

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 TOUCHMARK LIVING CENTERS INC. EMPLOYEE SAVINGS & RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1998
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) TOUCHMARK LIVING CENTERS, INC. 5150 SW GRIFFITH DRIVE BEAVERTON, OR 97005	2b Employer Identification Number (EIN) 93-0770126 2c Plan Sponsor's telephone number 503-646-5186 2d Business code (see instructions) 623000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	TUCKER A. FIFE
	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 2234
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) 1517 6a(2) 1702 6b 14 6c 305 6d 2021 6e 1 6f 2022 6g 1150 6h 239
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 TOUCHMARK LIVING CENTERS INC. EMPLOYEE SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOUCHMARK LIVING CENTERS, INC.	D Employer Identification Number (EIN) 93-0770126

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)

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 19 21 24	RECORDKEEPER	152117	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NEWPORT TRUST COMPANY

27-4411131

(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?
21	TRUSTEE	9553	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 ☐

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>TOUCHMARK LIVING CENTERS INC. EMPLOYEE SAVINGS & RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TOUCHMARK LIVING CENTERS, INC.</u>		D Employer Identification Number (EIN) <u>93-0770126</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	126320	213419
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	33069009	28996620
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	1221206	940408

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34416535	30150447

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34416535	30150447
---	-----------	----------	----------

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)	1180101	
(B) Participants	2a(1)(B)	3395535	
(C) Others (including rollovers)	2a(1)(C)	252540	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4828176
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7443	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7443
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1063207	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1063207
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6707191
c Other income	2c		-289104
d Total income. Add all income amounts in column (b) and enter total	2d		-1097469
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2930023	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2930023
f Corrective distributions (see instructions)	2f		76926
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	9553	
(2) Contract administrator fees	2i(2)	152117	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		161670
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3168619
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4266088
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HANSEN, HUNTER & CO P.C.**

(2) EIN: **93-0891763**

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		883155

	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		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 TOUCHMARK LIVING CENTERS INC. EMPLOYEE SAVINGS & RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOUCHMARK LIVING CENTERS, INC.		D Employer Identification Number (EIN) 93-0770126
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): 75-3182674		
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 _____

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS & RETIREMENT PLAN**

**INDEPENDENT AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2022 AND 2021



HANSEN HUNTER & CO. P.C.

Certified Public Accountants

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7
Supplemental Schedules	
Schedule H, Part IV Line 4a – Schedule of Delinquent Participant Contributions	17
Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year	18



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Touchmark Living Centers, Inc.
Employee Savings and Retirement Plan
Beaverton, Oregon

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

We have performed an audit of the accompanying financial statements of Touchmark Living Centers, Inc. Employee Savings and Retirement 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 Touchmark Living Centers, Inc. Employee Savings and Retirement 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 by the bank or similar institutions 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 certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified 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).



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Touchmark Living Centers, Inc. Employee Savings and Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 representation 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 Touchmark Living Centers, Inc. Employee Savings and Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 generally accepted auditing standards 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.



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

In performing an audit in accordance with generally accepted auditing standards, 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 Touchmark Living Centers, Inc. Employee Savings and Retirement 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 Touchmark Living Centers, Inc. Employee Savings and Retirement 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 on 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets Held at End of Year as of December 31, 2022 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



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

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

Hansen Hunter + Co. P.C.

October 10, 2023

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

		ASSETS	
		December 31,	
		2022	2021
Participant directed investments			
Registered investment company accounts	\$	28,996,620	\$ 33,069,009
Self-directed brokerage account		940,408	1,221,206
		<u>29,937,028</u>	<u>34,290,215</u>
Notes receivable from participants		<u>213,419</u>	<u>126,320</u>
Contributions receivable			
Employer	-	-	42,278
Participant	-	-	125,521
		<u>-</u>	<u>167,799</u>
Total assets	\$	<u><u>30,150,447</u></u>	\$ <u><u>34,584,334</u></u>

LIABILITIES AND NET ASSETS

Excess contributions payable	\$	<u>-</u>	\$ <u>76,926</u>
Net assets available for benefits	\$	<u><u>30,150,447</u></u>	\$ <u><u>34,507,408</u></u>

The accompanying notes are an integral part of these financial statements.

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2022**

	<u>Participant Directed</u>
Additions to net assets:	
Investment income	
Interest and dividends	\$ <u>1,063,207</u>
Total investment income (loss)	<u>1,063,207</u>
Contributions	
Employer	1,137,822
Participants	3,270,014
Rollovers and other	<u>337,551</u>
Total contributions	<u>4,745,387</u>
Participant notes receivable interest	<u>6,512</u>
Total additions	<u>5,815,106</u>
Deductions from net assets:	
Net investment depreciation	6,996,295
Benefits paid to participants	3,014,102
Contract administrator fees	<u>161,670</u>
Total deductions	<u>10,172,067</u>
Net increase (decrease)	<u>(4,356,961)</u>
Net assets available for benefits	
Beginning of year	<u>34,507,408</u>
End of year	\$ <u><u>30,150,447</u></u>

The accompanying notes are an integral part of these financial statements.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – Description of Plan

The following description of Touchmark Living Centers, Inc. Employee Savings and Retirement Plan (the Plan) is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution plan covering substantially all employees of Touchmark Living Centers, Inc. (the Company) who have completed three months of eligible service and are twenty-one years of age or older. Employees who are leased, are nonresident aliens or whose wages are subject to collective bargaining agreements are excluded from the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – Participants may contribute to the Plan by electing to defer no less than one percent of their total annual earnings. Participants who have attained age fifty before the end of the Plan year are eligible to make catch-up contributions. At the option of the Company's Board of Directors, the Company may elect to contribute a "Matching Contribution." The Matching Contribution, if made, will be a percentage of the deferral made by the employees. Additional amounts may be contributed at the option of the Company's Board of Directors. Annual contributions are limited to a maximum permissible amount, as set forth in Internal Revenue Code Section 415. During the year ended December 31, 2022, the Company made matching contributions equal to 50% of each eligible employee's deferral, up to 3% of eligible earnings, to all participants.

Investment Options – Participants direct the investments of their accounts into various investment options offered by the Plan. The Plan currently offers registers investment company funds and a self-directed brokerage account.

Participant Accounts – Each participant's account is credited with the participant's contribution, the matching Company contribution, if any, an allocation of the Company's discretionary contribution, if any, and Plan earnings. Plan earnings are allocated based on a ratio of the participant's account balance to the total of the investment balance. The benefit to which a participant is entitled is the vested amount in his or her individual account.

Vesting – Participants are immediately vested in their elective deferral contribution plus actual earnings thereon. If a participant terminates employment prior to normal retirement age (65) for reasons other than death or disability, the portion of the matching contributions is vested based on years of eligible service. An eligible year of service must include a minimum of 1,000 service hours. The vesting service percentage is calculated on January 1 of each year. Vesting in the remainder of their accounts is based on years of eligible service. A participant is 100 percent vested after six eligible years of service according to the following scale:

<u>Vesting Service Years</u>	<u>Vesting Percentage</u>
Less than 1	0%
1	10%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 1 – Description of Plan (continued)

Payment of Benefits – Upon death, disability, normal retirement or termination of service, a participant can elect to receive the vested interest in his or her account as either a lump-sum distribution or in installments. If a terminated participant has a balance less than \$5,000, the Plan has the option of transferring the funds to an Individual Retirement Account through direct rollover, unless the participant elects to receive a lump sum payment. Benefits are recorded when paid.

Hardship Withdrawals – The Plan allows for hardship withdrawals, limited to the participant's elective deferral account balance.

Administration of Plan Assets – The Plan administrator is Touchmark Living Centers, Inc. The administrator has entered into a contract with Newport Trust Company (Newport). Under the terms of the contract, Newport holds the Plan's investment assets, executes investment transactions and functions as the trustee of the Plan. As permitted by Department of Labor regulations, Newport has certified certain financial information contained in the statements of net assets available for benefits and the statement of changes in net assets available for benefits to be complete and accurate.

The Plan administrator has also established a self-directed brokerage account held by TD Ameritrade Trust Company (TD Ameritrade). As of December 31, 2022 and 2021, the total amount invested in the self-directed brokerage account was \$940,408 and \$1,221,206, respectively. The self-directed brokerage account is included in the certified financial information provided by Newport.

Forfeitures – A forfeiture is that portion of a participant's account which the participant loses upon termination of employment. It is equal to the non-vested portion of the account. Forfeitures can be used to restore forfeitures, reduce Company matching contributions or to pay Plan expenses. Forfeitures used to reduce Company matching contributions were \$28,018 for the Plan year ending December 31, 2022. Forfeitures used to pay Plan expenses for the Plan year ending December 31, 2022, were \$60,726. The balance of forfeitures at December 31, 2022 and 2021 were \$364,793 and \$156,359, respectively.

NOTE 2 – Summary of Significant Accounting Policies

Basis of Accounting – The financial statements and supplemental schedules have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Accounts – Quoted market prices determine the fair value of the registered investment company accounts and the self-directed brokerage account.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e. the "exit" price") in an orderly transaction between market participants at the measurement date.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 2 – Summary of Significant Accounting Policies (continued)

Self-Directed Brokerage Account – Self-directed investment funds are held by TD Ameritrade in a self-directed brokerage account. A loss of \$289,104 was recognized from this account for the Plan year ended December 31, 2022, and is reported in net investment depreciation on the statement of changes in net assets available for benefits.

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

Operating Expenses – Certain administrative fees are collected from participant accounts and paid to the record keeper and the custodian. Certain recordkeeping fees are paid by the Plan. For the year ended December 31, 2022, fees paid by the Plan to Newport amounted to \$161,670. Of the Plan recordkeeping expenses, \$60,726 was paid from forfeitures. Expenses related to specific participant transactions are charged to the respective participant's account. Other administrative costs were paid by the Company and are not reported in the financial statements.

Temporary Plan Provisions – On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was passed by Congress. The CARES Act contains several provisions that temporarily impact retirement plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments. The provisions of the CARES Act could be effective and operationalized immediately, prior to amending the plan document. These provisions were implemented and operational during the 2020 Plan year; subsequently, the Plan document was formally amended with an effective date of January 1, 2020.

NOTE 3 – Estimates

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 4 – Information Certified by Trustee of the Plan

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2022 and 2021;
- Net investment activity and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022;
- Investment information included in the footnotes and supplemental schedule of assets (held at end of year) as of December 31, 2022 and 2021.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 5 – Fair Value Measurements

The Plan has adopted the requirements of the Fair Value Measurements and Disclosure Topic of the FASB Accounting Standards Codification. This Topic defines fair value and requires enhanced disclosure about assets and liabilities carried at fair value. These additional disclosures are required only for financial assets and liabilities measured at fair value and for nonfinancial assets and liabilities measured at fair value on a recurring basis. The Defined Contribution Pension Plans Topic of the FASB Accounting Standards Codification exempts defined contribution plans from other requirements of this topic.

This Topic requires that a fair value measurement reflect the assumptions market participants would use in pricing an asset or liability based on the best available information. These assumptions include risks inherent in a particular valuation technique (such as a pricing model) and the risks inherent in the inputs to the model. It also specifies that transaction costs should not be considered in the determination of fair value. According to this Topic, 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 (exit price).

This Topic establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy defined by this Topic are as follows:

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 5 – Fair Value Measurements (continued)

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are observable, either directly or indirectly, but are not quoted prices included within Level 1. Level 2 includes those financial instruments that are valued using external inputs with models or other valuation methodologies.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management’s best estimate of fair value. Level 3 instruments include those that may be more structured or otherwise tailored to customers’ needs.

As required by this Topic, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2022 and 2021.

Registered investment companies & Self-directed brokerage account are valued at the closing price reported on the active market on which the individual securities are traded.

The following table shows the Plan’s financial assets that were accounted for at fair value on a recurring basis as of December 31, 2022 and 2021:

Fair Value Measurements at Reporting Date Using:				
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
December 31, 2022				
<u>Assets</u>				
Registered investment company accounts	\$ 28,996,620	\$ 28,996,620	\$ -	\$ -
Self-directed brokerage account	940,408	940,408	-	-
Total	\$ 29,937,028	\$ 29,937,028	\$ -	\$ -

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 5 – Fair Value Measurements (continued)

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		<u>Fair Value</u>		
December 31, 2021				
<u>Assets</u>				
Registered investment company accounts	\$ 33,069,009	\$ 33,069,009	\$ -	\$ -
Self-directed brokerage account	<u>1,221,206</u>	<u>1,221,206</u>	<u>-</u>	<u>-</u>
Total	\$ <u>34,290,215</u>	\$ <u>34,290,215</u>	\$ <u>-</u>	\$ <u>-</u>

Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. There were no assets valued at fair value Level 2 or Level 3 inputs.

NOTE 6 – Notes Receivable from Participants

The Plan makes loans to participants based on their vested account balance. The minimum loan amount is \$1,000 and limited to fifty percent of their vested account balance or \$50,000, whichever is less. Loans must be repaid within five years or thirty years for a loan used in the purchase of a participant's principal residence. Monthly installment payments are required through payroll deductions. Interest rates on outstanding loans currently range from 5.25% to 8.25%. A loan is secured by the vested account balance of the participant.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 7 – 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 to Schedule H of Form 5500:

	<u>2022</u>		<u>2021</u>
Net assets available for benefits per the financial statements	\$ 30,150,447	\$	34,507,408
Excess contributions payable	-		76,926
Employer contributions receivable	-		(42,278)
Participant contributions receivable	<u>-</u>		<u>(125,521)</u>
Net assets available for benefits per Schedule H of the Form 5500	\$ <u>30,150,447</u>	\$	<u>34,416,535</u>

The following is a reconciliation of the net increase per the financial statements to Schedule H of Form 5500:

	<u>2022</u>
Net increase per the financial statements	\$ (4,356,961)
Decrease in employer contributions receivable	42,278
Decrease in participant contributions receivable	125,521
Other contributions (rollovers)	(85,011)
Participant notes receivable interests	931
Decrease in corrective distributions payable	(76,926)
Benefit payments	<u>84,080</u>
Net increase per Schedule H of the Form 5500	\$ <u>(4,266,088)</u>

NOTE 8 – Plan Termination

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

NOTE 9 – Income Tax Status

The Plan was restated as a volume submitter plan, effective January 1, 2011. The volume submitter plan was pre-approved by the Internal Revenue Service on March 31, 2008. The Plan has been amended and restated to comply with current requirements. Plan management believes that the current Plan and related trust are designed in accordance with the applicable sections of the IRC regarding pre-approved volume submitter plans.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 9 – Income Tax Status (continued)

In accordance with the guidance on accounting for uncertainty in income taxes, the Plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure in or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

NOTE 10 – Separated Participants with Deferred Vested Benefits

Included in net assets available for benefits are amounts due to participants who have withdrawn from the Plan but still have vested benefits in the Plan's net assets. For the Plan years ended December 31, 2022 and 2021, these benefits were \$7,651,311 and \$6,364,627, respectively.

NOTE 11 – Compliance Testing

The Plan failed certain nondiscrimination tests for the year ended December 31, 2021. As a result, excess contributions were refunded to certain participants in order to satisfy the relevant nondiscrimination provisions of the Plan during the Plan year ending December 31, 2022.

NOTE 12 – Excess Contributions

Excess contributions for 2021 amounted to \$76,927 and have been included as excess contributions payable in the statements of net assets available for benefits as a liability as of December 31, 2021. The excess contributions were refunded in 2022. Refunds were made immediately and did not result in any earnings that were required to be refunded.

NOTE 13 – Delinquent Participant Contributions

During 2022, 2021 and 2019, the Company inadvertently failed to deposit \$652,029, \$431,988 and \$451,167 of participant contributions within the required timeframe stated by the DOL, respectively. The DOL considers late deposits to be nonexempt prohibited transactions. The Company will calculate the foregone earnings that would have been credited to participants' accounts if the late remittances had been made on a timely basis for the late remittances, and the Company will contribute those amounts to the Plan subsequent to year end.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 14 – Related Party and Party-in-Interest Transactions

Certain administrative fees are collected from participant accounts and paid to the record keeper, the trustee and the Plan's investment advisor. For the year ended December 31, 2022, fees paid by the Plan to Newport amounted to \$161,670. Other administrative costs were paid by the Company and are not reported in the financial statements. Certain Plan investments are held in investment vehicles managed by Newport, the trustee of the Plan. These transactions qualify as party-in-interest transactions. The Plan has a number of service providers. Such providers are parties-in-interest under ERISA.

NOTE 15 – Risks and Uncertainties

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

The Plan has a concentration of investments in the Vanguard Target Retirement 2040 Fund. A change in the value of the investments could cause the value of the Plan's net assets available for benefits to change due to this concentration. In addition, as a result of funds being selected by participants, certain other funds may individually represent a concentration greater than 10% of Plan's investment at fair value in the statements of net assets available for benefits. Although these individual funds maintain a level of diversification by investing in multiple equity, debt and other instruments, there may be a concentration risk because the funds are invested at the direction of a single fund manager. At December 31, 2022, Vanguard Target Retirement 2040 Fund individually represented greater than 10% of the Plan's investments at fair value.

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global distributions have caused significant economic uncertainty and volatility in financial markets. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts related in the statements of net assets available for benefits and the statements of changes in net assets available for benefits, as mentioned above. Because of the uncertainty of the market during this time, Plan management is unable to estimate the total impact the pandemic will have. The trustee and management monitor the performance of the Plan's investments including approving changes in investment options.

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 16 – Subsequent Events

The fair value of investments held by the Plan could fluctuate significantly subsequent to year end. The trustee and management monitor the performance of the Plan's investments including approve changes in the investment options subsequent to year end.

Effective February 1, 2023, the Plan was amended to add Touchmark Pilot Butte, LLC as a participating employer. No other significant changes were made to the Plan on the amendment.

The Plan did not have any other subsequent events through October 10, 2023, which is the date the financial statements were issued, requiring recording or disclosure in the financial statements for the year ended December 31, 2022.

SUPPLEMENTAL SCHEDULES

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

**EIN 93-0770126 – PLAN NO. 001
SCHEDULE H, PART IV, LINE 4a – SCHEDULE OF
DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2022**

Plan Year	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Repayments are Included: ☒	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	\$ 451,167	\$ 451,167	-	-	-
2021	\$ 431,988	\$ 431,988	-	-	-
2022	\$ 652,029	\$ 652,029	-	-	-

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

**EIN 93-0770126 – PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
HELD AT END OF YEAR
DECEMBER 31, 2022**

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	TD Ameritrade Brokerage Account	Self-directed brokerage account	**	\$ 940,408
	American Growth Fund of America R-6 Fund	Registered investment company account	**	1,271,401
	AMG Yacktman Fund Service	Registered investment company account	**	693,149
	DFA Emerging Markets Fund	Registered investment company account	**	348,655
	DFA Inflation Protected Securities Portfolio	Registered investment company account	**	190,210
	Dodge & Cox International Stock Fund	Registered investment company account	**	160,545
	Heartland Value Plus Fund Institutional	Registered investment company account	**	214,235
	Primecap Odyssey Aggressive Growth Fund	Registered investment company account	**	1,369,274
	Templeton Global Bond Advisor Fund	Registered investment company account	**	75,819
	Vanguard 500 Index Admiral Fund	Registered investment company account	**	2,179,611
	Vanguard GNMA Admiral Fund	Registered investment company account	**	195,358
	Vanguard Mid Cap Index Admiral Fund	Registered investment company account	**	569,957
	Vanguard Prime Money Market Investment Fund	Registered investment company account	**	2,661,822
	Vanguard REIT Index Admiral Fund	Registered investment company account	**	459,264
	Vanguard Small Cap Index Admiral Fund	Registered investment company account	**	457,319
	Vanguard Short-Term Bond Index Admiral Fund	Registered investment company account	**	149,563

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

EIN 93-0770126 – PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
HELD AT END OF YEAR
DECEMBER 31, 2022
(Continued)

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard Target Retirement 2020 Investment Fund	Registered investment company account	**	\$ 920,043
	Vanguard Target Retirement 2025 Investment Fund	Registered investment company account	**	1,374,484
	Vanguard Target Retirement 2030 Investment Fund	Registered investment company account	**	2,796,861
	Vanguard Target Retirement 2035 Investment Fund	Registered investment company account	**	2,281,135
	Vanguard Target Retirement 2040 Investment Fund	Registered investment company account	**	3,400,761
	Vanguard Target Retirement 2045 Investment Fund	Registered investment company account	**	1,608,032
	Vanguard Target Retirement 2050 Investment Fund	Registered investment company account	**	1,812,550
	Vanguard Target Retirement 2055 Investment Fund	Registered investment company account	**	1,317,196
	Vanguard Target Retirement 2060 Investment Fund	Registered investment company account	**	782,155
	Vanguard Target Retirement 2065 Investment Fund	Registered investment company account	**	108,120
	Vanguard Target Retirement Income Investment Fund	Registered investment company account	**	200,918
	Vanguard Total Bond Market Index Admiral Fund	Registered investment company account	**	573,550
	Vanguard Total International Stock Index Admiral Fund	Registered investment company account	**	459,840
	DFA Emerging Markets I – Forfeitures	Registered investment company account	**	364,793
*	Participant loans	Interest rate – 5.25% to 8.25%; Payment terms – 18 to 60 months	-0-	213,419
	Total			\$ 30,150,447

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

**TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN**

**EIN 93-0770126 – PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
HELD AT END OF YEAR
DECEMBER 31, 2022**

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	TD Ameritrade Brokerage Account	Self-directed brokerage account	**	\$ 940,408
	American Growth Fund of America R-6 Fund	Registered investment company account	**	1,271,401
	AMG Yacktman Fund Service	Registered investment company account	**	693,149
	DFA Emerging Markets Fund	Registered investment company account	**	348,655
	DFA Inflation Protected Securities Portfolio	Registered investment company account	**	190,210
	Dodge & Cox International Stock Fund	Registered investment company account	**	160,545
	Heartland Value Plus Fund Institutional	Registered investment company account	**	214,235
	Primecap Odyssey Aggressive Growth Fund	Registered investment company account	**	1,369,274
	Templeton Global Bond Advisor Fund	Registered investment company account	**	75,819
	Vanguard 500 Index Admiral Fund	Registered investment company account	**	2,179,611
	Vanguard GNMA Admiral Fund	Registered investment company account	**	195,358
	Vanguard Mid Cap Index Admiral Fund	Registered investment company account	**	569,957
	Vanguard Prime Money Market Investment Fund	Registered investment company account	**	2,661,822
	Vanguard REIT Index Admiral Fund	Registered investment company account	**	459,264
	Vanguard Small Cap Index Admiral Fund	Registered investment company account	**	457,319
	Vanguard Short-Term Bond Index Admiral Fund	Registered investment company account	**	149,563

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

TOUCHMARK LIVING CENTERS, INC.
EMPLOYEE SAVINGS AND RETIREMENT PLAN

EIN 93-0770126 – PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
HELD AT END OF YEAR
DECEMBER 31, 2022
(Continued)

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard Target Retirement 2020 Investment Fund	Registered investment company account	**	\$ 920,043
	Vanguard Target Retirement 2025 Investment Fund	Registered investment company account	**	1,374,484
	Vanguard Target Retirement 2030 Investment Fund	Registered investment company account	**	2,796,861
	Vanguard Target Retirement 2035 Investment Fund	Registered investment company account	**	2,281,135
	Vanguard Target Retirement 2040 Investment Fund	Registered investment company account	**	3,400,761
	Vanguard Target Retirement 2045 Investment Fund	Registered investment company account	**	1,608,032
	Vanguard Target Retirement 2050 Investment Fund	Registered investment company account	**	1,812,550
	Vanguard Target Retirement 2055 Investment Fund	Registered investment company account	**	1,317,196
	Vanguard Target Retirement 2060 Investment Fund	Registered investment company account	**	782,155
	Vanguard Target Retirement 2065 Investment Fund	Registered investment company account	**	108,120
	Vanguard Target Retirement Income Investment Fund	Registered investment company account	**	200,918
	Vanguard Total Bond Market Index Admiral Fund	Registered investment company account	**	573,550
	Vanguard Total International Stock Index Admiral Fund	Registered investment company account	**	459,840
	DFA Emerging Markets I – Forfeitures	Registered investment company account	**	364,793
*	Participant loans	Interest rate – 5.25% to 8.25%; Payment terms – 18 to 60 months	-0-	213,419
	Total			\$ 30,150,447

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments