

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 2022 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 THE CARPENTER GROUP PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 007
1c	Effective date of plan 08/01/1985
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) THE CARPENTER GROUP 222 NAPOLEON STREET SAN FRANCISCO, CA 94124-1017
2b	Employer Identification Number (EIN) 94-1167896
2c	Plan Sponsor's telephone number 415-285-1954
2d	Business code (see instructions) 332900

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.	08/22/2023	SUSAN YODER
	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 (2022)
v. 220413

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	127
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	98
		6a(2)	96
		6b	2
		6c	24
		6d	122
		6e	1
		6f	123
		6g	122
		6h	8
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 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE CARPENTER GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 THE CARPENTER GROUP	D Employer Identification Number (EIN) 94-1167896	

Part I	Service Provider Information (see instructions)
--------	---

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

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

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

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

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

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

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

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

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

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)

CITY NATIONAL BANK

555 SOUTH FLOWER STREET
LOS ANGELES, CA 90071

95-1780067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21	INSTITUTIONAL TRUSTEE	23109	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

FAIRVIEW CAPITAL

300 DRAKES LANDING ROAD, STE 250
GREENBRAE, CA 94904

(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?
28	INVESTMENT MANAGER	52825	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

PENSIONALYSIS, INC.

522 SAN ANSELMO AVE
SAN ANSELMO AVE, CA 94960

94-2720886

(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?
14	THIRD PARTY ADMINISTRATO	14210	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

MOWAT MACKIE & ANDERSON LLP

1999 HARRISON STREET #1500
OAKLAND, CA 94612

94-6357165

(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?
10	PROFESSIONAL SERVICE	15000	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>THE CARPENTER GROUP PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CARPENTER GROUP</u>	D Employer Identification Number (EIN) <u>94-1167896</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	120000
(2) Participant contributions.....		1b(2)	0
(3) Other.....		1b(3)	1800
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	118041
(2) U.S. Government securities		1c(2)	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	0
(B) All other		1c(3)(B)	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	0
(B) Common.....		1c(4)(B)	5984865
(5) Partnership/joint venture interests		1c(5)	3029334
(6) Real estate (other than employer real property)		1c(6)	0
(7) Loans (other than to participants).....		1c(7)	0
(8) Participant loans.....		1c(8)	0
(9) Value of interest in common/collective trusts.....		1c(9)	0
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts.....		1c(11)	0
(12) Value of interest in 103-12 investment entities		1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	2207678
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	0
(15) Other		1c(15)	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	11461718	9679709

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	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11461718	9679709
---	-----------	----------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	150000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		150000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2031	
(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)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2031
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	70842	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	69443	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		140285
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11612717	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11644962	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-32245
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-673092	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-673092

		(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)		0
(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)		-303783
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-716804
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	942360	
(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)		942360
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
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)	52825	
(4) Other	2i(4)	70020	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		122845
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1065205
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1782009
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: REDWITZ, INC.

(2) EIN: 33-0850406

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE CARPENTER GROUP PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 THE CARPENTER GROUP		D Employer Identification Number (EIN) 94-1167896
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 95-1780067		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



Independent Auditor's Report
and Financial Statements for

**The Carpenter Group
Profit Sharing Plan**

December 31, 2022

**The Carpenter Group
Profit Sharing Plan**

Contents

<u>Independent Auditor's Report</u>	1 - 3
<u>Financial Statements</u>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
<u>Notes to Financial Statements</u>	6 - 11
<u>Supplemental Information</u>	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4(j) - Schedule of Reportable Transactions	13



Independent Auditor's Report

To the Participants and Plan Committee of
The Carpenter Group Profit Sharing Plan
San Francisco, California

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

We have performed an audit of the financial statements of The Carpenter Group Profit Sharing 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, 2022, and the related statement of changes in net assets available for benefits for the year the ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of The Carpenter Group Profit Sharing Plan's 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, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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 Financial Statements section of our report. We are required to be independent of The Carpenter Group Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Redwitz, Inc.

Orange County	3 Park Plaza, Suite 1700, Irvine, California 92614	(949) 753-1514 • (949) 753-1535 fax
San Francisco Bay Area	1 Almaden Boulevard, Suite 750, San Jose, California 95113	(408) 377-3441 • (408) 377-5834 fax
San Diego County	4275 Executive Square, Suite 1000, La Jolla, California 92037	(858) 455-9000 • (858) 455-8279 fax

www.redwitz.com (800) 576-1514



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Carpenter Group Profit Sharing Plan's ability to continue as a going concern for one year after the date that 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 Carpenter Group Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Carpenter Group Profit Sharing 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 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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions 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 audits 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of The Carpenter Group Profit Sharing Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to the 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated September 21, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 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). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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).

Redwitz, Inc.



La Jolla, California
August 14, 2023

The Carpenter Group Profit Sharing Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value:		
Interest-bearing cash	\$ 48,000	\$ 118,041
Common stock	4,886,237	5,987,696
Mutual funds	1,750,481	2,207,678
Limited partnership	2,847,037	3,029,334
Total investments	9,531,755	11,342,749
Receivables:		
Employer profit sharing contribution	150,000	120,000
Excess distribution receivable	1,800	1,800
Total receivables	151,800	121,800
LIABILITIES		
Payables:		
Unrelated business income tax	-	7,800
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,683,555	\$ 11,456,749

The Carpenter Group Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (1,009,121)
Dividend income	141,301
Interest income	<u>2,031</u>
Total investment income (loss)	<u>(865,789)</u>
Contributions:	
Employer profit sharing	<u>150,000</u>
Total additions to (deductions from) net assets	<u>(715,789)</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	942,360
Administrative expenses	105,819
Unrelated business income tax	<u>9,226</u>
Total deductions from net assets	<u>1,057,405</u>

Decrease in net assets available for benefits	(1,773,194)
Net assets available for benefits, beginning of year	<u>11,456,749</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 9,683,555</u></u>

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 1 - Description of plan

The following description of The Carpenter Group Profit Sharing 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 subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Union employees and non-legal U.S. residents are excluded from participation in the Plan unless such agreement expressly provides for participation in the Plan.

Eligibility

The Plan is a defined contribution plan which covers all full-time employees of The Carpenter Group (the "Company") who are age twenty-one (21) or older, have worked 1,000 hours or more within a 12-month period, be employed on the last day of the Plan year, and are not covered by a collective bargaining unit.

Contributions

The Company may make discretionary contributions to the profit-sharing plan. The employer profit-sharing contribution is allocated to each participant based on a two-tiered allocation formula based on compensation and a fixed compensation level (the Plan's integration level). The first tier is an allocation pro-rata of compensation up to 4.7%. Any remaining profit-sharing contributions after the first-tier allocation will be allocated pro-rata based on compensation above the integration level up to the same percentage. Rollover contributions are not permitted by the Plan.

For the years ended December 31, 2022 and 2021, the Company made discretionary profit-sharing contributions of \$150,000 and \$120,000, respectively, which are included in employer contributions receivable in the accompanying statements of net assets available for benefits.

Participant accounts

Each participant's account is credited with an allocation of (a) the Company's profit-sharing contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Vesting in the Company's discretionary profit-sharing contribution portion of their accounts is based on years of continuous service. A year of service is obtained upon completion of a twelve-month period from the date of hire. A participant vests in the Company's contributions at the rate of 20% per year beginning in year two and is 100% vested after six years of credited service.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, disability, or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account.

The Plan allows for automatic distribution of participant accounts that have a vested balance of \$1,000 or less on the date of separation.

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 1 - Description of plan (continued)

Break in Service

A participant will incur a break in service during any Plan year in which the participant works less than 501 hours.

Administrative expenses

The Plan's recordkeeper fees and all other administration costs are paid directly by the Plan.

Forfeitures

Forfeitures are created when participants terminate employment before becoming 100% vested in their account balance. Forfeitures are held in a money market fund until they are used to offset employer profit-sharing contributions. For the years ended December 31, 2022 and 2021, forfeitures of \$6,804 and \$12,289, respectively, were used to reduce employer contributions. The Statement of Changes in Net Assets Available for Benefits reflects these forfeitures as part of employer contributions.

Note 2 - Summary of significant accounting policies

Basis of accounting

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Under the Plan, a participant reaches normal retirement at the later of age 65 or the fifth anniversary of your participation in the Plan.

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 2 - Summary of significant accounting policies (continued)

Subsequent events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of events that affect the financial statements. Management believes there are no subsequent events for recording or disclosure in the financial statements for the year ended December 31, 2022. Subsequent events were evaluated through August 14, 2023, which is the date the financial statements were available to be issued.

Note 3 – Information prepared and certified by the Trustee and Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, City National Bank, the trustee and custodian of the Plan, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investments reflected on the schedule of assets held on December 31, 2022.

Note 4 – Fair value measurements

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 4 – Fair value measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

Common Stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Limited Partnership Interest: Valued at the net asset value (NAV) of interest in limited partnership. The NAV is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the investment would be sold for an amount different from the reported NAV. If the Plan initiates a full redemption of the limited partnership, the issuer reserves the right to temporarily delay withdrawal from the limited partnership in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	2022			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 48,000	\$ -	\$ -	\$ 48,000
Common stock	4,886,237	-	-	4,886,237
Mutual funds	1,750,481	-	-	1,750,481
Total assets in the fair value hierarchy	6,684,718	-	-	6,684,718
Investments measured at NAV practical expedient	-	-	-	2,847,037
Investments at fair value	<u>\$ 6,684,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,531,755</u>
	2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 118,041	\$ -	\$ -	\$ 118,041
Common stock	5,987,696	-	-	5,987,696
Mutual funds	2,207,678	-	-	2,207,678
Total assets in the fair value hierarchy	8,313,415	-	-	8,313,415
Investments measured at NAV practical expedient	-	-	-	3,029,334
Investments at fair value	<u>\$ 8,313,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,342,749</u>

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 4 – Fair value measurements (continued)

The following table summarizes investments for which the fair value is measured using the net asset practical expedient as of December 31:

Investment Type	Fair Value		Unfunded Commitments
	2022	2021	
Darlington Partners, L.P.	\$ 2,847,037	\$ 3,029,334	N/A

The Plan may redeem up to 1/4 of its "Liquid Sub Capital Account" as of the last business day of each fiscal quarter, upon forty-five days' written notice to the general partner. If the Plan submits a redemption request in respect of its entire Liquid Sub Capital Account balance, such redemption request will be fulfilled as follows: (i) on the first permitted withdrawal date following receipt of such redemption request, 1/4 of the Plan's Liquid Sub Capital Account balance; (ii) on the second permitted withdrawal date following receipt of such redemption request, 1/3 of the Plan's Liquid Sub Capital Account balance; (iii) on the third Permitted Withdrawal Date following receipt of such redemption request, 1/2 of the Plan's Liquid Sub Capital Account balance; and (iv) on the fourth Permitted Withdrawal Date following receipt of such redemption request, 100% of the Plan's Liquid Sub Capital Account balance.

The limited partnership is comprised of securities holdings with the objective to generate attractive rates of return. Investment income reported, for these holdings, in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022 includes a loss of (\$182,297).

Note 5 – Unrelated business income tax

In connection to the Plan's interest held in the Darlington Partners, L.P., unrelated business income can be realized. This income is considered generated from a trade or business and unrelated to the Plan's purpose. If gross income from this unrelated activity is greater than \$1,000, the Plan's trust must file Form 990-T. For the tax year ending December 31, 2022, unrelated business income tax expense of \$9,226 was recognized in the Statement of Changes in Net Assets Available for Benefits.

Note 6 – Plan termination

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

Note 7 – Risks and uncertainties

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

Note 8 – Related party and party-in-interest transactions

Plan investments are shares of mutual funds, common stock, and a partnership interest under the custody of City National Bank, the trustee as defined by the Plan. Fees paid by the Plan for the custodial services amounted to \$23,109. Fees also were paid in the amount of \$52,825 to Fairview Capital, which provides investment management and advisory services to the Plan. Third-party administration and recordkeeping services were paid in the amount of \$29,885. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

The Carpenter Group Profit Sharing Plan

Notes to Financial Statements

Note 9 - Income tax status

The IRS has advised the Plan Sponsor by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been restated since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Note 10 - Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2022 and 2021 to Schedule H of Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 9,683,555	\$ 11,456,749
Accrued investment income	(3,845)	(2,830)
Unrelated business income tax accrual	-	7,800
Net assets per the Form 5500	<u>\$ 9,679,710</u>	<u>\$ 11,461,719</u>

The following is a reconciliation of the decrease in net assets available for benefits per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Decrease in net assets per the financial statements	\$ (1,773,194)
Change in investment income accrual	(1,015)
Change in tax accrual	(7,800)
Net loss per Form 5500	<u>\$ (1,782,009)</u>

Supplemental Information

The Carpenter Group Profit Sharing Plan

Form 5500 – Schedule H, Line 4(i)

Schedule of Assets (Held at End of Year)

Year Ended December 31, 2022

EIN 94-1167896

PN 007

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
* Funds held by City National Bank				
	Adobe Inc.	Common stock	\$ 292,202	\$ 265,859
	Alphabet Inc. CL C	Common stock	217,134	328,301
	Amazon.com Inc.	Common stock	278,540	201,600
	Americold Realty Trust Inc. REIT	Common stock	199,946	199,710
	Berkshire Hathaway Inc. CL B	Common stock	287,410	432,460
	Blackbaud Inc.	Common stock	130,380	200,313
	Cheniere Energy Inc.	Common stock	124,447	457,378
	Johnson & Johnson	Common stock	10,236	441,625
	Laboratory Corp America Holdings	Common stock	182,801	297,176
	Liberty Formula One CL C	Common stock	274,035	448,350
	LPL Financial Holdings Inc.	Common stock	91,609	389,106
	Microsoft Corp	Common stock	176,584	197,852
	Northern TR Corp	Common stock	123,461	223,100
	United Parcel Service CL B	Common stock	199,025	404,179
	Warner Music Group Corp	Common stock	328,828	399,228
	First Trust North American Energy	Mutual fund	319,599	349,639
	Ishares JP Morgan EM bond ETF	Mutual fund	158,103	169,180
	Ishares Tips Bond ETF	Mutual fund	45,086	42,576
	Ishares 0 - 5 Year Tips Bond ETF	Mutual fund	123,693	116,352
	Ishares 0 - 5 Year HY Corp Bond	Mutual fund	121,803	110,403
	JPMorgan Ultra-Short Income	Mutual fund	100,250	100,542
	Vanguard FTSE Developed Markets ETF	Mutual fund	183,365	197,259
	Vanguard FTSE Emerging Markets ETF	Mutual fund	210,314	198,798
	Vanguard Short Term Corp Bond EFT	Mutual fund	226,057	214,292
	Vanguard Total Bond Market	Mutual fund	245,280	251,440
* CNB Deposit sweep				
	Darlington Partners LTD LP	Limited partnership	395,000	2,847,037
			<u>\$ 5,093,040</u>	<u>\$ 9,531,755</u>

A " * " in column (a) indicates a party-in-interest as defined by ERISA.

The Carpenter Group Profit Sharing Plan

Form 5500 – Schedule H, Line 4(j)
Schedule of Reportable Transactions
Year Ended December 31, 2022
EIN 94-1167896
PN 007

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Wachovia Capital Markets, LLC	Various Mutual and Common Stock Funds	\$ 3,804,158	\$ -	\$ 3,804,158	\$ 3,804,158	\$ -
Wachovia Capital Markets, LLC	Various Mutual and Common Stock Funds	\$ -	\$ 504,513	\$ 744,647	\$ 744,647	\$ (240,134)
* City National Bank	7,645,555 Shares of CN Rochdale MM Fund	\$ 7,645,555	\$ -	\$ 7,645,555	\$ 7,645,555	\$ -
* City National Bank	7,645,555 Shares of CN Rochdale Gov. MM	\$ -	\$ 7,645,555	\$ 7,645,555	\$ 7,645,555	\$ -
* City National Bank	1,844,528 Shares of City National Bank Sweep Account	\$ 1,844,528	\$ -	\$ 1,844,528	\$ 1,844,528	\$ -
* City National Bank	1,914,713 Shares of City National Bank Sweep Account	\$ -	\$ 1,914,713	\$ 1,914,713	\$ 1,914,713	\$ -

Each entry represents a transactions or a series of transactions in securities of the same issue or the same party in excess of 5 percent of the current value of plan assets as of December 31, 2022.

Columns (e) and (f) are not applicable.

(*) Party in interest

[illegible]

**Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071**

TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 55
ACCOUNT 677804100

DATE BOUGHT/SOLD
-----**SHARES/
PAR VALUE**UNIT
PRICE

**EXPENSE
INCURRED**

**PRINCIPAL
CASH**

**ABV
ADJUSTMENT**

**ABV REAL
GAIN/LOSS**

**BEGINNING MARKET VALUE
COMPARATIVE VALUE (5%)**

9,950,583.68
497,529.18

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 56
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE						
BROKER: WACHOVIA CAPITAL MARKETS. LLC						

01/25/22 B	ISSUE: 023135106 - AMAZON.COM INC	60	2,898.122	3	173,890-	173,890	
01/25/22 S	ISSUE: 156782104 - CERNER CORP	1,600	91.728	81	146,684	148,592	-1,908
03/03/22 S	ISSUE: 16411R208 - CHENIERE ENERGY INC	1,700	129.896	86	220,737	172,414	48,323
03/25/22 B	ISSUE: 278642103 - EBAY INC	2,625	55.542	131	145,929-	145,929	
03/25/22 S	ISSUE: 98850P109 - YUM CHINA HOLDINGS INC	5,100	43.138	256	219,748	254,184	-34,436
04/28/22 B	ISSUE: 00724F101 - ADOBE INC	415	403.185	21	167,342-	167,342	
04/28/22 S	ISSUE: 16411R208 - CHENIERE ENERGY INC	500	136.064	25	68,006	50,710	17,296
04/28/22 B	ISSUE: 934550203 - WARNER MUSIC GROUP CORP CL A	4,350	30.236	218	131,743-	131,743	
05/09/22 S	ISSUE: 09227Q100 - BLACKBAUD INC	2,175	52.743	109	114,606	171,782	-57,176
05/09/22 B	ISSUE: 934550203 - WARNER MUSIC GROUP CORP CL A	4,050	29.046	203	117,837-	117,837	
07/15/22 B	ISSUE: 00724F101 - ADOBE INC	75	373.360	4	28,006-	28,006	
07/15/22 S	ISSUE: 03064D108 - AMERICOLD REALTY TRUST INC REIT	2,500	31.259	125	78,272-	78,272	

Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 57
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 464287226 - ISHARES CORE U.S. AGGREGATE						
07/15/22 B	750	102.190	38	76,680-	76,680	
ISSUE: 466410837 - JPMORGAN ULTRA-SHORT INCOME						
07/15/22 B	2,000	50.075	100	100,250-	100,250	
ISSUE: 92206C409 - VANGUARD SHORT TERM CORP BOND ETF						
07/15/22 B	1,000	76.270	50	76,320-	76,320	
ISSUE: 03064D108 - AMERICOLD REALTY TRUST INC REIT						
08/30/22 B	2,500	30.204	125	75,635-	75,635	
ISSUE: 09227Q100 - BLACKBAUD INC						
08/30/22 S	825	54.442	42	44,873	65,159	-20,286
ISSUE: 50212V100 - LPL FINANCIAL HOLDINGS INC						
08/30/22 S	700	225.443	39	157,771	112,063	45,708
ISSUE: 16411R208 - CHENIERE ENERGY INC						
09/08/22 S	200	160.235	11	32,036	20,284	11,752
ISSUE: 50212V100 - LPL FINANCIAL HOLDINGS INC						
09/08/22 S	700	219.951	39	153,927	112,063	41,864
ISSUE: 531229854 - LIBERTY FORMULA ONE CL C						
09/08/22 S	1,200	63.529	62	76,173	75,888	285
ISSUE: 911312106 - UNITED PARCEL SERVICE CL B						
09/08/22 S	200	195.910	11	39,171	42,868	-3,697
ISSUE: 921943858 - VANGUARD FTSE DEVELOPED MARKETS ETF						
09/08/22 S	2,000	39.515	102	78,928	102,120	-23,192
ISSUE: 00724F101 - ADOBE INC						
10/27/22 B	300	322.797	15	96,854-	96,854	
ISSUE: 03064D108 - AMERICOLD REALTY TRUST INC REIT						
10/27/22 B	2,000	22.970	100	46,039-	46,039	
ISSUE: 278642103 - EBAY INC						
10/27/22 S	5,600	38.781	285	216,888	343,767	-126,878
ISSUE: 464288281 - ISHARES JP MORGAN EM BOND ETF						
10/27/22 B	2,000	79.002	100	158,103-	158,103	
ISSUE: 921946885 - VANGUARD EMERG MKTS GOV BND						
10/27/22 S	3,650	57.173	187	208,494	283,459	-74,965



Attn: Retirement Services
 555 South Flower Street
 Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
 CARPENTER GROUP PST
 FROM 1/1/22 TO 12/31/22

PAGE 58
 ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 934550203 - WARNER MUSIC GROUP CORP CL A						
10/31/22 B	3,000	26.366	150	79,249-	79,249	
ISSUE: 023135106 - AMAZON.COM INC						
11/14/22 B	1,200	87.158	60	104,650-	104,650	
ISSUE: 464287226 - ISHARES CORE U.S. AGGREGATE						
11/14/22 S	2,850	94.600	149	269,461	316,248	-46,787
ISSUE: 50212V100 - LPL FINANCIAL HOLDINGS INC						
11/14/22 S	400	264.632	22	105,830	64,036	41,794
ISSUE: 921937835 - VANGUARD TOTAL BOND MARKET						
11/14/22 B	3,500	70.030	175	245,280-	245,280	
ISSUE: 921943858 - VANGUARD FTSE DEVELOPED MARKETS ETF						
11/14/22 S	3,000	39.851	153	119,400	153,180	-33,780
ISSUE: 922042858 - VANGUARD FTSE EMERGING MARKETS ETF						
11/14/22 S	1,400	37.190	71	51,995	69,244	-17,249
ISSUE: 46434V407 - ISHARES 0-5 YR HY CORP BOND						
11/15/22 S	900	41.105	46	36,949	40,770	-3,821
ISSUE: 92206C409 - VANGUARD SHORT TERM CORP BOND ETF						
11/15/22 S	600	74.910	31	44,915	47,897	-2,982
SUB-TOTAL			3,425	4,308,671	4,548,807	-240,134
GRAND TOTAL			3,425	4,308,671	4,548,807	-240,134

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 59
ACCOUNT 677804100

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 111187936 - CNB DEPOSIT SWEEP

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
01/03/22 B	1,750	1.000	0	1,750-	1,750	
01/04/22 B	1	1.000	0	1-	1	
01/11/22 B	1,080	1.000	0	1,080-	1,080	
02/02/22 B	1	1.000	0	1-	1	
02/04/22 B	1,201	1.000	0	1,201-	1,201	
02/07/22 B	1,533	1.000	0	1,533-	1,533	
02/14/22 B	3,915	1.000	0	3,915-	3,915	
02/28/22 B	1,799	1.000	0	1,799-	1,799	
03/02/22 B	1	1.000	0	1-	1	
03/03/22 B	220,737	1.000	0	220,737-	220,737	
03/04/22 B	1,210	1.000	0	1,210-	1,210	
03/07/22 B	1,265	1.000	0	1,265-	1,265	
03/08/22 B	2,650	1.000	0	2,650-	2,650	
03/10/22 B	4,350	1.000	0	4,350-	4,350	
03/18/22 B	655	1.000	0	655-	655	
03/24/22 B	1,674	1.000	0	1,674-	1,674	
03/25/22 B	73,819	1.000	0	73,819-	73,819	
03/29/22 B	1,512	1.000	0	1,512-	1,512	
03/31/22 B	2,401	1.000	0	2,401-	2,401	
04/01/22 B	1,750	1.000	0	1,750-	1,750	
04/04/22 B	2	1.000	0	2-	2	
04/06/22 B	1,234	1.000	0	1,234-	1,234	
04/07/22 B	2,002	1.000	0	2,002-	2,002	
04/19/22 B	648	1.000	0	648-	648	
05/03/22 B	3	1.000	0	3-	3	
05/05/22 B	1,227	1.000	0	1,227-	1,227	



Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 60
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
05/06/22 B	2,231	1.000	0	2,231-	2,231	
05/09/22 B	333	1.000	0	333-	333	
05/17/22 B	1,073	1.000	0	1,073-	1,073	
06/01/22 B	1,260	1.000	0	1,260-	1,260	
06/02/22 B	3,842	1.000	0	3,842-	3,842	
06/06/22 B	1,221	1.000	0	1,221-	1,221	
06/07/22 B	5,752	1.000	0	5,752-	5,752	
06/09/22 B	1,420	1.000	0	1,420-	1,420	
06/10/22 B	228,000	1.000	0	228,000-	228,000	
06/17/22 B	1,232	1.000	0	1,232-	1,232	
06/24/22 B	8,028	1.000	0	8,028-	8,028	
06/30/22 B	2,666	1.000	0	2,666-	2,666	
07/01/22 B	1,750	1.000	0	1,750-	1,750	
07/01/22 B	228,000	1.000	0	228,000-	228,000	
07/07/22 B	1,262	1.000	0	1,262-	1,262	
07/08/22 B	121,805	1.000	0	121,805-	121,805	
08/02/22 B	378	1.000	0	378-	378	
08/04/22 B	1,544	1.000	0	1,544-	1,544	
08/05/22 B	2,813	1.000	0	2,813-	2,813	
08/08/22 B	3,429	1.000	0	3,429-	3,429	
08/16/22 B	1,073	1.000	0	1,073-	1,073	
08/30/22 B	127,009	1.000	0	127,009-	127,009	
08/31/22 B	900	1.000	0	900-	900	
09/01/22 B	163,171	1.000	0	163,171-	163,171	
09/02/22 B	405	1.000	0	405-	405	
09/06/22 B	2,825	1.000	0	2,825-	2,825	
09/07/22 B	1,617	1.000	0	1,617-	1,617	
09/08/22 B	384,106	1.000	0	384,106-	384,106	
09/09/22 B	909	1.000	0	909-	909	
09/16/22 B	1,232	1.000	0	1,232-	1,232	
09/22/22 B	4,362	1.000	0	4,362-	4,362	
09/30/22 B	3,208	1.000	0	3,208-	3,208	
10/03/22 B	1,875	1.000	0	1,875-	1,875	

Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 61
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
10/04/22 B	362	1.000	0	362-	362	0
10/06/22 B	1,662	1.000	0	1,662-	1,662	0
10/07/22 B	1,332	1.000	0	1,332-	1,332	0
10/11/22 B	963	1.000	0	963-	963	0
10/14/22 B	1,100	1.000	0	1,100-	1,100	0
10/27/22 B	124,386	1.000	0	124,386-	124,386	0
11/07/22 B	4,355	1.000	0	4,355-	4,355	0
11/15/22 B	52,265	1.000	0	52,265-	52,265	0
11/16/22 B	1,205	1.000	0	1,205-	1,205	0
11/28/22 B	550	1.000	0	550-	550	0
12/02/22 B	279	1.000	0	279-	279	0
12/06/22 B	4,089	1.000	0	4,089-	4,089	0
12/08/22 B	561	1.000	0	561-	561	0
12/09/22 B	909	1.000	0	909-	909	0
12/20/22 B	25	1.000	0	25-	25	0
12/21/22 B	1,967	1.000	0	1,967-	1,967	0
12/22/22 B	5,538	1.000	0	5,538-	5,538	0
12/29/22 B	1,086	1.000	0	1,086-	1,086	0
12/30/22 B	2,743	1.000	0	2,743-	2,743	0
SUB-TOTAL OF BUYS		# 78	0	1,844,528	1,844,528	0
01/20/22 S	1,891	1.000	0	1,891	1,891	0
01/25/22 S	27,206	1.000	0	27,206	27,206	0
01/25/22 S	13,783	1.000	0	13,783	13,783	0
02/23/22 S	1,915	1.000	0	1,915	1,915	0
03/10/22 S	27	1.000	0	27	27	0
03/15/22 S	125,000	1.000	0	125,000	125,000	0
03/22/22 S	1,897	1.000	0	1,897	1,897	0
04/06/22 S	7,800	1.000	0	7,800	7,800	0
04/20/22 S	1,925	1.000	0	1,925	1,925	0
04/26/22 S	13,749	1.000	0	13,749	13,749	0
04/28/22 S	231,079	1.000	0	231,079	231,079	0



SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 62
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
05/20/22 S	2,681	1.000	0	2,681	2,681	0
06/22/22 S	1,898	1.000	0	1,898	1,898	0
07/05/22 S	227,822	1.000	0	227,822	227,822	0
07/15/22 S	359,528	1.000	0	359,528	359,528	0
07/20/22 S	1,889	1.000	0	1,889	1,889	0
08/15/22 S	10,000	1.000	0	10,000	10,000	0
08/22/22 S	1,944	1.000	0	1,944	1,944	0
08/29/22 S	3,456	1.000	0	3,456	3,456	0
08/31/22 S	157,989	1.000	0	157,989	157,989	0
09/08/22 S	6,404	1.000	0	6,404	6,404	0
09/12/22 S	390,000	1.000	0	390,000	390,000	0
09/20/22 S	2,013	1.000	0	2,013	2,013	0
10/20/22 S	1,908	1.000	0	1,908	1,908	0
10/28/22 S	1,121	1.000	0	1,121	1,121	0
10/31/22 S	79,249	1.000	0	79,249	79,249	0
11/02/22 S	14,098	1.000	0	14,098	14,098	0
11/04/22 S	14,206	1.000	0	14,206	14,206	0
11/08/22 S	58,594	1.000	0	58,594	58,594	0
11/14/22 S	25,293	1.000	0	25,293	25,293	0
11/15/22 S	95,483	1.000	0	95,483	95,483	0
11/22/22 S	5,000	1.000	0	5,000	5,000	0
12/01/22 S	5,636	1.000	0	5,636	5,636	0
12/01/22 S	10,858	1.000	0	10,858	10,858	0
12/01/22 S	303	1.000	0	303	303	0
12/07/22 S	9,895	1.000	0	9,895	9,895	0
12/16/22 S	14,210	1.000	0	14,210	14,210	0
12/20/22 S	1,963	1.000	0	1,963	1,963	0
SUB-TOTAL OF SALES # 38			0	1,914,713	1,914,713	0
SUB-TOTAL			0	3,759,241	3,759,241	0



CITY NATIONAL BANK

AN RBC COMPANY

Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 63
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 17800P639 - CITY NATL ROCHDALE GOV MM-SV						
06/13/22 B	228,000	1.000	0	228,000-	228,000	
06/14/22 B	228,000	1.000	0	228,000-	228,000	
06/15/22 B	228,000	1.000	0	228,000-	228,000	
06/16/22 B	228,000	1.000	0	228,000-	228,000	
06/17/22 B	228,000	1.000	0	228,000-	228,000	
06/21/22 B	228,000	1.000	0	228,000-	228,000	
06/22/22 B	228,000	1.000	0	228,000-	228,000	
06/23/22 B	228,000	1.000	0	228,000-	228,000	
06/24/22 B	228,000	1.000	0	228,000-	228,000	
06/27/22 B	228,000	1.000	0	228,000-	228,000	
06/28/22 B	228,000	1.000	0	228,000-	228,000	
06/29/22 B	228,000	1.000	0	228,000-	228,000	
06/30/22 B	228,000	1.000	0	228,000-	228,000	
07/01/22 B	228,000	1.000	0	228,000-	228,000	
07/05/22 B	228,000	1.000	0	228,000-	228,000	
07/06/22 B	228,000	1.000	0	228,000-	228,000	
07/07/22 B	348,000	1.000	0	348,000-	348,000	
07/08/22 B	228,000	1.000	0	228,000-	228,000	
07/11/22 B	228,000	1.000	0	228,000-	228,000	
07/12/22 B	228,000	1.000	0	228,000-	228,000	
07/13/22 B	228,000	1.000	0	228,000-	228,000	
07/14/22 B	228,000	1.000	0	228,000-	228,000	
07/15/22 B	228,000	1.000	0	228,000-	228,000	
07/18/22 B	228,000	1.000	0	228,000-	228,000	
07/19/22 B	228,000	1.000	0	228,000-	228,000	
07/20/22 B	228,000	1.000	0	228,000-	228,000	
07/21/22 B	228,000	1.000	0	228,000-	228,000	
07/22/22 B	228,000	1.000	0	228,000-	228,000	
07/25/22 B	228,000	1.000	0	228,000-	228,000	
07/26/22 B	228,000	1.000	0	228,000-	228,000	
07/27/22 B	228,000	1.000	0	228,000-	228,000	

Attn: Retirement Services
 555 South Flower Street
 Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 64
ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
07/28/22 B	228,000	1.000	0	228,000-	228,000	0
07/29/22 B	228,000	1.000	0	228,000-	228,000	0
08/16/22 B	228,000	1.000	0	228,000-	228,000	0
09/01/22 B	345	1.000	0	345-	345	0
10/07/22 B	963	1.000	0	963-	963	0
11/01/22 B	0	1.000	0	0-	0	0
12/20/22 B	163	1.000	0	163-	163	0
SUB-TOTAL OF BUYS		# 38	0	7,645,555	7,645,555	0
06/14/22 S	228,000	1.000	0	228,000	228,000	0
06/15/22 S	228,000	1.000	0	228,000	228,000	0
06/16/22 S	228,000	1.000	0	228,000	228,000	0
06/17/22 S	228,000	1.000	0	228,000	228,000	0
06/21/22 S	228,000	1.000	0	228,000	228,000	0
06/22/22 S	228,000	1.000	0	228,000	228,000	0
06/23/22 S	228,000	1.000	0	228,000	228,000	0
06/24/22 S	228,000	1.000	0	228,000	228,000	0
06/27/22 S	228,000	1.000	0	228,000	228,000	0
06/28/22 S	228,000	1.000	0	228,000	228,000	0
06/29/22 S	228,000	1.000	0	228,000	228,000	0
06/30/22 S	228,000	1.000	0	228,000	228,000	0
07/01/22 S	228,000	1.000	0	228,000	228,000	0
07/05/22 S	84	1.000	0	84	84	0
07/06/22 S	228,000	1.000	0	228,000	228,000	0
07/07/22 S	228,000	1.000	0	228,000	228,000	0
07/08/22 S	348,000	1.000	0	348,000	348,000	0
07/11/22 S	228,000	1.000	0	228,000	228,000	0
07/12/22 S	228,000	1.000	0	228,000	228,000	0
07/13/22 S	228,000	1.000	0	228,000	228,000	0
07/14/22 S	228,000	1.000	0	228,000	228,000	0
07/15/22 S	228,000	1.000	0	228,000	228,000	0
07/18/22 S	228,000	1.000	0	228,000	228,000	0



CITY NATIONAL BANK

AN RBC COMPANY

Attn: Retirement Services
555 South Flower Street
Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
CARPENTER GROUP PST
FROM 1/1/22 TO 12/31/22

PAGE 65

ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
07/19/22 S	228,000	1.000	0	228,000	228,000	0
07/20/22 S	228,000	1.000	0	228,000	228,000	0
07/21/22 S	228,000	1.000	0	228,000	228,000	0
07/22/22 S	228,000	1.000	0	228,000	228,000	0
07/25/22 S	228,000	1.000	0	228,000	228,000	0
07/26/22 S	228,000	1.000	0	228,000	228,000	0
07/27/22 S	228,000	1.000	0	228,000	228,000	0
07/28/22 S	228,000	1.000	0	228,000	228,000	0
07/29/22 S	228,000	1.000	0	228,000	228,000	0
08/01/22 S	228,000	1.000	0	228,000	228,000	0
09/01/22 S	228,000	1.000	0	228,000	228,000	0
09/02/22 S	345	1.000	0	345	345	0
10/11/22 S	963	1.000	0	963	963	0
11/02/22 S	0	1.000	0	0	0	0
12/21/22 S	163	1.000	0	163	163	0
SUB-TOTAL OF SALES # 38			0	7,645,555	7,645,555	0
SUB-TOTAL			0	15,291,110	15,291,110	0
GRAND TOTAL			0	19,050,351	19,050,351	0

Attn: Retirement Services
 555 South Flower Street
 Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
 CARPENTER GROUP PST
 FROM 1/1/22 TO 12/31/22
 PAGE 66
 ACCOUNT 677804100

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
 B = BUY TRANSACTION
 S = SELL TRANSACTION
 R = REINVESTMENT TRANSACTION