Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [ ] a multiemployer plan
- [X] 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:
- [X] 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
HENDRICK AUTOMOTIVE GROUP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1992

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)
HENDRICK AUTOMOTIVE GROUP

6000 MONROE RD
CHARLOTTE, NC 28212

2b Employer Identification Number (EIN) 56-1794980

2c Plan Sponsor's telephone number 704-566-3241

2d Business code (see instructions) 441110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/30/2023	TIMOTHY R. TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	10956
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)**	8409
a(2) Total number of active participants at the end of the plan year	**6a(2)**	8476
b Retired or separated participants receiving benefits	**6b**	88
c Other retired or separated participants entitled to future benefits	**6c**	2206
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	10770
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	48
f Total. Add lines **6d** and **6e**	**6f**	10818
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	10505
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1410
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 2X 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**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)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
HENDRICK AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HENDRICK AUTOMOTIVE GROUP

D Employer Identification Number (EIN)
56-1794980

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

THE VANGUARD GROUP, INC.

23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 52 99	NONE	495237	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

VANGUARD ADVISERS INC.

23-2811930

(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?
26	NONE	291821	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CREATIVE PLANNING LLC

84-4519624

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	32500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

LOCKTON INVESTMENT ADVISORS,LLC

20-8874282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	32500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FORVIS LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	22900	Yes [ ] No [X]	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
THE VANGUARD GROUP, INC.	99	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.
DODGE & COX 94-1441976	10 BPS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	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.
DODGE & COX 94-1441976	8 BPS

(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
HENDRICK AUTOMOTIVE GROUP 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
HENDRICK AUTOMOTIVE GROUP

D Employer Identification Number (EIN)
56-1794980

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: VFTC TARGET RET 2020 TR II

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

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)
90-6083982-001	C	10874977

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2025 TR II

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

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)
90-6083980-001	C	20961820

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2030 TR II

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

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)
90-6083978-001	C	26780021

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2035 TR II

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

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)
90-6083976-001	C	27303257

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2040 TR II

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

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)
90-6083974-001	C	25127768

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2045 TR II

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

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)
90-6083972-001	C	34149189

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2050 TR II

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

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)
90-6083970-001	C	34624169

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2055 TR II

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

c EIN-PN 27-6715091-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26630972

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2060 TR II

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

c EIN-PN 45-3799419-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15499664

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2065 TR II

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

c EIN-PN 82-6194314-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3308095

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2070 TR II

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

c EIN-PN 87-7039453-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1103

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET INCOME TR II

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

c EIN-PN 90-6083967-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5884551

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET INCOME&GROWTH TR II

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

c EIN-PN 87-6420194-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6071

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE VALUE FUND Q

b Name of sponsor of entity listed in (a): WELLS FARGO BANK N.A.

c EIN-PN 52-2250959-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49169147

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of 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

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of 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 01/01/2022 and ending 12/31/2022

A Name of plan
HENDRICK AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HENDRICK AUTOMOTIVE GROUP

D Employer Identification Number (EIN)
56-1794980

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	172453	2968
(2) Participant contributions	1b(2)	1124884	24670
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	45536060	280320804
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	553737516	250589601
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	600570913	530938043
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	600570913	530938043

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	9167407	
	(B) Participants	2a(1)(B)	57624471	
	(C) Others (including rollovers)	2a(1)(C)	1354895	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		68146773
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8136620	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		8136620
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-45582064
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-57577155
c Other income	2c		81969
d Total income. Add all **income** amounts in column (b) and enter total	2d		-26793857
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	41861449	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	101688	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		41963137
f Corrective distributions (see instructions)	2f		428
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	875448	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		875448
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		42839013
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-69632870
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: FORVIS, LLP **(2)** EIN: 44-0160260

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:

		Yes	No	Amount
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.)	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?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HENDRICK AUTOMOTIVE GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HENDRICK AUTOMOTIVE GROUP

D Employer Identification Number (EIN)
56-1794980

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): 23-2186884

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Hendrick Automotive Group 401(k) Plan

Independent Auditor's Report, Financial Statements and Supplementary Information

December 31, 2022 and 2021

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Independent Auditor's Report

Hendrick Automotive Group 401(k) Committee
Hendrick Automotive Group 401(k) Plan
Charlotte, North Carolina

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, 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 audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule as of December 31, 2022, listed in the table of contents is presented for purposes 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the 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).

FORVIS, LLP
Raleigh, North Carolina
July 28, 2023

Hendrick Automotive Group 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value	**$ 530,910,405**	$ 599,273,576
Receivables:		
Participant contributions	**24,670**	1,124,884
Employer contributions	**2,968**	172,453
Total receivables	**27,638**	1,297,337
Net assets available for benefits	**$ 530,938,043**	$ 600,570,913

See accompanying notes.

Hendrick Automotive Group 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to:		
Interest and dividends	$	8,136,724
Contributions:		
Participant		57,624,471
Employer		9,167,407
Rollovers		1,354,895
Total contributions		68,146,773
Total additions		76,283,497
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		103,159,322
Benefits paid to participants		41,861,878
Administrative expenses		895,167
Total deductions		145,916,367
Net change		(69,632,870)
Net assets available for benefits:		
Beginning of year		600,570,913
End of year	$	530,938,043

See accompanying notes.

Notes to Financial Statements

1. Description of Plan

The following description of the Hendrick Automotive Group 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution retirement plan covering certain employees of Hendrick Automotive Group and affiliates (the "Employer") who are at least twenty-one years old and have six months of service. The Hendrick Automotive Group 401(k) Committee of the Employer controls and manages the operations and administration of the Plan. Vanguard Fiduciary Trust Company ("Vanguard") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute compensation, as defined in the plan document, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. Employer contributions are discretionary. In 2022, the Employer contributed 25% of compensation that a participant contributed to the Plan up to a maximum annual match of $2,000. Additional discretionary amounts may be contributed at the option of the Employer. No additional contributions were made for the year ended December 31, 2022. Contributions are subject to certain limitations.

The Employer withholds an automatic deferral amount of 4% from eligible employees' compensation each payroll period as a pre-tax elective deferral unless and until the participant makes a contrary election. The automatic deferral amount increases on the first day of July each Plan year by 1% of compensation up to a maximum of 10% of compensation. Participants may opt out of the automatic enrollment if they choose to do so.

Investment options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers various mutual funds, common collective trust funds and a stable value collective trust fund as investment options for participants. Participants may change their investment options at any time.

Participant accounts

Each participant's account is credited with the participant's contributions, Employer's contributions and allocations of Plan earnings. The account is charged with benefit payments and allocations of administrative expenses and Plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant is 20% vested after two years of credited service and vests an additional 20% per year thereafter up to 100% vested after six years.

Payment of benefits

Upon termination of service, death, disability, retirement, or for other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump sum cash payment or various installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of financial hardship.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled $990,314 and $992,616, respectively. These accounts will be used to reduce future Employer contributions. During 2022, forfeitures of $848,487 were used to reduce Employer contributions.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded upon distribution.

Administrative expenses

The Plan's administrative expenses are paid by either the Plan or the Employer, as provided by the plan document. Certain administrative functions are performed by employees of the Employer No such employee receives compensation from the Plan. Expenses relating to specific participant transactions are charged directly to the participant's account.

Subsequent events

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

3. Fair Value Measurements

Fair value, as defined under GAAP, is an exit price representing 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. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual funds
Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Funds
These funds are valued at the net asset value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Stable value collective trust fund
The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the NAV provided by the trustee as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy.

The following tables set forth by level within the fair value hierarchy the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 250,589,600	$ -	$ -	$ 250,589,600
Investments measured at NAV *(a)*				280,320,805
Investments at fair value				$ 530,910,405

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 553,737,516	$ -	$ -	$ 553,737,516
Investments measured at NAV *(a)*				45,536,060
Investments at fair value				$ 599,273,576

(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2022	Fair Value at December 31, 2021	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund	**$ 49,169,147**	$ 45,536,060	None	Daily	12 months
Common collective trust funds	**$ 231,151,658**	$ -	None	Daily	Daily

The preceding methods described 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. Unaudited Information Certified by Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2022 and 2021 and for the year ended December 31, 2022, that was obtained from data prepared and certified to be complete and accurate by Vanguard:

	2022	2021
Investments	**$ 530,910,405**	$ 599,273,576
Net depreciation in fair value of investments	**$ 103,159,322**	
Interest and dividends	**$ 8,136,724**	

5. Exempt Party-in-Interest Transactions

During the Plan year certain investments were managed by Vanguard. As described in Note 2, the Plan paid certain expenses related to the Plan operations and investment activity to various service providers, including Vanguard. Fees paid by the Plan for investment management services and administrative services amounted to $895,167 for the year ended December 31, 2022. These transactions qualify as exempt party-in-interest transactions under ERISA.

6. Plan Termination

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

7. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the standardized prototype plan that it is utilizing. The IRS has determined and informed Vanguard by a letter dated June 30, 2020, that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

Supplementary Information

Hendrick Automotive Group 401(k) Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN: 56-1794980 Plan: 001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost**	(e) Current Value
	Stable value collective trust fund:			
	Galliard	Stable Return Fund Q		$ 49,169,147
	Mutual funds:			
*	Vanguard	Total Stock Market Index Fund		58,028,942
*	Vanguard	Total International Stock Index		39,589,604
*	Vanguard	Total Bond Index Institutional		31,853,065
*	Vanguard	Institutional Index Fund		24,526,482
	Dodge & Cox	Stock Fund Class X		22,270,211
	T. Rowe Price	Growth Stock Fund; I Class		15,882,169
*	Vanguard	S&P Mid Cap 400 Index		13,946,660
	Mass Mutual Select	MidCap Growth Equity II R5		11,455,471
*	Vanguard	S&P Mid Cap 600 Index		9,999,394
	Dodge & Cox	International Stock Fund Class X		9,014,419
	Dodge & Cox	Income Fund Class X		5,088,467
	Allspring	Special Mid Cap Value Fund; Class R6		4,795,641
	PIMCO	Income Institutional		2,603,650
*	Vanguard	Federal Money Market Fund		1,535,425
				250,589,600
	Common collective trust funds:			
*	Vanguard	Target Retirement 2050 Trust II		34,624,169
*	Vanguard	Target Retirement 2045 Trust II		34,149,190
*	Vanguard	Target Retirement 2035 Trust II		27,303,257
*	Vanguard	Target Retirement 2030 Trust II		26,780,021
*	Vanguard	Target Retirement 2055 Trust II		26,630,972
*	Vanguard	Target Retirement 2040 Trust II		25,127,768
*	Vanguard	Target Retirement 2025 Trust II		20,961,820
*	Vanguard	Target Retirement 2060 Trust II		15,499,664
*	Vanguard	Target Retirement 2020 Trust II		10,874,977
*	Vanguard	Target Retirement Income Trust II		5,884,551
*	Vanguard	Target Retirement 2065 Trust II		3,308,095
*	Vanguard	Target Retirement Income and Growth Trust II		6,071
*	Vanguard	Target Retirement 2070 Trust II		1,103
				231,151,658
				$ 530,910,405

* *Party in interest*
** *Cost omitted for participant –directed investments*

Multiple-Employer Plan Participating Employer Information

Plan Name: Hendrick Automotive Group 401(k)

EIN: 56-1794980

PN:001

Name of Participating Employer	EIN	% of total Contributions	Aggregate Account Balance
RICK HENDRICK CITY CHEVROLET	56-1189158	1.93%	9,106,856.71
DARRELL WALTRIP HONDA	62-1271745	1.12%	7,490,858.04
GWINNETT PLACE HONDA	58-1604057	2.34%	11,909,513.79
HENDRICK ACURA - CHARLOTTE	56-1504977	0.64%	6,976,661.18
HENDRICK BMW	56-1539940	1.92%	13,030,779.89
HENDRICK MOTORSPORTS	87-3353046	0.00%	89,087.54
RICK HENDRICK BMW CHARLESTON	62-1084992	1.33%	7,878,576.42
HONDA OF CONCORD	56-1298902	1.94%	11,508,606.24
HONDA CARS OF ROCK HILL	57-0778188	0.92%	4,905,784.22
HENDRICK AUTOMOTIVE GROUP	56-1794980	8.42%	70,520,821.61
PERFORMANCE CHEVY SUBARU PORSCHE	56-1483459	2.91%	14,086,085.61
R HENDRICK TOY SCION-FAYETVILLE	56-1372908	1.15%	5,632,463.32
HONDA CARS OF MCKINNEY	56-1557991	1.22%	9,159,376.90
TERRY LABONTE CHEVROLET	58-2427466	1.48%	4,825,492.70
HENDRICK HONDA BRADENTON	65-0076341	1.06%	7,941,449.45
HENDRICK LUXURY COLLISION CENTER	56-1662589	0.22%	1,739,293.97
R HENDRICK CHEVY - CHARLESTON	56-1662589	0.98%	5,572,680.04
HENDRICK LEXUS - CHARLOTTE	56-1663284	1.59%	11,460,711.74
HENDRICK TOYOTA SCION CONCORD	56-1762908	1.54%	9,254,327.75
HENDRICK CHEVROLET - CARY	56-1669079	1.45%	10,387,870.99
HENDRICK HONDA SOUTH BOULEVARD	56-1770889	2.03%	13,252,654.51
JLH MANAGEMENT CORP	57-1795342	0.29%	4,230,452.81
HENDRICK HONDA HICKORY	56-1771408	0.88%	5,651,571.45
HENDRICK HONDA WOODBRIDGE	54-1617816	0.76%	5,871,519.06
HENDRICK ACURA OVERLAND PARK	48-1134886	0.00%	896,148.40
R HENDRICK JEEP CHRYS DOD RAM-SC	57-0957743	0.62%	2,957,397.41
SATURN OF CERRITOS	33-0521527	0.00%	55,366.76
HENDRICK HONDA EASLEY	56-1794384	0.62%	2,622,553.84
HENDRICK CHEVROLET BUICK CADILLAC SOUTHPOINT	56-1792748	1.16%	6,535,729.53
HONDA OF EL CERRITO	94-3181029	0.75%	5,664,240.34
ACURA OF PLEASANTON	94-3181032	0.43%	3,815,609.25
SATURN OF OAKLAND	94-3180993	0.00%	199,396.54
HONDA OF OAKLAND	94-3181030	0.00%	11,795.52
ACURA OF CONCORD	68-0306888	0.00%	2,208,609.62
HENDRICK LEXUS KANSAS CITY	43-1647285	1.12%	6,452,444.11
HENDRICK BUICK GMC CADILLAC - KC	43-1647283	0.00%	1,190,915.66
SUPERIOR FORD	43-1647286	0.00%	26,782.53
HENDRICK CHEVY SHAWNEE MISSION	48-1132691	1.40%	11,428,294.56
HENDRICK TOYOTA/SCION MERRIAM	48-1134886	0.95%	3,775,364.07
HENDRICK DODGE - CARY	56-1844579	0.52%	1,992,735.32
EAST BAY BMW	94-3217828	1.45%	13,485,534.16
R HENDRICK DOD CHRYS JEEP - CHAR	57-1016827	0.82%	6,157,432.67
RICK HENDRICK CHEVROLET	54-1256450	1.28%	8,266,448.16
RICK HENDRICK CADILLAC - NORFOLK	56-1887256	0.30%	2,026,127.12
HENDRICK COLLISION CENTER OF KC	43-1733594	0.53%	4,006,642.11
LAND ROVER CHARLOTTE	82-1128164	0.66%	3,299,151.43
HENDRICK PORSCHE - CHARLOTTE	20-5574620	0.56%	3,557,455.81
HENDRICK CHRYS JEEP - FAYETVILLE	20-5777090	0.97%	4,821,003.12
HENDRICK BUICK GMC CADILLAC - CARY	56-2174107	0.69%	4,253,103.61
RICK HENDRICK CHEVROLET - DULUTH	58-2587986	5.73%	20,935,793.25
HENDRICK HONDA OF CHARLESTON	57-1111230	1.01%	4,696,994.15
VOLVO OF CHARLESTON	57-1075809	0.49%	2,094,615.82
HENDRICK TOYOTA SCION WILMINGTON	56-2175596	1.32%	7,176,964.81
JEFF GORDON OF CHEVROLET	56-2077565	1.99%	13,437,013.37
SATURN OF RIVERSIDE	76-0731371	0.00%	116,033.06
HENDRICK LEXUS KANSAS CITY NORTH	43-1647285	0.47%	5,116,421.12

JIMMIE JOHNSON KEARNY MESA CHEVY	20-2002106	0.00%	2,498,788.56
HENDRICK CADILLAC	20-2266611	0.00%	24,596.36
HENDRICK CHEVY CADILLAC - MONROE	20-5771466	0.40%	1,617,540.61
RICK HENDRICK CC PORTSMOUTH	26-3930960	0.00%	803,351.61
HENDRICK MOTORS OF CHARLOTTE	80-0360285	0.91%	4,506,933.55
ACURA OF RIVERSIDE	27-1710734	0.00%	1,131,508.08
HENDRICK HONDA POMPANO BEACH	01-0943541	0.69%	2,380,119.59
LEXUS OF CHARLESTON	62-1084992	1.27%	6,931,026.18
RICK HENDRICK CC CHESAPEAKE	27-3315953	1.45%	4,394,015.98
RICK HENDRICK CC CHESAPEAKE	27-3315953	0.00%	260,912.20
HENDRICK HYUNDAI N - N CH (V)	27-3499090	0.00%	155,803.46
HENDRICK HYUNDAI - CHARLESTON V	27-3498981	0.00%	143,355.41
HENDRICK KIA OF CARY	27-4598583	0.55%	2,025,405.64
HENDRICK TOYOTA SCION APEX	27-5087179	1.72%	7,947,552.26
BMW OF MURRIETA	46-4315468	1.53%	5,282,219.80
HENDRICK CHRYS DOD JEEP RAM - HV	45-1286943	0.81%	2,774,697.74
HENDRICK HONDA DAYTONA	45-2683389	0.00%	253,555.84
HENDRICK NISSAN KANSAS CITY	45-2761372	0.00%	102,506.77
OLD GLORY HARLY DAVIDSON	04-3748016	0.00%	302,732.27
HENDRICK BMW NORTHLAKE	56-1539940	1.46%	6,160,008.22
HENDRICK LEXUS NORTHLAKE	56-1663284	1.12%	5,641,573.76
MERCEDES BENZE OF NORTHLAKE	80-0360285	0.80%	2,493,724.40
DALE EARNHARDT JR CHEVY	37-1696118	0.85%	2,133,689.37
DALE EARNHARDT JR BUICK GMC CADI	37-1696118	0.63%	1,568,931.44
SOUTHERN VEHICLE ACCESSORIES (V)	46-1420320	0.20%	487,699.89
RICK HENDRICK CC VIRGINIA BEACH	46-1489837	0.00%	148,457.23
BARBOUR-HENDRICK HONDA GREENVILL	46-3276388	0.73%	1,902,094.45
HENDRICK VOLKSWAGEN, LEWISVILLE	56-1557991	0.74%	1,945,856.23
HENDRICK COLLISION CTR, HICKORY	46-5087300	0.00%	82,377.57
R HENDRICK TOY SCION-SANDY SPRIN	47-1349438	1.06%	3,066,291.92
R HENDRICK CHEVY BUICK GMC-RICHM	54-1256450	1.07%	3,126,335.36
RICK HENDRICK NAPLES CHEVROLET	47-4827660	0.86%	1,513,600.04
MERCEDES BENZ DURHAM	56-1844579	0.49%	1,426,904.82
AUDI SOUTH AUSTIN	47-5495411	0.53%	1,130,672.66
BMW KANSAS CITY SOUTH	47-1538863	0.48%	1,449,824.57
BMW OF SOUTH AUTSTIN	47-5495411	0.90%	2,728,685.78
HONDA OF NEWNAN	81-1891819	0.69%	1,261,998.87
STEVENSON-HENDRICK HONDA WILMINGTON	82-4963043	1.00%	2,214,980.30
STEVENSON-HENDRICK TOYOTA JACKSONVILLE	82-5154819	0.68%	1,514,161.53
STEVENSON HENDRICK MAZDA WILMINGTON	82-4963043	0.32%	420,832.30
HENDRICK CHRYSLER DODGE JEEP RAM FIAT WILMINGTON	85-0505975	0.94%	1,655,703.67
REGGIE JACKSON AIRPORT HONDA	87-3353046	0.33%	490,202.56
STEVENSON-HENDRICK HONDA JACKSONVILLE	87-3353046	0.07%	154,712.40
CAPITAL AREA ACCESSORY	59-3781162	0.36%	1,988,525.70
AUTO ACCESSORIES	27-4448927	0.28%	1,019,655.90
RICKHENDRICK CHRYSLER DODGE JEEP	58-2587986	0.79%	1,649,242.80
HENDRICK LEXUS KC NORTH_CC	43-1647285	0.00%	139,097.05
VOLKSWAGEN OF MURRIETA	46-4315468	0.63%	2,094,186.92
HENDRICK CHEVROLET, AL	45-1286943	1.05%	1,815,110.18
HENDRICK SUBARU	45-1286943	0.36%	489,586.36
HENDRICK VOLKSWAGEN OF CONCORD	46-1050139	0.36%	629,979.30
HENDRICK KIA OF CONCORD	45-3844960	0.60%	1,423,572.55
HENDRICK CHRYS DODGE JEEP RAM OF	45-3933354	1.40%	4,280,399.62
KIA OF CHARLOTTE	56-1298902	0.72%	1,901,370.38
AUDI NORTHLAKE	80-0360285	0.36%	1,606,689.24
HENDRICK VOLKSWAGEN, FRISCO	56-1557991	0.10%	629,898.13
HENDRICK LUXURY COLL CENTER, LLC	56-1189158	0.47%	1,895,555.76
HENDRICK DURHAM AUTO MALL	46-5087300	0.00%	184,951.74
HENDRICK COLL CTR HWY 55	56-1483459	0.57%	1,662,673.81
LEXUS OF PLEASANTON	94-3181032	0.64%	2,830,319.50
HENDRICK ALFA ROMEO FIAT OF CARY	56-1844579	1.34%	6,530,442.61
MID ATLANTIC ACCESSORIES	47-4969136	0.28%	1,199,934.02
HENDRICK MINI	56-1539940	0.42%	1,474,421.46

Hendrick Automotive Group 401(k) Plan

Independent Auditor's Report, Financial Statements and Supplementary Information

December 31, 2022 and 2021

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Independent Auditor's Report

Hendrick Automotive Group 401(k) Committee
Hendrick Automotive Group 401(k) Plan
Charlotte, North Carolina

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, 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 audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule as of December 31, 2022, listed in the table of contents is presented for purposes 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the 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).

FORVIS, LLP
Raleigh, North Carolina
July 28, 2023

Hendrick Automotive Group 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value	**$ 530,910,405**	$ 599,273,576
Receivables:		
Participant contributions	**24,670**	1,124,884
Employer contributions	**2,968**	172,453
Total receivables	**27,638**	1,297,337
Net assets available for benefits	**$ 530,938,043**	$ 600,570,913

See accompanying notes.

Hendrick Automotive Group 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to:		
Interest and dividends	$	8,136,724
Contributions:		
Participant		57,624,471
Employer		9,167,407
Rollovers		1,354,895
Total contributions		68,146,773
Total additions		76,283,497
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		103,159,322
Benefits paid to participants		41,861,878
Administrative expenses		895,167
Total deductions		145,916,367
Net change		(69,632,870)
Net assets available for benefits:		
Beginning of year		600,570,913
End of year	$	530,938,043

See accompanying notes.

Notes to Financial Statements

1. Description of Plan

The following description of the Hendrick Automotive Group 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution retirement plan covering certain employees of Hendrick Automotive Group and affiliates (the "Employer") who are at least twenty-one years old and have six months of service. The Hendrick Automotive Group 401(k) Committee of the Employer controls and manages the operations and administration of the Plan. Vanguard Fiduciary Trust Company ("Vanguard") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute compensation, as defined in the plan document, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. Employer contributions are discretionary. In 2022, the Employer contributed 25% of compensation that a participant contributed to the Plan up to a maximum annual match of $2,000. Additional discretionary amounts may be contributed at the option of the Employer. No additional contributions were made for the year ended December 31, 2022. Contributions are subject to certain limitations.

The Employer withholds an automatic deferral amount of 4% from eligible employees' compensation each payroll period as a pre-tax elective deferral unless and until the participant makes a contrary election. The automatic deferral amount increases on the first day of July each Plan year by 1% of compensation up to a maximum of 10% of compensation. Participants may opt out of the automatic enrollment if they choose to do so.

Investment options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers various mutual funds, common collective trust funds and a stable value collective trust fund as investment options for participants. Participants may change their investment options at any time.

Participant accounts

Each participant's account is credited with the participant's contributions, Employer's contributions and allocations of Plan earnings. The account is charged with benefit payments and allocations of administrative expenses and Plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant is 20% vested after two years of credited service and vests an additional 20% per year thereafter up to 100% vested after six years.

Payment of benefits

Upon termination of service, death, disability, retirement, or for other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump sum cash payment or various installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of financial hardship.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled $990,314 and $992,616, respectively. These accounts will be used to reduce future Employer contributions. During 2022, forfeitures of $848,487 were used to reduce Employer contributions.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded upon distribution.

Administrative expenses

The Plan's administrative expenses are paid by either the Plan or the Employer, as provided by the plan document. Certain administrative functions are performed by employees of the Employer No such employee receives compensation from the Plan. Expenses relating to specific participant transactions are charged directly to the participant's account.

Subsequent events

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

3. Fair Value Measurements

Fair value, as defined under GAAP, is an exit price representing 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. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual funds
Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Funds
These funds are valued at the net asset value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Stable value collective trust fund
The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the NAV provided by the trustee as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy.

The following tables set forth by level within the fair value hierarchy the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 250,589,600	$ -	$ -	$ 250,589,600
Investments measured at NAV *(a)*				280,320,805
Investments at fair value				$ 530,910,405

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 553,737,516	$ -	$ -	$ 553,737,516
Investments measured at NAV *(a)*				45,536,060
Investments at fair value				$ 599,273,576

(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2022	Fair Value at December 31, 2021	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund	**$ 49,169,147**	$ 45,536,060	None	Daily	12 months
Common collective trust funds	**$ 231,151,658**	$ -	None	Daily	Daily

The preceding methods described 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. Unaudited Information Certified by Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2022 and 2021 and for the year ended December 31, 2022, that was obtained from data prepared and certified to be complete and accurate by Vanguard:

	2022	2021
Investments	**$ 530,910,405**	$ 599,273,576
Net depreciation in fair value of investments	**$ 103,159,322**	
Interest and dividends	**$ 8,136,724**	

5. Exempt Party-in-Interest Transactions

During the Plan year certain investments were managed by Vanguard. As described in Note 2, the Plan paid certain expenses related to the Plan operations and investment activity to various service providers, including Vanguard. Fees paid by the Plan for investment management services and administrative services amounted to $895,167 for the year ended December 31, 2022. These transactions qualify as exempt party-in-interest transactions under ERISA.

6. Plan Termination

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

7. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the standardized prototype plan that it is utilizing. The IRS has determined and informed Vanguard by a letter dated June 30, 2020, that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

Supplementary Information

Hendrick Automotive Group 401(k) Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN: 56-1794980 Plan: 001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost**	(e) Current Value
	Stable value collective trust fund:			
	Galliard	Stable Return Fund Q		$ 49,169,147
	Mutual funds:			
*	Vanguard	Total Stock Market Index Fund		58,028,942
*	Vanguard	Total International Stock Index		39,589,604
*	Vanguard	Total Bond Index Institutional		31,853,065
*	Vanguard	Institutional Index Fund		24,526,482
	Dodge & Cox	Stock Fund Class X		22,270,211
	T. Rowe Price	Growth Stock Fund; I Class		15,882,169
*	Vanguard	S&P Mid Cap 400 Index		13,946,660
	Mass Mutual Select	MidCap Growth Equity II R5		11,455,471
*	Vanguard	S&P Mid Cap 600 Index		9,999,394
	Dodge & Cox	International Stock Fund Class X		9,014,419
	Dodge & Cox	Income Fund Class X		5,088,467
	Allspring	Special Mid Cap Value Fund; Class R6		4,795,641
	PIMCO	Income Institutional		2,603,650
*	Vanguard	Federal Money Market Fund		1,535,425
				250,589,600
	Common collective trust funds:			
*	Vanguard	Target Retirement 2050 Trust II		34,624,169
*	Vanguard	Target Retirement 2045 Trust II		34,149,190
*	Vanguard	Target Retirement 2035 Trust II		27,303,257
*	Vanguard	Target Retirement 2030 Trust II		26,780,021
*	Vanguard	Target Retirement 2055 Trust II		26,630,972
*	Vanguard	Target Retirement 2040 Trust II		25,127,768
*	Vanguard	Target Retirement 2025 Trust II		20,961,820
*	Vanguard	Target Retirement 2060 Trust II		15,499,664
*	Vanguard	Target Retirement 2020 Trust II		10,874,977
*	Vanguard	Target Retirement Income Trust II		5,884,551
*	Vanguard	Target Retirement 2065 Trust II		3,308,095
*	Vanguard	Target Retirement Income and Growth Trust II		6,071
*	Vanguard	Target Retirement 2070 Trust II		1,103
				231,151,658
				$ 530,910,405

* *Party in interest*
** *Cost omitted for participant –directed investments*

Hendrick Automotive Group 401(k) Plan

Independent Auditor's Report, Financial Statements and Supplementary Information

December 31, 2022 and 2021

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Independent Auditor's Report

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

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Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, 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 audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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FORVIS, LLP
Raleigh, North Carolina
July 28, 2023

Hendrick Automotive Group 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value	**$ 530,910,405**	$ 599,273,576
Receivables:		
Participant contributions	**24,670**	1,124,884
Employer contributions	**2,968**	172,453
Total receivables	**27,638**	1,297,337
Net assets available for benefits	**$ 530,938,043**	$ 600,570,913

See accompanying notes.

Hendrick Automotive Group 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to:		
Interest and dividends	$	8,136,724
Contributions:		
Participant		57,624,471
Employer		9,167,407
Rollovers		1,354,895
Total contributions		68,146,773
Total additions		76,283,497
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		103,159,322
Benefits paid to participants		41,861,878
Administrative expenses		895,167
Total deductions		145,916,367
Net change		(69,632,870)
Net assets available for benefits:		
Beginning of year		600,570,913
End of year	$	530,938,043

See accompanying notes.

Notes to Financial Statements

1. Description of Plan

The following description of the Hendrick Automotive Group 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution retirement plan covering certain employees of Hendrick Automotive Group and affiliates (the "Employer") who are at least twenty-one years old and have six months of service. The Hendrick Automotive Group 401(k) Committee of the Employer controls and manages the operations and administration of the Plan. Vanguard Fiduciary Trust Company ("Vanguard") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute compensation, as defined in the plan document, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. Employer contributions are discretionary. In 2022, the Employer contributed 25% of compensation that a participant contributed to the Plan up to a maximum annual match of $2,000. Additional discretionary amounts may be contributed at the option of the Employer. No additional contributions were made for the year ended December 31, 2022. Contributions are subject to certain limitations.

The Employer withholds an automatic deferral amount of 4% from eligible employees' compensation each payroll period as a pre-tax elective deferral unless and until the participant makes a contrary election. The automatic deferral amount increases on the first day of July each Plan year by 1% of compensation up to a maximum of 10% of compensation. Participants may opt out of the automatic enrollment if they choose to do so.

Investment options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers various mutual funds, common collective trust funds and a stable value collective trust fund as investment options for participants. Participants may change their investment options at any time.

Participant accounts

Each participant's account is credited with the participant's contributions, Employer's contributions and allocations of Plan earnings. The account is charged with benefit payments and allocations of administrative expenses and Plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant is 20% vested after two years of credited service and vests an additional 20% per year thereafter up to 100% vested after six years.

Payment of benefits

Upon termination of service, death, disability, retirement, or for other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump sum cash payment or various installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of financial hardship.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled $990,314 and $992,616, respectively. These accounts will be used to reduce future Employer contributions. During 2022, forfeitures of $848,487 were used to reduce Employer contributions.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded upon distribution.

Administrative expenses

The Plan's administrative expenses are paid by either the Plan or the Employer, as provided by the plan document. Certain administrative functions are performed by employees of the Employer No such employee receives compensation from the Plan. Expenses relating to specific participant transactions are charged directly to the participant's account.

Subsequent events

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

3. Fair Value Measurements

Fair value, as defined under GAAP, is an exit price representing 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. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual funds
Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Funds
These funds are valued at the net asset value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Stable value collective trust fund
The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the NAV provided by the trustee as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy.

The following tables set forth by level within the fair value hierarchy the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 250,589,600	$ -	$ -	$ 250,589,600
Investments measured at NAV *(a)*				280,320,805
Investments at fair value				$ 530,910,405

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 553,737,516	$ -	$ -	$ 553,737,516
Investments measured at NAV *(a)*				45,536,060
Investments at fair value				$ 599,273,576

(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2022	Fair Value at December 31, 2021	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trust fund	**$ 49,169,147**	$ 45,536,060	None	Daily	12 months
Common collective trust funds	**$ 231,151,658**	$ -	None	Daily	Daily

The preceding methods described 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. Unaudited Information Certified by Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2022 and 2021 and for the year ended December 31, 2022, that was obtained from data prepared and certified to be complete and accurate by Vanguard:

	2022	2021
Investments	**$ 530,910,405**	$ 599,273,576
Net depreciation in fair value of investments	**$ 103,159,322**	
Interest and dividends	**$ 8,136,724**	

5. Exempt Party-in-Interest Transactions

During the Plan year certain investments were managed by Vanguard. As described in Note 2, the Plan paid certain expenses related to the Plan operations and investment activity to various service providers, including Vanguard. Fees paid by the Plan for investment management services and administrative services amounted to $895,167 for the year ended December 31, 2022. These transactions qualify as exempt party-in-interest transactions under ERISA.

6. Plan Termination

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

7. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the standardized prototype plan that it is utilizing. The IRS has determined and informed Vanguard by a letter dated June 30, 2020, that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

Supplementary Information

Hendrick Automotive Group 401(k) Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN: 56-1794980 Plan: 001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost**	(e) Current Value
	Stable value collective trust fund:			
	Galliard	Stable Return Fund Q		$ 49,169,147
	Mutual funds:			
*	Vanguard	Total Stock Market Index Fund		58,028,942
*	Vanguard	Total International Stock Index		39,589,604
*	Vanguard	Total Bond Index Institutional		31,853,065
*	Vanguard	Institutional Index Fund		24,526,482
	Dodge & Cox	Stock Fund Class X		22,270,211
	T. Rowe Price	Growth Stock Fund; I Class		15,882,169
*	Vanguard	S&P Mid Cap 400 Index		13,946,660
	Mass Mutual Select	MidCap Growth Equity II R5		11,455,471
*	Vanguard	S&P Mid Cap 600 Index		9,999,394
	Dodge & Cox	International Stock Fund Class X		9,014,419
	Dodge & Cox	Income Fund Class X		5,088,467
	Allspring	Special Mid Cap Value Fund; Class R6		4,795,641
	PIMCO	Income Institutional		2,603,650
*	Vanguard	Federal Money Market Fund		1,535,425
				250,589,600
	Common collective trust funds:			
*	Vanguard	Target Retirement 2050 Trust II		34,624,169
*	Vanguard	Target Retirement 2045 Trust II		34,149,190
*	Vanguard	Target Retirement 2035 Trust II		27,303,257
*	Vanguard	Target Retirement 2030 Trust II		26,780,021
*	Vanguard	Target Retirement 2055 Trust II		26,630,972
*	Vanguard	Target Retirement 2040 Trust II		25,127,768
*	Vanguard	Target Retirement 2025 Trust II		20,961,820
*	Vanguard	Target Retirement 2060 Trust II		15,499,664
*	Vanguard	Target Retirement 2020 Trust II		10,874,977
*	Vanguard	Target Retirement Income Trust II		5,884,551
*	Vanguard	Target Retirement 2065 Trust II		3,308,095
*	Vanguard	Target Retirement Income and Growth Trust II		6,071
*	Vanguard	Target Retirement 2070 Trust II		1,103
				231,151,658
				$ 530,910,405

* *Party in interest*
** *Cost omitted for participant –directed investments*