

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan QUINN GROUP, INC. RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1965
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) QUINN GROUP, INC. 10006 ROSE HILLS RD CITY OF INDUSTRY, CA 90601
2b	Employer Identification Number (EIN) 94-2167334
2c	Plan Sponsor's telephone number 562-463-4000
2d	Business code (see instructions) 423800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2023	MICHAEL LANDE
	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

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 1794
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) 1363
a(2) Total number of active participants at the end of the plan year		6a(2) 1404
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 532
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1936
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 14
f Total. Add lines 6d and 6e		6f 1950
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1939
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 94
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: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(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 QUINN GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUINN GROUP, INC.	D Employer Identification Number (EIN) 94-2167334	

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
CHARLES SCHWAB & CO. INC. AND AFFIL
94-1737782

(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)

SCHWAB RETIREMENT PLAN SERVICES, INC

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 26 50 64	NONE	452607	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CANTERBURY CONSULTING INC

33-0307982

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	70483	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUTCHINSON AND BLOODGOOD LLP

95-0858589

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan QUINN GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 QUINN GROUP, INC.	D Employer Identification Number (EIN) 94-2167334	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST COMPANY		
c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12055996
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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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>QUINN GROUP, INC. RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUINN GROUP, INC.</u>		D Employer Identification Number (EIN) <u>94-2167334</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)	4458867	6302164
(2) Participant contributions.....	1b(2)	0	57195
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	11978034	13133426
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	2436667	2134423
(9) Value of interest in common/collective trusts.....	1c(9)	19356574	12055996
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	166044599	146817303
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	204274741	180500507

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	204274741	180500507
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9572066	
(B) Participants	2a(1)(B)	8404106	
(C) Others (including rollovers)	2a(1)(C)	416717	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18392889
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	98501	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		98501
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3114686	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3114686
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1047293	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1078944	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-31651
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2004682	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2004682

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		254684
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-29953705
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-6119914
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17108242	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17108242
f Corrective distributions (see instructions)	2f		1723
g Certain deemed distributions of participant loans (see instructions)	2g		6315
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	14800	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	70483	
(4) Other	2i(4)	452757	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		538040
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17654320
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-23774234
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HUTCHINSON AND BLOODGOOD LLP

(2) EIN: 95-0858589

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan QUINN GROUP, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUINN GROUP, INC.		D Employer Identification Number (EIN) 94-2167334
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-3967259		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Quinn Group, Inc. Retirement Plan

Financial Report

Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

The Administrative Committee of
Quinn Group, Inc. Retirement Plan
City of Industry, California

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

We have performed audits of the financial statements of Quinn Group, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to Section 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 Section 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

Our 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 U.S. GAAP.

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 U.S. GAAP.

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

Other Matter - *Supplemental Schedule Required by ERISA*

The supplemental schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Hatcher and Bloodgood LLP

Glendale, California
October 2, 2023

QUINN GROUP, INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Mutual funds	\$ 146,817,303	\$ 166,044,599
Caterpillar unitized stock fund	13,133,426	11,978,034
Stable value fund	<u>12,055,996</u>	<u>19,356,574</u>
Total investments, at fair value	<u>172,006,725</u>	<u>197,379,207</u>
Receivables		
Employer contributions	6,302,164	4,458,867
Employee contributions	57,195	--
Notes receivable from participants	<u>2,134,423</u>	<u>2,436,667</u>
Total receivables	<u>8,493,782</u>	<u>6,895,534</u>
Total assets	<u>180,500,507</u>	<u>204,274,741</u>
LIABILITIES		
Excess contributions payable	1,009	1,723
Accrued expenses	<u>40,359</u>	<u>37,336</u>
Total liabilities	<u>41,368</u>	<u>39,059</u>
Net assets available for benefits	<u>\$ 180,459,139</u>	<u>\$ 204,235,682</u>

QUINN GROUP, INC. RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2022 and 2021

	2022	2021
(REDUCTIONS) ADDITIONS		
(Reductions) additions to net assets attributable to:		
Investment (loss) income		
Interest	\$ 1,469,333	\$ 882,049
Dividends and capital gains	3,183,347	5,081,263
Net (depreciation) appreciation in fair value of investments	<u>(29,263,984)</u>	<u>13,028,226</u>
Total investment (loss) income	<u>(24,611,304)</u>	<u>18,991,538</u>
Interest income on notes receivable from participants	<u>98,501</u>	<u>102,284</u>
Contributions		
Employee contributions	8,404,106	7,488,669
Employer contributions	9,572,066	7,298,716
Rollover contributions	<u>416,717</u>	<u>1,018,617</u>
Total contributions	<u>18,392,889</u>	<u>15,806,002</u>
Total (reductions) additions	<u>(6,119,914)</u>	<u>34,899,824</u>
DEDUCTIONS		
Deductions from net assets attributable to:		
Benefits paid	17,114,557	16,366,758
Refundable excess contributions	1,009	1,723
Administrative expenses	<u>541,063</u>	<u>572,699</u>
Total deductions	<u>17,656,629</u>	<u>16,941,180</u>
Net (decrease) increase in net assets available for benefits	<u>(23,776,543)</u>	<u>17,958,644</u>
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>204,235,682</u>	<u>186,277,038</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u>\$ 180,459,139</u>	<u>\$ 204,235,682</u>

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Quinn Group, Inc. Retirement Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan for employees of Quinn Group, Inc. and its wholly-owned subsidiaries, Quinn Company, Quinn Rental Services, Quinn Lift, Inc., (collectively, the Employer or Plan Sponsor).

The Plan consists of 401(k) salary deferrals, Employer matching contributions, Employer profit sharing contributions, and employee rollover contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended and Section 401(k) of the Internal Revenue Code (IRC).

The Plan Sponsor entered into an agreement with Schwab Retirement Plan Services, Inc. to provide the record keeping services and adopted the Charles Schwab Defined Contribution Retirement Plan and Trust, a prototype plan sponsored by Charles Schwab Bank, effective April 1, 2009.

Administration: The Plan is administered by the Administrative Committee appointed by the Board of Directors of the Plan Sponsor. The Plan's administrative expenses are paid by either the Plan or Plan Sponsor, as provided by the Plan document.

Contributions: Participants may elect to make tax deferred contributions up to 90% of their compensation into the 401(k) portion of the Plan, subject to Internal Revenue Service (IRS) limitations. The Plan Sponsor matches 100% of participant 401(k) deferrals, up to 3% of participant compensation after attaining eligibility, subject to IRS limitations. Matching contributions, which are discretionary, are made on a bi-weekly basis. The Plan Sponsor may make discretionary contributions into the profit sharing portion of the Plan. Profit sharing contribution amounts may differ between business units. Employer profit sharing contributions are allocated based on compensation in relation to total compensation of the Plan participants within a business unit.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Plan Sponsor's matching and profit sharing contribution, an allocation of Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Eligibility: All employees regularly scheduled to work at least 1,000 hours per year are eligible once they have attained 18 years of age and have met the applicable eligibility requirements. Excluded employees include those who are covered by a collective bargaining unit, leased employees, and interns.

Employees are eligible to enroll in the 401(k) salary deferral portion of the Plan on the first day of the payroll period coincident with or following their completion of sixty (60) days of service. Employees are eligible to receive 401(k) Employer matching contributions on the first day of the payroll period coincident with or following their completion of sixty (60) days of service. A year of service is defined as 1,000 hours of service based on an employee's date of hire.

Employees become eligible to participate in the profit sharing portion of the Plan on January 1 or July 1 coincident with or following their completion of two years of service.

Vesting: Participants are 100% vested in all employee and Employer contributions plus earnings thereon.

Benefits and Withdrawals: The Plan provides for payment of benefits upon the employee's retirement, death, disability, or termination from the Employer in the form of a lump sum taxable cash distribution or eligible rollover into a qualified plan. Hardship withdrawals are also provided by the Plan, to the extent of salary deferrals contributed and any rollover account balance, if specified conditions are met.

Notes Receivable from Participants: Participants may borrow up to 50% of their 401(k) salary deferral and rollover account balance or \$50,000, whichever is less, with a minimum borrowing of \$1,000. The interest rate on the loans is a reasonable rate of interest to be determined based on current interest rates charged by persons in the business of lending money for similar loans at the time the loan is made. Loans are payable through payroll deductions over periods ranging up to 60 months. Loans made to participants are collateralized by their salary deferral and rollover account balance and are subject to the approval of the Plan Sponsor and the limits and conditions established by the agreement. As of December 31, 2022, interest rates were 4.25-8.50% and the loans mature through January 2028.

Participant Investment: All participant accounts are participant-directed.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to, and deductions from, net assets available for benefits during the reporting period. Actual results could differ from those estimates.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income (Loss) 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 7 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net realized and unrealized appreciation (depreciation) in fair value of investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sale of investments during the year. Acquisition costs are included in the cost of investments, and sales are recorded net of selling expenses.

Benefits Payment: Benefit payments are recorded when paid.

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

Subsequent Events: The Plan has evaluated subsequent events through October 2, 2023, the date the financial statements were available to be issued, and has determined no events or transactions, except as disclosed in Note 12, require recognition or disclosure in these financial statements.

NOTE 3. RISKS AND UNCERTAINTIES

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. The Plan's exposure to credit loss in the event of nonperformance of investments is limited to the carrying value of such investments. The Plan's concentrations of credit risk and market risk are dictated by the Plan's provisions as well as those of the ERISA and the participants' investment preferences. 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, such changes could materially affect participants' account balances, and the amounts reported in the statements of net assets available for benefits.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 4. INFORMATION CERTIFIED BY THE TRUSTEE

The Plan's investment assets as of December 31, 2022 and 2021, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by Charles Schwab Bank, the Trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the investment assets is complete and accurate. Accordingly, as permitted by Section 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule.

NOTE 5. INCOME TAX STATUS

On September 21, 2020, the Internal Revenue Service (IRS) issued an Opinion Letter, on the 401(k) Non-Standardized Prototype Plan adopted by the Plan Sponsor, stating the Prototype Plan qualifies under IRC Section 401(a) and is exempt from taxation. Based on the Opinion Letter for the Prototype Plan, the Plan Administrator believes that the Plan as designed is being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not received a determination letter specific to the Plan itself. No provision for income taxes has been included in the Plan's financial statements.

The Plan's policy is to recognize tax positions in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities. As of December 31, 2022, the Plan had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. As of December 31, 2022, the Plan's annual tax filings for the prior three years are open for audit by the IRS.

NOTE 6. PLAN TERMINATION

While the Plan Sponsor has not expressed an intent to terminate the Plan, they are free to do so at any time, subject to the provisions of the ERISA. In the event of a Plan termination, participants would receive the full value of their individual accounts.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 7. FAIR VALUE MEASUREMENTS

In accordance with the authoritative guidance on fair value measurements and disclosures, in conformity with accounting principles generally accepted in the United States of America, the Plan discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (Level 3 measurements).

The guidance established three levels of the fair value hierarchy as follows:

- Level 1* - Quoted prices in active markets for identical securities. When available, fair value is measured using Level 1 inputs. The fair values of mutual funds and unitized stock funds are determined using Level 1 inputs.
- Level 2* - Other significant observable inputs other than quoted prices for the asset, either directly or indirectly observable, that reflect the assumptions market participants would use to price the asset based on market data obtained from sources independent of the Plan.
- Level 3* - Used when Level 1 or Level 2 inputs were not available.

The following methods and assumptions were used to estimate the fair value of each class of assets that are recognized at fair value.

Mutual Funds and Caterpillar Unitized Stock Fund: Valued at the closing price reported on the active market, which represents the net asset value of shares held by the Plan.

Stable Value Collective Trust Fund: The Plan invests in the Morley Stable Value Fund (Stable Value Fund). The Stable Value Fund is valued at net asset value (NAV). Based on pricing frequency and exchange reporting, the NAV of the Stable Value Fund denotes readily determinable fair value. The Stable Value Fund invests in a variety of stable value investment contracts, as well as cash and cash equivalents, and also enters into wrapper contracts, which are issued by third-parties and designed to allow the Stable Value Fund to maintain a constant net asset value. The fair value of the wrap contracts is determined using the market approach discounting methodology which incorporates the difference between current market level rates for contract level wrap fees and the wrap fee being charged. The difference is calculated as a dollar value and discounted by the prevailing interpolated yield curve as of year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan Management 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.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 7. FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

At December 31, 2022	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 146,817,303	\$ --	\$ --	\$ 146,817,303
Caterpillar unitized stock fund	13,133,426	--	--	13,133,426
Stable Value Fund	--	<u>12,055,996</u>	--	<u>12,055,996</u>
	<u>\$ 159,950,729</u>	<u>\$ 12,055,996</u>	<u>\$ --</u>	<u>\$ 172,006,725</u>

At December 31, 2021	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 166,044,599	\$ --	\$ --	\$ 166,044,599
Caterpillar unitized stock fund	11,978,034	--	--	11,978,034
Stable Value Fund	--	<u>19,356,574</u>	--	<u>19,356,574</u>
	<u>\$ 178,022,633</u>	<u>\$ 19,356,574</u>	<u>\$ --</u>	<u>\$ 197,379,207</u>

NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Charles Schwab Bank, the Trustee of the Plan, holds the investments of the Plan. Schwab Retirement Plan Services, Inc. is the recordkeeper. Canterbury Capital Services, Inc. is the Plan investment consultant. Plan assets include an investment in the Caterpillar Unitized Stock Fund. Quinn Group, Inc. is an authorized Caterpillar dealer. These transactions qualify as party-in-interest transactions.

NOTE 9. AMOUNT DUE TO TERMINATED PARTICIPANTS

As of December 31, 2022 and 2021, net assets available for Plan benefits due to participants who have withdrawn from participation in the Plan were \$0 for each year.

NOTE 10. REFUND OF EXCESS CONTRIBUTIONS

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability in the accompanying statements of net assets available for Plan benefits as of December 31, 2022 and 2021, with a corresponding deduction to Plan assets on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021. The Plan distributed the excess contributions to the applicable participants prior to March 15 of the subsequent year for both years.

QUINN GROUP, INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500:

	December 31,	
	2022	2021
Net assets available for Plan benefits per the financial statements	\$ 180,459,139	\$ 204,235,682
Add excess contributions payable	1,009	1,723
Add accrued expenses	<u>40,359</u>	<u>37,336</u>
Net assets available for Plan benefits per Form 5500	<u>\$ 180,500,507</u>	<u>\$ 204,274,741</u>

The following is a reconciliation of the (decrease) increase in net assets available for Plan benefits per the financial statements to the Form 5500:

	December 31,	
	2022	2021
(Decrease) increase in net assets available for Plan benefits per the financial statements	\$ (23,776,543)	\$ 17,958,644
Change in excess contributions payable	(714)	(25,800)
Change in accrued expenses	<u>3,023</u>	<u>2,155</u>
(Decrease) increase in net assets available for Plan benefits per Form 5500	<u>\$ (23,774,234)</u>	<u>\$ 17,934,999</u>

NOTE 12. PLAN AMENDMENTS

Effective February 15, 2022, the Plan Sponsor amended the Plan to permit In-Service Distributions from Non-Safe Harbor Non-Elective Contribution Accounts.

Effective December 1, 2022, the Plan Sponsor amended the Plan to correctly reflect predecessor service for eligibility purposes with respect to the Non-Safe Harbor Non-Elective Contribution, and vesting purposes with respect to the Non-Safe Harbor Matching Contribution.

Effective July 1, 2023, the Plan Sponsor amended the Plan to modify the entry date for the Non-Safe Harbor Non-Elective component of the Plan. Based on the amendment, the Profit-Sharing eligibility entry dates are January 1, April 1, July 1 and October 1.

Supplemental Schedule

QUINN GROUP, INC. RETIREMENT PLAN

Employer Identification Number 94-2167334

Plan Number 001

Schedule H, 4i – Schedule of Assets (Held at end of Year)

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
		Common Collective Trust		
	Morley Stable Value Fund	Fund		\$ 12,055,996
*	Caterpillar Unitized Stock Fund	Unitized Stock Fund		13,133,426
	Doubleline Total Return Bond I	Mutual Fund		275,046
	Harbor Large Cap Value Retirement	Mutual Fund		4,864,725
	Cohen & Steers Realty Income Fund	Mutual Fund		4,671,662
	Hotchkis & Wiley High Yield I	Mutual Fund		4,914,413
	EuroPacific Growth R5	Mutual Fund		9,466,887
	Lazard Emerging Markets Institutional	Mutual Fund		3,964,511
	MFS International Intrinsic Value Fund	Mutual Fund		850,927
	PIMCO Income Institutional Fund	Mutual Fund		8,203,378
	Principal Diversified Real Fund	Mutual Fund		469,151
*	Schwab International Index Fund	Mutual Fund		20,248,886
*	Schwab US Large Cap Growth Index	Mutual Fund		3,125,642
	Metropolitan West Total Return BD I	Mutual Fund		12,702,338
	Vanguard Institutional Index	Mutual Fund		30,601,176
	Vanguard Short Term Bond Instl	Mutual Fund		13,684,142
	Vanguard Small Cap Index Instl	Mutual Fund		9,322,009
	Vanguard Total Bond Market Index	Mutual Fund		14,127,162
	WCM Small Growth	Mutual Fund		2,163,147
	Brown Small Value	Mutual Fund		3,162,101
*	Notes receivable from participants	Notes (4.25-8.50%, maturing through January 2028)		<u>2,134,423</u>
				<u>\$ 174,141,148</u>
*	Denotes party-in-interest			
**	Cost omitted for participant-directed investments			

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: Quinn Group, Inc.
NAME OF PLAN: Quinn Group, Inc. Retirement Plan
EIN: 94-2167334
PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 8.50%)		2,134,423
*	CAT STOCK FUND	Unitized Stock Fund		13,133,426
	MORLEY STABLE VALUE FUND	Common Collective Trust Fund		12,055,996
	BROWN SMALL VALUE	Registered Investment Company		3,162,101
	COHEN & STEERS REALTY INST CL	Registered Investment Company		4,671,662
	DOUBLELINE TOTAL RETURN BOND I	Registered Investment Company		275,046
	EUROPACIFIC GROWTH R5	Registered Investment Company		9,466,887
	HARBOR LARGE CAP VALUE RETIRE	Registered Investment Company		4,864,725
	HOTCHKIS & WILEY HIGH YIELD I	Registered Investment Company		4,914,413
	LAZARD EMERGING MARKETS INSTL	Registered Investment Company		3,964,511
	METROPOLITAN WEST TTL RTN BD I	Registered Investment Company		12,702,338
	MFS INTL INTRINSIC VALUE R4	Registered Investment Company		850,927
	PIMCO INCOME INSTITUTIONAL	Registered Investment Company		8,203,378
	PRINCIPAL DIVERSIFIED REAL	Registered Investment Company		469,151
*	SCHWAB INTERNATIONAL INDEX FD	Registered Investment Company		20,248,886
*	SCHWAB US LG CAP GRTH INDX	Registered Investment Company		3,125,642
	VANGUARD INSTITUTIONAL INDEX	Registered Investment Company		30,601,176
	VANGUARD SHORT-TERM BOND INSTL	Registered Investment Company		13,684,142
	VANGUARD SM CAP INDEX INSTL	Registered Investment Company		9,322,009
	VANGUARD TTL BOND MKT IDX ADM	Registered Investment Company		14,127,162
	WCM SMALL GROWTH	Registered Investment Company		2,163,147

* Party-in-interest