360	\$ 244,380,614
Contributions receivable at end of Plan year	<u>(501,292)</u>	<u>(460,073)</u>
Net assets per the Form 5500	<u>\$ 246,834,068</u>	<u>\$ 243,920,541</u>

The following is a reconciliation of the change in net assets available for benefits before plan transfers for the year ended December 31, 2021, per the financial statements to the net income reported in the 2021 Form 5500:

Increase in net assets available for benefits before plan transfers per the financial statements	\$ 21,976,169
Less: contributions receivable at end of Plan year	(501,292)
Plus: contributions receivable at end of previous Plan year	<u>460,073</u>
Net income per the Form 5500	<u>\$ 21,934,950</u>

(Continued)

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – PARTIES-IN-INTEREST

Parties in interest are defined under the Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan holds shares of mutual funds issued by an affiliate of Fidelity Management Trust Company and a brokerage account held by an affiliate of Fidelity Management Trust Company which qualify as party-in-interest investments. All fees paid to Fidelity Management Trust Company and its affiliates qualify as party-in-interest transactions.

The Plan also holds a group annuity contract with New York Life Insurance Company. The contract qualifies as a party in interest investment and fees paid to New York Life Insurance Company qualify as party-in-interest transactions.

Investment management fees incurred by the Plan are party in interest transactions and are reflected as reductions of investment returns for each investment. Notes receivable from participants are also party-in-interest transactions.

SUPPLEMENTAL SCHEDULES

MARELLI NORTH AMERICA, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Year ended December 31, 2021

Name of Plan Sponsor: Marelli North America, Inc.
Employer Identification Number: 62-1151687
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(e) Current Value
		Mutual Funds:	
	Metropolitan West	Total Return Bond	\$ 3,377,904
	JP Morgan	Mid Cap Growth Fund	6,903,874
	Invesco	Invesco Developing Market Fund	794,080
	American Funds	Capital World Growth & Income	8,952,320
	American Funds	Europacific Growth Fund	1,096,892
	American Funds	Balanced Fund	1,279,731
	American Funds	American Funds 2010 Target Date	1,242,447
	American Funds	American Funds 2015 Target Date	2,276,110
	American Funds	American Funds 2020 Target Date	9,073,386
	American Funds	American Funds 2025 Target Date	26,885,814
	American Funds	American Funds 2030 Target Date	44,683,391
	American Funds	American Funds 2035 Target Date	40,620,791
	American Funds	American Funds 2040 Target Date	25,936,410
	American Funds	American Funds 2045 Target Date	16,171,530
	American Funds	American Funds 2050 Target Date	11,108,668
	American Funds	American Funds 2055 Target Date	7,430,108
	American Funds	American Funds 2060 Target Date	2,284,568
	American Funds	American Funds 2065 Target Date	283,580
*	Fidelity Investments	Government Money Market Fund	344,605
*	Fidelity Investments	US Bond Index Fund	3,224,945
*	Fidelity Investments	500 Index Fund	11,068,654
*	Fidelity Investments	Small Cap Index Fund	1,625,604
*	Fidelity Investments	International Index Fund	1,902,357
	Vanguard	Vanguard Ext Marked Index Fund Adm	1,173,329
	Dodge & Cox	Stock Fund	<u>3,946,800</u>
		Total Mutual Funds	233,687,898
		Investment Contracts:	
*	New York Life Insurance Company	New York Life Anchor Account	4,188,946
		Self-Directed Brokerage Accounts:	
*	Fidelity Investments	Self-Directed Brokerage Funds	5,516,749
		Notes Receivable from Participants:	
*	Participant notes receivable	Maturity dates from 2021 to 2025 with interest rates of 4.25% to 7.50%	<u>3,440,523</u>
			<u>\$ 246,834,116</u>

* A party-in-interest as defined by ERISA

Note: Column (d) is not presented since all investments are participant directed.

See Independent Auditor's Report.