

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 NAVIGA INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1991
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) NAVIGA INC. 7900 INTERNATIONAL DRIVE STE. 800 BLOOMINGTON, MN 55425	2b Employer Identification Number (EIN) 20-4137909 2c Plan Sponsor's telephone number 651-639-0662 2d Business code (see instructions) 541512

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.	07/17/2023	JENNIFER CUMBUS
	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	388
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)	162
a(2) Total number of active participants at the end of the plan year		6a(2)	143
b Retired or separated participants receiving benefits		6b	4
c Other retired or separated participants entitled to future benefits.....		6c	233
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	380
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	380
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	373
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
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: 2G 2J 2K 2S 2T 2E 2F 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 NAVIGA INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVIGA INC.	D Employer Identification Number (EIN) 20-4137909	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	34328	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%

(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.
PIF EQUITY INC INST - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.10%

(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 NAVIGA 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 NAVIGA INC.	D Employer Identification Number (EIN) 20-4137909	

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: FID FRDM INX 2040 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-082	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3998485
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2055 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-112	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	904585
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2025 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-079	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5415181
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2060 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-146	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	288243
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX INC Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-074	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	113759
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2020 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-078	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2668778
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2045 Y					
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY					
c EIN-PN	20-4659714-083	d Entity code	C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1310601

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2015 Y

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-077	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43499
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2050 Y

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 870814
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2035 Y

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-081	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6765816
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2065 Y

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-169	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46172
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2030 Y

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-080	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6106488
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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)
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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)
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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)
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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)
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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)
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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>NAVIGA 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>NAVIGA INC.</u>	D Employer Identification Number (EIN) <u>20-4137909</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)	1818467	2033992
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(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)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	33213785	28532421
(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)	19285785	13626341
(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	54318037	44192754

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	54318037	44192754
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	194	
(B) Participants	2a(1)(B)	1828154	
(C) Others (including rollovers)	2a(1)(C)	58642	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1886990

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26559	
(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)	44	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26603

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	692763	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		692763

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

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-5997268
(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)		-4405228
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-7796140
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5911479	
(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)		5911479
f Corrective distributions (see instructions)	2f		6009
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	34328	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		34328
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5951816
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-13747956
l Transfers of assets:			
(1) To this plan	2l(1)		3622673
(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: **KEDDINGTON & CHRISTENSEN CPAS, LLC**

(2) EIN: **45-4186798**

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 NAVIGA INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVIGA INC.		D Employer Identification Number (EIN) 20-4137909
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:		
	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
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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 _____

NAVIGA INC. 401(k) PLAN

FINANCIAL STATEMENTS

For The Years Ended December 31, 2022 and 2021

Together with Independent Auditor's Report

**NAVIGA INC. 401(k) PLAN
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CERTIFIED PUBLIC
ACCOUNTANTS

Gary K. Keddington, CPA
Marcus K. Arbuckle, CPA
Steven M. Rowley, CPA

INDEPENDENT AUDITOR'S REPORT

To the Trustees
Naviga Inc.
401 (k) Plan
Bloomington, MN

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

We have performed audits of the accompanying financial statements of the Naviga Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the 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 year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Naviga Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan 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.

Management has obtained a certification from a qualified institution as of 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified 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. 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 Naviga 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair 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 Naviga 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Naviga 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 the Naviga Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

The supplemental schedule, as listed in the accompanying index, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental 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 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).

K&C, CPAs

Salt Lake City, Utah

June 28, 2023

NAVIGA 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:		
Mutual funds	\$ 13,626,341	\$ 19,285,785
Money Market fund	2,033,992	1,818,467
Common collective trust funds	<u>28,532,421</u>	<u>33,213,785</u>
Total investments at fair value	44,192,754	54,318,037
Receivables:		
Employers' contributions	<u>431,595</u>	<u>-</u>
Total receivables	<u>431,595</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 44,624,349</u></u>	<u><u>\$ 54,318,037</u></u>

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

NAVIGA INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For The Year Ended December 31, 2022

	<u>2022</u>
Additions	
Additions to net assets attributed to:	
Investment income	
Net appreciation (depreciation) in fair value of investments	\$ (10,402,471)
Dividends and interest	<u>719,340</u>
	<u>(9,683,131)</u>
Contributions	
Employee, salary reduction - 401k	1,828,349
Employee rollovers	58,642
Employer, company matching	<u>431,595</u>
Total contributions	2,318,586
Plan transfer in	<u>3,621,481</u>
Total additions (decrease)	<u>(3,743,064)</u>
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	5,916,296
Administrative expenses	<u>34,328</u>
Total deductions	<u>5,950,624</u>
Net decrease	(9,693,688)
Net Assets Available for Benefits	
Beginning balance	<u>54,318,037</u>
End of period	<u><u>\$ 44,624,349</u></u>

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

NAVIGA INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION OF PLAN

The following description of the Naviga Inc. 401(k) Plan (the Plan) provides only general information regarding the Plan in place as of December 31, 2022. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

During January of 2022 Naviga acquired a new entity and the plan assets from that acquisition transferred into the Naviga plan during January of 2022.

The Plan is a defined contribution plan for all employees, there is no service or age requirement for full time employees. All others, as outlined in the Plan, must be 21 years of age and completed at least 1,000 hours of service during an eligibility computation period. All administrative fees are earned by the third party administrators. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to defer up to 90% of their salaries or the maximum amount allowed by the IRS, whichever is less. The maximum allowed by the IRS was \$20,500 and \$19,500 (\$27,000 and \$26,000 for participants age 50 or older), for the years ended December 31, 2022 and 2021, respectively. The employer match is discretionary, for the year ended December 31, 2022 the employer match is a receivable for \$431,595. For the year ended December 31, 2021 there was no match. In addition the employer may make other discretionary contributions, for the years ended December 31, 2022 and 2021 the employer did not make any of these additional contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of any employer's contribution and Plan earnings and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting and Forfeitures

Participants are immediately vested 100% in their contributions and any employer contributions plus actual earnings thereon. At December 31, 2022 and 2021, forfeited non-vested accounts from the plan totaled \$5,745 and \$4,385, respectively. During the year ended December 31, 2022, \$100 was paid out in fees.

Notes Receivable from Participants

The restated Plan does not allow for loans.

Payment of Benefits

At termination or retirement, accounts less than \$5,000 will automatically be paid in a lump sum roll over to an IRA unless the participant has requested a lump sum distribution or a rollover to another IRA or retirement plan. For accounts more than \$5,000 a participant's consent is required for distribution.

Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan Agreement to discontinue the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' accounts will be 100% vested and nonforfeitable.

Plan Amendments

During the year ended December 31, 2022 the plan was restated to be in compliance with all rules and regulations. The Plan was not amended during the year ended December 31, 2021.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

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 3 for discussion of fair value measurements.

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

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Accordingly, actual results may differ from those estimates.

Concentration of Credit Risk

The Plan maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs consist of at least one significant unobservable input for the asset and have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were used by the Plan.

Level 1 Fair Value Measurement

For mutual funds and the money market fund held, the assets are classified as Level 1 due to the market price of those funds being available on an active market.

The Plan has investments in target date fund investments offered by the Plan custodian Fidelity. The fair value of these collective investment trust funds are valued using the net asset value (NAV) as a practical expedient as determined by the issuer based on the current values of the underlying assets of the fund.

The following tables set forth the Plan's investments at fair value as of December 31, 2022 and 2021 :

Investment Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,626,341	\$ -	\$ -	\$ 13,626,341
Money Market fund	2,033,992	-	-	2,033,992
Total assets in the fair value hierarchy	<u>\$ 15,660,333</u>	<u>\$ -</u>	<u>\$ -</u>	<u>15,660,333</u>
Collective investment trust funds measured at net asset value (a)				28,532,421
Total investments at fair value				<u><u>\$ 44,192,754</u></u>

Investment Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 19,285,785	\$ -	\$ -	\$ 19,285,785
Money Market fund	1,818,467	-	-	1,818,467
Total assets in the fair value hierarchy	<u>\$ 21,104,252</u>	<u>\$ -</u>	<u>\$ -</u>	<u>21,104,252</u>
Collective investment trust funds measured at net asset value (a)				33,213,785
Total investments at fair value				<u><u>\$ 54,318,037</u></u>

(a) In accordance with Subtopic 820-10, certain investments that are measured using the net asset value per share (or its equivalent) practical expedient have not been classified 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.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

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

Investments Measured Using the Net Asset Value per Share Practical Expedient

The Plan's investments in the collective investment trust funds are stated at net asset value or its equivalent, which is the practical expedient for estimating the fair value of those investments. The following tables set forth additional disclosures of the Plan's assets whose fair value is estimated using net asset value per share as of December 31, 2022 and 2021.

2022				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust funds	\$ 28,532,421	\$ -	Daily	Daily
2021				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust funds	\$ 33,213,785	\$ -	Daily	Daily

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2022 are reported in net appreciation/(depreciation) in fair value of investments.

NOTE 4 INFORMATION PREPARED AND CERTIFIED BY THIRD PARTY ADMINISTRATOR

The following information included in the accompanying financial statements and the supplemental Schedule of Assets (Held At End of Year) was obtained from data that has been prepared and certified to as complete and accurate by the Plan custodian.

- (1) The investment assets of the Plan.
- (2) The Plan's investment transactions and related income and loss.

NOTE 5 TAX STATUS

The Internal Revenue Service has determined and informed the Plan custodian by a letter dated June 30, 2020 that the "Non-Standardized Pre-Approved Profit Sharing Plan With CODA" is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the trust, which forms a part of the Plan, is exempt from federal taxes. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

The Plan custodian charges fees for the services they provide. The Plan participants paid administrative fees of \$34,328 and \$48,665 for the years ended December 31, 2022 and 2021, respectively. There were no administrative fees payable at years ended December 31, 2022 or 2021.

Plan investments are in accounts administered by Fidelity Management Trust Company. Fidelity is the custodian of the Plan assets, Creative Planning Retirement Services provides consulting services, K&C CPAs provide audit services, therefore, these transactions qualify as party-in-interest.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 SCHEDULE H

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

	<u>2022</u>
Net assets available for benefits according to the financial statements	\$ 44,624,349
Employers' contributions receivable	<u>(431,595.00)</u>
Net assets line 11 according to Form 5500	<u><u>\$ 44,192,754</u></u>

The following is a reconciliation of total additions (decreases) according to the financial statements as of December 31, 2022 to Form 5500:

	<u>2022</u>
Total additions (decrease) according to the financial statements	\$ (3,743,064)
Employer, company matching	(431,595)
Loans transferred in	<u>1,192</u>
Total income line 2d plus transfers in line 2l(1) according to Form 5500	<u><u>\$ (4,173,467)</u></u>

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 SCHEDULE H (Continued)

The following is a reconciliation of total deductions according to the financial statements as of December 31, 2022 to Form 5500:

	<u>2022</u>
Total deductions according to the financial statements	\$ 5,950,624
Loans transferred in	<u>1,192</u>
Total expenses line 2j plus transfers out line 2l(2) according to Form 5500	<u><u>\$ 5,951,816</u></u>

There were no material differences between the financial statements and Form 5500 Schedule H for the year ended December 31, 2021.

NOTE 8 RISKS AND UNCERTAINTIES

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

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 28, 2023, which is the date the financial statements were available to be issued.

As a result of the continuing COVID-19 coronavirus, economic uncertainties have arisen which are likely to impact the Plan's activities. The potential impact on the Plan activities that could occur is unknown at this time.

SUPPLEMENTAL SCHEDULE

NAVIGA INC. 401(k) PLAN
Schedule H, Line 4a – Schedule Of Delinquent Participant Contributions
Employer Identification Number 20-4137909 Plan # 001
December 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
PIMCO INCOME INST	Mutual fund	**	\$ 111,865
PIF EQUITY INC INST	Mutual fund	**	541,231
PIM ALL ASSET INST	Mutual fund	**	92,954
ABF SM CAP VAL R5	Mutual fund	**	147,275
PGIM TOTAL RTN BD R6	Mutual fund	**	320,081
AF EUROPAC GROWTH R6	Mutual fund	**	434,016
J H TRITON N	Mutual fund	**	1,185,783
MM MID CAP GRTH I	Mutual fund	**	594,780
INVS DEVELOP MKT R6	Mutual fund	**	41,712
JH DSCPL VAL MDCP R6	Mutual fund	**	1,356,646
* FID CONTRAFUND K	Mutual fund	**	2,307,873
* FID US BOND IDX	Mutual fund	**	839,237
* FID 500 INDEX	Mutual fund	**	4,265,265
* FID MID CAP IDX	Mutual fund	**	340,004
* FID SM CAP IDX	Mutual fund	**	566,259
* FID INTL INDEX	Mutual fund	**	466,872
* FID ST BOND IDX	Mutual fund	**	14,487
			<u>\$ 13,626,341</u>
* FID FRDM INX 2065 Y	Common collective trust funds	**	\$ 46,172
* FID FRDM INX INC Y	Common collective trust funds	**	113,759
* FID FRDM INX 2015 Y	Common collective trust funds	**	43,499
* FID FRDM INX 2020 Y	Common collective trust funds	**	2,668,778
* FID FRDM INX 2025 Y	Common collective trust funds	**	5,415,181
* FID FRDM INX 2030 Y	Common collective trust funds	**	6,106,488
* FID FRDM INX 2035 Y	Common collective trust funds	**	6,765,816
* FID FRDM INX 2040 Y	Common collective trust funds	**	3,998,485
* FID FRDM INX 2045 Y	Common collective trust funds	**	1,310,601
* FID FRDM INX 2050 Y	Common collective trust funds	**	870,814
* FID FRDM INX 2055 Y	Common collective trust funds	**	904,585
* FID FRDM INX 2060 Y	Common collective trust funds	**	288,243
			<u>\$ 28,532,421</u>
* FID GOVT MMKT	Money Market fund	**	<u>\$ 2,033,992</u>

* Fidelity Management Trust Company is a party in interest.

**Cost information is not required for participant directed investments.

NAVIGA INC. 401(k) PLAN

FINANCIAL STATEMENTS

For The Years Ended December 31, 2022 and 2021

Together with Independent Auditor's Report

NAVIGA INC. 401(k) PLAN
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CERTIFIED PUBLIC
ACCOUNTANTS

Gary K. Keddington, CPA
Marcus K. Arbuckle, CPA
Steven M. Rowley, CPA

INDEPENDENT AUDITOR'S REPORT

To the Trustees
Naviga Inc.
401 (k) Plan
Bloomington, MN

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

We have performed audits of the accompanying financial statements of the Naviga Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the 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 year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Naviga Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan 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.

Management has obtained a certification from a qualified institution as of 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified 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. 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 Naviga 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair 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 Naviga 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Naviga 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 the Naviga Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

The supplemental schedule, as listed in the accompanying index, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental 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 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).

K&C, CPAs

Salt Lake City, Utah

June 28, 2023

NAVIGA 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:		
Mutual funds	\$ 13,626,341	\$ 19,285,785
Money Market fund	2,033,992	1,818,467
Common collective trust funds	<u>28,532,421</u>	<u>33,213,785</u>
Total investments at fair value	44,192,754	54,318,037
Receivables:		
Employers' contributions	<u>431,595</u>	<u>-</u>
Total receivables	<u>431,595</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 44,624,349</u></u>	<u><u>\$ 54,318,037</u></u>

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

NAVIGA INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For The Year Ended December 31, 2022

	<u>2022</u>
Additions	
Additions to net assets attributed to:	
Investment income	
Net appreciation (depreciation) in fair value of investments	\$ (10,402,471)
Dividends and interest	<u>719,340</u>
	<u>(9,683,131)</u>
Contributions	
Employee, salary reduction - 401k	1,828,349
Employee rollovers	58,642
Employer, company matching	<u>431,595</u>
Total contributions	2,318,586
Plan transfer in	<u>3,621,481</u>
Total additions (decrease)	<u>(3,743,064)</u>
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	5,916,296
Administrative expenses	<u>34,328</u>
Total deductions	<u>5,950,624</u>
Net decrease	(9,693,688)
Net Assets Available for Benefits	
Beginning balance	<u>54,318,037</u>
End of period	<u><u>\$ 44,624,349</u></u>

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

NAVIGA INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION OF PLAN

The following description of the Naviga Inc. 401(k) Plan (the Plan) provides only general information regarding the Plan in place as of December 31, 2022. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

During January of 2022 Naviga acquired a new entity and the plan assets from that acquisition transferred into the Naviga plan during January of 2022.

The Plan is a defined contribution plan for all employees, there is no service or age requirement for full time employees. All others, as outlined in the Plan, must be 21 years of age and completed at least 1,000 hours of service during an eligibility computation period. All administrative fees are earned by the third party administrators. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to defer up to 90% of their salaries or the maximum amount allowed by the IRS, whichever is less. The maximum allowed by the IRS was \$20,500 and \$19,500 (\$27,000 and \$26,000 for participants age 50 or older), for the years ended December 31, 2022 and 2021, respectively. The employer match is discretionary, for the year ended December 31, 2022 the employer match is a receivable for \$431,595. For the year ended December 31, 2021 there was no match. In addition the employer may make other discretionary contributions, for the years ended December 31, 2022 and 2021 the employer did not make any of these additional contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of any employer's contribution and Plan earnings and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting and Forfeitures

Participants are immediately vested 100% in their contributions and any employer contributions plus actual earnings thereon. At December 31, 2022 and 2021, forfeited non-vested accounts from the plan totaled \$5,745 and \$4,385, respectively. During the year ended December 31, 2022, \$100 was paid out in fees.

Notes Receivable from Participants

The restated Plan does not allow for loans.

Payment of Benefits

At termination or retirement, accounts less than \$5,000 will automatically be paid in a lump sum roll over to an IRA unless the participant has requested a lump sum distribution or a rollover to another IRA or retirement plan. For accounts more than \$5,000 a participant's consent is required for distribution.

Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan Agreement to discontinue the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' accounts will be 100% vested and nonforfeitable.

Plan Amendments

During the year ended December 31, 2022 the plan was restated to be in compliance with all rules and regulations. The Plan was not amended during the year ended December 31, 2021.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

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 3 for discussion of fair value measurements.

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

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Accordingly, actual results may differ from those estimates.

Concentration of Credit Risk

The Plan maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs consist of at least one significant unobservable input for the asset and have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were used by the Plan.

Level 1 Fair Value Measurement

For mutual funds and the money market fund held, the assets are classified as Level 1 due to the market price of those funds being available on an active market.

The Plan has investments in target date fund investments offered by the Plan custodian Fidelity. The fair value of these collective investment trust funds are valued using the net asset value (NAV) as a practical expedient as determined by the issuer based on the current values of the underlying assets of the fund.

The following tables set forth the Plan's investments at fair value as of December 31, 2022 and 2021 :

Investment Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,626,341	\$ -	\$ -	\$ 13,626,341
Money Market fund	2,033,992	-	-	2,033,992
Total assets in the fair value hierarchy	<u>\$ 15,660,333</u>	<u>\$ -</u>	<u>\$ -</u>	<u>15,660,333</u>
Collective investment trust funds measured at net asset value (a)				28,532,421
Total investments at fair value				<u><u>\$ 44,192,754</u></u>

Investment Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 19,285,785	\$ -	\$ -	\$ 19,285,785
Money Market fund	1,818,467	-	-	1,818,467
Total assets in the fair value hierarchy	<u>\$ 21,104,252</u>	<u>\$ -</u>	<u>\$ -</u>	<u>21,104,252</u>
Collective investment trust funds measured at net asset value (a)				33,213,785
Total investments at fair value				<u><u>\$ 54,318,037</u></u>

(a) In accordance with Subtopic 820-10, certain investments that are measured using the net asset value per share (or its equivalent) practical expedient have not been classified 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.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

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

Investments Measured Using the Net Asset Value per Share Practical Expedient

The Plan's investments in the collective investment trust funds are stated at net asset value or its equivalent, which is the practical expedient for estimating the fair value of those investments. The following tables set forth additional disclosures of the Plan's assets whose fair value is estimated using net asset value per share as of December 31, 2022 and 2021.

2022				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective investment trust funds	\$ 28,532,421	\$ -	Daily	Daily
2021				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective investment trust funds	\$ 33,213,785	\$ -	Daily	Daily

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2022 are reported in net appreciation/(depreciation) in fair value of investments.

NOTE 4 INFORMATION PREPARED AND CERTIFIED BY THIRD PARTY ADMINISTRATOR

The following information included in the accompanying financial statements and the supplemental Schedule of Assets (Held At End of Year) was obtained from data that has been prepared and certified to as complete and accurate by the Plan custodian.

- (1) The investment assets of the Plan.
- (2) The Plan's investment transactions and related income and loss.

NOTE 5 TAX STATUS

The Internal Revenue Service has determined and informed the Plan custodian by a letter dated June 30, 2020 that the "Non-Standardized Pre-Approved Profit Sharing Plan With CODA" is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the trust, which forms a part of the Plan, is exempt from federal taxes. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

The Plan custodian charges fees for the services they provide. The Plan participants paid administrative fees of \$34,328 and \$48,665 for the years ended December 31, 2022 and 2021, respectively. There were no administrative fees payable at years ended December 31, 2022 or 2021.

Plan investments are in accounts administered by Fidelity Management Trust Company. Fidelity is the custodian of the Plan assets, Creative Planning Retirement Services provides consulting services, K&C CPAs provide audit services, therefore, these transactions qualify as party-in-interest.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 SCHEDULE H

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

	<u>2022</u>
Net assets available for benefits according to the financial statements	\$ 44,624,349
Employers' contributions receivable	<u>(431,595.00)</u>
Net assets line 11 according to Form 5500	<u><u>\$ 44,192,754</u></u>

The following is a reconciliation of total additions (decreases) according to the financial statements as of December 31, 2022 to Form 5500:

	<u>2022</u>
Total additions (decrease) according to the financial statements	\$ (3,743,064)
Employer, company matching	(431,595)
Loans transferred in	<u>1,192</u>
Total income line 2d plus transfers in line 2l(1) according to Form 5500	<u><u>\$ (4,173,467)</u></u>

NAVIGA INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 SCHEDULE H (Continued)

The following is a reconciliation of total deductions according to the financial statements as of December 31, 2022 to Form 5500:

	<u>2022</u>
Total deductions according to the financial statements	\$ 5,950,624
Loans transferred in	<u>1,192</u>
Total expenses line 2j plus transfers out line 2l(2) according to Form 5500	<u><u>\$ 5,951,816</u></u>

There were no material differences between the financial statements and Form 5500 Schedule H for the year ended December 31, 2021.

NOTE 8 RISKS AND UNCERTAINTIES

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

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 28, 2023, which is the date the financial statements were available to be issued.

As a result of the continuing COVID-19 coronavirus, economic uncertainties have arisen which are likely to impact the Plan's activities. The potential impact on the Plan activities that could occur is unknown at this time.

SUPPLEMENTAL SCHEDULE

NAVIGA INC. 401(k) PLAN
Schedule H, Line 4a – Schedule Of Delinquent Participant Contributions
Employer Identification Number 20-4137909 Plan # 001
December 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
PIMCO INCOME INST	Mutual fund	**	\$ 111,865
PIF EQUITY INC INST	Mutual fund	**	541,231
PIM ALL ASSET INST	Mutual fund	**	92,954
ABF SM CAP VAL R5	Mutual fund	**	147,275
PGIM TOTAL RTN BD R6	Mutual fund	**	320,081
AF EUROPAC GROWTH R6	Mutual fund	**	434,016
J H TRITON N	Mutual fund	**	1,185,783
MM MID CAP GRTH I	Mutual fund	**	594,780
INVS DEVELOP MKT R6	Mutual fund	**	41,712
JH DSCPL VAL MDCP R6	Mutual fund	**	1,356,646
* FID CONTRAFUND K	Mutual fund	**	2,307,873
* FID US BOND IDX	Mutual fund	**	839,237
* FID 500 INDEX	Mutual fund	**	4,265,265
* FID MID CAP IDX	Mutual fund	**	340,004
* FID SM CAP IDX	Mutual fund	**	566,259
* FID INTL INDEX	Mutual fund	**	466,872
* FID ST BOND IDX	Mutual fund	**	14,487
			<u>\$ 13,626,341</u>
* FID FRDM INX 2065 Y	Common collective trust funds	**	\$ 46,172
* FID FRDM INX INC Y	Common collective trust funds	**	113,759
* FID FRDM INX 2015 Y	Common collective trust funds	**	43,499
* FID FRDM INX 2020 Y	Common collective trust funds	**	2,668,778
* FID FRDM INX 2025 Y	Common collective trust funds	**	5,415,181
* FID FRDM INX 2030 Y	Common collective trust funds	**	6,106,488
* FID FRDM INX 2035 Y	Common collective trust funds	**	6,765,816
* FID FRDM INX 2040 Y	Common collective trust funds	**	3,998,485
* FID FRDM INX 2045 Y	Common collective trust funds	**	1,310,601
* FID FRDM INX 2050 Y	Common collective trust funds	**	870,814
* FID FRDM INX 2055 Y	Common collective trust funds	**	904,585
* FID FRDM INX 2060 Y	Common collective trust funds	**	288,243
			<u>\$ 28,532,421</u>
* FID GOVT MMKT	Money Market fund	**	<u>\$ 2,033,992</u>

* Fidelity Management Trust Company is a party in interest.

**Cost information is not required for participant directed investments.