

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>CADENCE, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CADENCE, INC.</u> <u>9 TECHNOLOGY DRIVE</u> <u>STAUNTON, VA 24401</u>	1c Effective date of plan <u>01/01/1996</u>	2b Employer Identification Number (EIN) <u>54-1332357</u>
	2c Plan Sponsor's telephone number <u>540-248-2200</u>	2d Business code (see instructions) <u>339110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/14/2023</u>	<u>KERI RANKIN</u>
	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		5 705
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 617
a(2) Total number of active participants at the end of the plan year		6a(2) 566
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 145
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 714
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 716
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 665
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 82
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: 2J 2K 2G 2E 2S 2T 3F 3H 3D 2R 2F		
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 CADENCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CADENCE, INC.	D Employer Identification Number (EIN) 54-1332357	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

CAPFINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	77857	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	-27071	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CT STABLE GOVT FUND CLASS ADMIN 50 14785 PRESTON ROAD SUITE 1000 DALLAS, TX 75254	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH MDT SM CAP GRTH I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL DIVRSN R4 - MFS SERVICE C	0.15%	
04-2865649		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NUVEEN DIV VALUE I - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP ALL-CAP OPPS - T. ROWE PRICE S 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 CADENCE, INC. 401(K) PLAN			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CADENCE, INC.			D Employer Identification Number (EIN) 54-1332357		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: CT STABLE GOV'T I-50					
b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY					
c EIN-PN 41-0007957-064		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1350206		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of		

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>CADENCE, INC. 401(K) 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>CADENCE, INC.</u>		D Employer Identification Number (EIN) <u>54-1332357</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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2179754	1634531
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	20
(B) Common.....	1c(4)(B)	1292651	337708
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	843667	852435
(9) Value of interest in common/collective trusts.....	1c(9)	1221739	1350206
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	48803708	39100790
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	54341519	43275690

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	54341519	43275690
---	----	----------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1015941	
(B) Participants	2a(1)(B)	2784298	
(C) Others (including rollovers)	2a(1)(C)	576649	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4376888

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21828	
(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)	40644	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		62472

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	30987	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2604449	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2635436

(3) Rents	2b(3)		0
-----------------	-------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1100528	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1024461	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		76067

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-113359	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-113359

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6668
(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)		-11264328
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-4220156
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6756060	
(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)		6756060
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		38827
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	50786	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		50786
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6845673
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-11065829
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: **ELMORE, HUPP & COMPANY, PLC**

(2) EIN: **54-1440048**

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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 CADENCE, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CADENCE, INC.		D Employer Identification Number (EIN) 54-1332357
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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:	14a	
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).....	14b	
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)	14c	
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)		
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:	16a	
a Enter the number of employers who withdrew during the preceding plan year	16b	
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.....		
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 _____

CADENCE, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2022

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1- 6
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	7
Statements of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9-21
ADDITIONAL SCHEDULE	
Schedule of Assets Held for Investment Purposes at Year End	22-26

Elmore, Hupp & Company, P.L.C.

Certified Public Accountants

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R. G. Hupp • 1946 – 2008
Steven E. Stroop • Retired*

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cadence, Inc. 401(k) Plan
Staunton, Virginia

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

We have performed an audit of the financial statements of Cadence, Inc. 401(k) Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 Fidelity Management Trust Company, the Trustee of the Plan, as of and for the years ended December 31, 2022 and 2021, 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 audits 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 Cadence, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 Cadence, Inc. 401(k) 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 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 Cadence, Inc. 401(k) 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 Cadence, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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.

Additional Schedule Required by ERISA

The additional schedule of statement of net assets available for benefits as of the year ended December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is additional 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 additional schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the additional schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the additional schedule, we evaluated whether the additional schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is 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 additional schedule, other than the information in the additional schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the additional schedule related to assets held by and certified to by the Trustee

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).

EMMORE. HUPP & COMPANY, P.L.C.

Staunton, Virginia
October 11, 2023

CADENCE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value:		
Money market funds and cash equivalents	\$ 1,634,531	\$ 2,179,754
Mutual funds	38,089,901	48,149,177
Columbia Trust Stable Government Fund Class Admin 50	1,350,206	1,221,739
Fidelity BrokerageLink Account	<u>1,348,617</u>	<u>1,947,182</u>
Total investments, at fair value	<u>42,423,255</u>	<u>53,497,852</u>
Receivables:		
Participant Contributions	82,298	70,861
Employer Match Contributions	31,292	27,333
Notes receivable from participants	<u>852,435</u>	<u>843,667</u>
Total receivables	<u>966,025</u>	<u>941,861</u>
TOTAL ASSETS	<u>43,389,280</u>	<u>54,439,713</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 43,389,280</u>	<u>\$ 54,439,713</u>

See notes to financial statements.

CADENCE, INC. 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (11,294,952)	\$ 2,358,514
Interest	21,828	1,436
Dividends	<u>2,635,436</u>	<u>4,389,116</u>
	(8,637,688)	6,749,066
Interest income from notes receivable from participants	<u>40,644</u>	<u>40,524</u>
	<u>(8,597,044)</u>	<u>6,789,590</u>
Contributions:		
Employer	1,019,900	922,773
Participants	2,795,735	2,582,906
Rollovers	<u>576,649</u>	<u>965,258</u>
	<u>4,392,284</u>	<u>4,470,937</u>
TOTAL ADDITIONS (LOSSES)	<u>(4,204,760)</u>	<u>11,260,527</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	6,756,060	4,626,808
Benefits deemed distributions	38,827	-
Administrative expenses	34,170	41,204
Participant fees	<u>16,616</u>	<u>13,680</u>
TOTAL DEDUCTIONS	<u>6,845,673</u>	<u>4,681,692</u>
NET INCREASE (DECREASE)	(11,050,433)	6,578,835
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	<u>54,439,713</u>	<u>47,860,878</u>
END OF YEAR	<u>\$ 43,389,280</u>	<u>\$ 54,439,713</u>

See notes to financial statements.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following description of the Cadence, Inc. (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of Plan provisions.

General

The Plan is a defined contribution plan covering full-time employees who have a minimum age of eighteen. The Plan has a one month of service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On July 1, 2016, the Plan was formally amended to allow Roth 401(k) contributions. The Board of Trustees is responsible for oversight of the Plan.

Contributions

Participants may defer up to 100% of pretax and/or after-tax annual compensation as defined in the Plan. Participant deferrals are subject to a maximum annual cap of \$20,500 for 2022, on a calendar year basis, as defined in Internal Revenue Code Section 402(g). If participants have attained the age of fifty by the end of the Plan year, they may make additional catch-up contributions as allowed under the Internal Revenue Code 401(k). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate. The default rate is set at 3% of eligible compensation and contributions are invested in a designated fund until changed by the participant. The Company matches 100% of the first 1% of the covered compensation that a participant contributes and 50% of the next 5% of the covered compensation that a participant contributes. Additionally, an integrated profit sharing contribution may be made annually at the option of the Company's Board of Directors. Employer contributions totaled \$1,019,900 and \$922,773 for the years ended December 31, 2022 and 2021, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company contributions and (b) Plan earnings (losses). Allocations are based on participant earnings or account balances, as defined. The

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (continued)

benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their salary reduction contributions plus actual earnings thereon. Vesting in the Company's matching discretionary contribution portion of the participant's account plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after two years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the excess of (a) the highest outstanding balance of all loans made from the Plan to that applicant during the one-year period ending on the day before the date on which the loan is made, over (b) the outstanding balance of all loans from the Plan to that applicant on the day the loan is made, or one-half the present value of that portion of the nonforfeitable accrued benefit of the applicant in the Plan. The loans are secured by 50% of the participant's account balance in the Plan. The loans bear a reasonable rate of interest as determined by the Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The loans bear interest at rates ranging from 4.25% to 8%. Principal and interest are paid ratably through payroll deductions.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions to a variety of investment options with various objectives and degrees of financial risk.

Payment of Benefits

Upon attainment of early retirement, termination of service due to death, disability, normal retirement, or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (continued)

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$31,774 and \$16,007, respectively. These accounts will be used to reduce future employer contributions. During the year ended December 31, 2022, employer contributions were reduced by \$33,211.

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security ("CARES") Act was signed into law, and as a result the Plan was amended for qualified individuals effective January 1, 2020. Qualified individuals are those diagnosed with COVID-19 or have a spouse or dependent who have been diagnosed, or who experience "adverse financial consequences" as a result of a quarantine, furlough, lay-off, reduction in work hours, business closure, the lack of child care, or other factors due to the COVID-19 pandemic. The CARES Act allows for qualified individuals to take up to \$100,000 in coronavirus-related distributions, with repayment terms of up to three years. The ability to request coronavirus-related distributions under the CARES Act was applicable to December 31, 2020. The amount of distributions during the year ended December 31, 2020 were approximately \$664,600. The Plan also allowed the Plan participants, pursuant to the CARES Act, to request a delay of note receivable repayments for previously required payments occurring between March 27, 2020 and December 31, 2020. If a delay was granted, the participant's note was reamortized and included any interest accrued during the period of delay.

Secure 2.0 Act

The Secure 2.0 Act was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Subsequent Events

On December 30, 2022, the Company acquired Utitec, Inc. Prior to acquisition, Utitec, Inc. approved a resolution to terminate the Utitec, Inc. 401(k) Plan effective December 29, 2022. All participants in the Utitec, Inc. 401(k) Plan were given the option to take a full distribution or rollover their account balance to any qualified plan (including the Cadence, Inc. 401(k) Plan). An aggregate of \$3,510,594 was rolled into the Plan starting in March 2023. This amount will be included under Contributions in the Rollovers line item on the Statement of Changes in Net Assets Available for Benefits next plan year.

The Company has evaluated subsequent events through October 11, 2023, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

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

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. Loans are secured by the balance in the participant's account. If a participant does not make loan

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (continued)

repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

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. See NOTE 4 for discussion of fair value measurement.

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.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Other Costs

Administrative expenses and participant fees are paid from Plan funds and are reflected in the statements of changes in net assets available for benefits.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and additional schedule was obtained from data that has been prepared and certified to as complete and accurate by the Trustee.

	December 31,	
	2022	2021
Investments, at fair value:		
Money market funds and		
cash equivalents	\$ 1,634,531	\$ 2,179,754
Mutual funds	38,089,901	48,149,177
Columbia Trust Stable Government		
Fund Class Admin 50	1,350,206	1,221,739
Fidelity BrokerageLink Account	1,348,617	1,947,182
Receivables:		
Notes receivable from participants	852,435	843,667
Investment income (loss)	(8,637,688)	6,749,066

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

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

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

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

Money market funds and cash equivalents: Money market funds and other cash equivalents are recorded at cost which approximates fair value.

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

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

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

Collective investment trust fund: Valued at the NAV of units of the trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair value. 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.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth, by level with the fair value hierarchy, the Plan's assets at fair value as of December 31:

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Money market and				
cash equivalents	\$ 1,634,531	\$ -	\$ -	\$ 1,634,531
Mutual funds	39,100,790	-	-	39,100,790
Common stocks	337,728	-	-	337,728
Total assets at fair value	41,073,049	-	-	41,073,049
Assets measured at net asset value:				
Collective trust fund*	-	-	-	1,350,206
Total fair value				
of investments	\$ 41,073,049	\$ -	\$ -	\$ 42,423,255
December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Money market and				
cash equivalents	\$ 2,179,754	\$ -	\$ -	\$ 2,179,754
Mutual funds	48,803,708	-	-	48,803,708
Common stocks	1,292,651	-	-	1,292,651
Total assets at fair value	52,276,113	-	-	52,276,113
Assets measured at net asset value:				
Collective trust fund*	-	-	-	1,221,739
Total fair value				
of investments	\$ 52,276,113	\$ -	\$ -	\$ 53,497,852

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Transfers between Levels

For years ended December 31, 2022 and 2021, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments include Fidelity mutual funds held by Fidelity Investments. Fidelity Management Trust Company is a wholly owned subsidiary of Fidelity Investments. Fidelity Management Trust Company is also the investment Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Net fees paid by the Plan for Trustee administration and other services amounted to \$50,786 and \$54,884 for the years ended December 31, 2022 and 2021, respectively.

For the years ended December 31, 2022 and 2021, the Plan held 3,497,057.533 and 3,852,577.142 shares of Fidelity investments, respectively, at a cost of \$27,509,940 and \$26,476,421, respectively and a current market value of \$23,948,014 and \$29,019,183, respectively.

Because of the relationships described in the above paragraphs, both the sales and purchases of Fidelity Investment mutual funds qualify as party-in-interest transactions. All of these transactions are exempt from the prohibited transaction rule.

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - INCOME TAXES

The Plan uses a prototype non-standardized profit sharing Plan document with CODA, sponsored by the Trustee (prototype sponsor), who received a favorable determination letter from the Internal Revenue Service, dated June 30, 2020 which states that the prototype Plan document satisfies the applicable provisions of the Internal Revenue Code. The prototype Plan has not been materially modified.

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - INCOME TAXES (continued)

Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the United States Department of Labor. The Plan is subject to routine audits by taxing jurisdiction; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RISKS AND UNCERTAINTIES

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

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H
OF FORM 5500

The following is a reconciliation of Fidelity BrokerageLink Account per the financial statements as of December 31, 2022 and 2021 to Schedule H of Form 5500:

	<u>2022</u>	<u>2021</u>
Fidelity BrokerageLink Account, per the financial statement	\$ 1,348,617	\$ 1,947,182
Less: Mutual fund (Value of interest in registered investment companies (e.g., mutual funds) Schedule H of Form 5500)	<u>1,010,889</u>	<u>654,531</u>
Corporate stocks (other than employer securities) - Common and Preferred per Schedule H of Form 5500	<u>\$ 337,728</u>	<u>\$ 1,292,651</u>

The following is a reconciliation of Mutual funds per the financial statements as of December 31, 2022 and 2021 to Schedule H of Form 5500:

	<u>2022</u>	<u>2021</u>
Mutual funds, per the financial statement	\$ 38,089,901	\$ 48,149,177
Add: Mutual fund (Value of interest in registered investment companies (e.g., mutual funds) Schedule H of Form 5500)	<u>1,010,889</u>	<u>654,531</u>
Value of interest in registered investment companies (e.g., mutual funds) per Schedule H of Form 5500	<u>\$ 39,100,790</u>	<u>\$ 48,803,708</u>

CADENCE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H
OF FORM 5500 (continued)

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

Net assets available for benefits per the financial statements	\$ 43,389,280
Participant contributions	(82,298)
Employer match contributions	<u>(31,292)</u>
 Net assets available for benefits per Form 5500	 <u>\$ 43,275,690</u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2022 to Form 5500:

Participant contributions per the financial statements	\$ 2,795,735
2021 participant contributions made in 2022	70,861
2022 participant contributions made in 2023	<u>(82,298)</u>
 Participant contributions per Form 5500	 <u>\$ 2,784,298</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2022 to Form 5500:

Employer contributions per the financial statements	\$ 1,019,900
2021 employer contributions made in 2022	27,333
2022 employer contributions made in 2023	<u>(31,292)</u>
 Employer contributions per Form 5500	 <u>\$ 1,015,941</u>

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2022

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET		COST	CURRENT VALUE
	FIDELITY CASH RESERVES	*	\$ 74,366	\$ 74,366
	MORGAN STANLEY BANK NATL ASSN CD		10,000	9,770
	JPMORGAN CHASE BANK NATL ASSN CD		10,000	9,959
1,540,435.660	FIDELITY GOVERNMENT MONEY MARKET FUND	*	1,540,436	1,540,436
53.639	3M COMPANY NFS		8,925	6,432
105.007	AES CORP NFS IS A SPECIALIST		2,732	3,020
14.000	AMC ENTERTAINMENT HOLDINGS INC COM		213	57
100.000	AIRBNB INC COM CL A		15,017	8,550
56.064	ALTRIA GROUP INC NFS LLC IS A		2,768	2,563
440.000	AMAZON.COM INC		64,517	36,960
206.774	AT&T INC		6,643	3,807
121.394	BRISTOL MYERS SQUIBB NFS LLC		7,599	8,734
65.487	CATERPILLAR INC		9,204	15,688
2,782.000	CHARGEPOINT HOLDINGS INC COM CL A		51,720	26,512
152.205	COCA COLA CO NFS IS A SPECIALIST		9,771	9,682
108.000	CROWDSTRIKE HLDGS INC CL A		28,508	11,371

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2022

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
480.000	DEXCOM INC	\$ 41,894	\$ 54,355
20.248	DISNEY WALT CO DEL (HOLDING COMPANY)	2,249	1,759
73.000	DRAFTKINGS INC COM CL A	2,299	831
371.072	EXACT SCIENCES CORP	15,000	18,372
50.000	FACEBOOK INC COM USD0.000006 CL A	10,095	6,017
125.414	HP INC COM	2,457	3,370
46.000	INSPIREMD INC	359	40
120.085	INTL BUSINESS MACH NFS IS A SPECIALIST	17,513	16,919
105.238	J P MORGAN CHASE & CO	12,956	14,112
123.939	JOHNSON & JOHNSON NFS IS A SPECIALIST	18,149	21,894
2,184.000	THE LION ELECTRIC COMPANY COM NPV	28,425	4,892
81.936	MICROSOFT CORP NFS LLC IS A MARKET	11,419	19,650
50.000	MODERNA INC COM	6,379	8,981
322.000	NIO INC	5,729	3,140
106.935	NEWMONT MGN CORP NFS IS A SPECIALIST	6,891	5,047
26.923	NVIDIA CORP NFS LLC IS A MARKET	5,414	3,935
785.000	OZOP SURGICAL CORP COM	102	4
100.000	PURPLE BIOTECH LTD	545	138

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2022

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
35.396	SHAW COMMUNICATIONS INC	\$ 694	\$ 1,019
137.000	SOFI TECHNOLOGIES INC COM	1,100	631
57.597	SOUTHERN CO NFS IS A SPECIALIST	3,326	4,113
53.622	T ROWE PRICE GROUP INC	7,478	5,848
10.000	UIPATH INC CL A	489	127
37.119	UNITED PARCEL SVC INC	6,045	6,453
23.000	UPSTART HLDGS INC COM	928	304
1,273.000	WORKHORSE GROUP INC COM	2,578	1,935
47.000	WARNER BROS DISCOVERY INC COM	-	446
14.000	AMC ENTERTAINMENT HOLDINGS INC PFD EQT UNIT	-	20
45.373	AGNC INVT CORP COM	644	470
3,939.769	INVESCO EXCHANGE TRADED FD TR FINL	72,327	56,733
315.240	INVESCO QQQ TR UNIT SER 1	102,265	83,942
15.152	INVESCO BLDERS INDEX FDS TR EMGRING	575	567
236.401	ISHARES TRUST S&P SMALL CAP 600 INDEX	20,107	22,373
250.208	ISHARES TRUST FLTG RATE NT FD ETF	12,764	12,593
681.356	ISHARES TR ROBOTICS ARTIF	22,365	17,395
52.601	LTC PROPERTIES, INC	2,193	1,869
223.601	MEDICAL PPTYS TR INC	4,677	2,491

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2022

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET	COST	CURRENT VALUE
90.793	NEW RESIDENTIAL INVT CORP COM NPV	\$ 966	\$ 742
14.399	ORION OFFICE REIT INC COM	4	123
158.469	REALTY INCOME CORP	10,026	10,052
10.152	S & P 500 DEPOSITORY RECEIPT	4,753	3,882
168.621	STAG INDL INC COM	6,004	5,448
821.686	VANGUARD INDEX FDS	74,427	67,773
556.115	VANGUARD SECTOR INDEX	70,209	94,650
1,632.347	VANGUARD INTL EQUITY INDEX	85,965	81,846
816.626	VANGUARD INDEX FDS VANGUARD VALUE	103,734	114,630
1,459.077	VANGUARD SMALL-CAP INDEX ADMIRAL	131,238	128,311
511.401	VANGUARD MID CAP INDEX ADMIRAL SHS	131,280	129,113
496.700	VANGUARD 500 INDEX ADMIRAL	181,628	175,886
113,082.600	COLUMBIA TRUST STABLE GOVERNMENT FUND CLASS ADMIN 50	1,304,189	1,350,206
37,210.334	AMERICAN CENTURY EMG MRKT R6	440,860	367,638
18,103.294	ALLSPRINGS SPECIAL SMALL CAP VALUE FUND, CLASS R6	690,083	643,210
40,281.536	FEDERATED MDT SMCAP GROWTH I	1,058,771	818,924
62,191.773	FIDELITY FREEDOM 2010 FUND	* 916,335	792,945
4,347.161	FIDELITY FREEDOM 2015 FUND	* 54,329	44,776
86,751.023	FIDELITY FREEDOM 2020 FUND	* 1,326,356	1,106,943
151,124.418	FIDELITY FREEDOM 2025 FUND	* 2,086,133	1,771,178

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
December 31, 2022

SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET		COST	CURRENT VALUE
392,486.233	FIDELITY FREEDOM 2030 FUND	*	\$ 6,739,057	\$ 5,742,074
195,350.477	FIDELITY FREEDOM 2035 FUND	*	2,811,502	2,457,509
440,916.487	FIDELITY FREEDOM 2040 FUND	*	4,393,071	3,919,747
72,668.813	FIDELITY FREEDOM 2045 FUND	*	881,143	741,949
189,976.248	FIDELITY FREEDOM 2050 FUND	*	2,377,919	1,962,455
61,698.609	FIDELITY FREEDOM 2055 FUND	*	845,705	738,532
35,618.803	FIDELITY FREEDOM 2060 FUND	*	449,269	392,163
12,881.432	FIDELITY FREEDOM 2065 FUND	*	147,336	129,716
62,657.622	FIDELITY FREEDOM INCOME FUND	*	695,373	622,817
76,867.672	FIDELITY GOVERNMENT INCOME FUND	*	803,938	701,802
111,085.102	FIDELITY STRATEGIC INCOME FUND	*	1,367,672	1,208,606
59,449.548	MASSMUTUAL MID CAP GROWTH, CLASS I		1,275,952	1,038,584
66,845.290	MFS INTERNATIONAL DIVERSIFICATION FUND, CLASS R4		1,192,276	1,347,601
37,399.162	NUVEEN DIVIDEND VALUE FUND, CLASS I		542,798	498,157
63,574.669	T. ROWE PRICE NEW AMERICA GROWTH FUND		3,544,409	3,312,875
11,685.727	VANGUARD 500 INDEX FUND, ADMIRAL SHARES		2,926,213	4,138,032
5,876.253	VANGUARD MID-CAP INDEX FUND, ADMIRAL SHARES		1,116,059	1,483,578
14,450.239	VANGUARD SMALL CAP INDEX FUND, ADMIRAL SHARES		1,019,911	1,270,754
10,059.329	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, ADMIRAL SHARES		288,452	280,253
51,534.036	VIRTUS CEREDEX MID-CAP VALUE EQUITY, CLASS R6		639,627	557,083
	PARTICIPANT LOANS, VARIOUS DUE DATES, 4.25% - 8% INTEREST RATES		-	852,435

*Parties-in-interest

CADENCE, INC. 401(K) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END
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SHARES/PAR VALUE	IDENTITY OF ISSUE/DESCRIPTION OF ASSET		COST	CURRENT VALUE
	FIDELITY CASH RESERVES	*	\$ 74,366	\$ 74,366
	MORGAN STANLEY BANK NATL ASSN CD		10,000	9,770
	JPMORGAN CHASE BANK NATL ASSN CD		10,000	9,959
1,540,435.660	FIDELITY GOVERNMENT MONEY MARKET FUND	*	1,540,436	1,540,436
53.639	3M COMPANY NFS		8,925	6,432
105.007	AES CORP NFS IS A SPECIALIST		2,732	3,020
14.000	AMC ENTERTAINMENT HOLDINGS INC COM		213	57
100.000	AIRBNB INC COM CL A		15,017	8,550
56.064	ALTRIA GROUP INC NFS LLC IS A		2,768	2,563
440.000	AMAZON.COM INC		64,517	36,960
206.774	AT&T INC		6,643	3,807
121.394	BRISTOL MYERS SQUIBB NFS LLC		7,599	8,734
65.487	CATERPILLAR INC		9,204	15,688
2,782.000	CHARGEPOINT HOLDINGS INC COM CL A		51,720	26,512
152.205	COCA COLA CO NFS IS A SPECIALIST		9,771	9,682
108.000	CROWDSTRIKE HLDGS INC CL A		28,508	11,371

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480.000	DEXCOM INC	\$ 41,894	\$ 54,355
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73.000	DRAFTKINGS INC COM CL A	2,299	831
371.072	EXACT SCIENCES CORP	15,000	18,372
50.000	FACEBOOK INC COM USD0.000006 CL A	10,095	6,017
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46.000	INSPIREMD INC	359	40
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	PARTICIPANT LOANS, VARIOUS DUE DATES, 4.25% - 8% INTEREST RATES		-	852,435

*Parties-in-interest