

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FIRST BERNE FINANCIAL CORP</u> <u>222 HERITAGE TRAIL</u> <u>BERNE, IN 46711-2500</u>	1c Effective date of plan <u>01/01/1993</u>	2b Employer Identification Number (EIN) <u>35-1625680</u>
	2c Plan Sponsor's telephone number <u>260-589-2151</u>	2d Business code (see instructions) <u>522110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2023	SHARON NEUENSCHWANDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2023	SHARON NEUENSCHWANDER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 141
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) 114
a(2) Total number of active participants at the end of the plan year		6a(2) 118
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 31
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 149
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 149
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 148
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 12
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 2H 2I 2J 2K 2P 2Q 2S 2T 3I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BERNE FINANCIAL CORP	D Employer Identification Number (EIN) 35-1625680	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	35255	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FIRST BERNE FINANCIAL CORP	D Employer Identification Number (EIN) 35-1625680	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL STABLE VALUE Z FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 815399
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST BERNE FINANCIAL CORP</u>	D Employer Identification Number (EIN) <u>35-1625680</u>	

Part I	Asset and Liability Statement		
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash.....	1a	
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions.....	1b(1)	
	(2) Participant contributions.....	1b(2)	
	(3) Other.....	1b(3)	<u>14120</u>
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	<u>4219815</u>
	(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)	<u>815399</u>
	(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)	<u>6728040</u>
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
	(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	16540240	14907840
(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	29078984	26685214

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	2906119	2747330
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2906119	2747330

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26172865	23937884
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	278920	
(B) Participants	2a(1)(B)	551785	
(C) Others (including rollovers)	2a(1)(C)	191447	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1022152
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	60866	
(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)		60866
(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)	105381	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		105381
(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)	-1632400	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1632400

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15410
(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)		-1711796
c Other income	2c		1550118
d Total income. Add all income amounts in column (b) and enter total	2d		-590269
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1528666	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1528666
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		80790
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	35256	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35256
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1644712
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2234981
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BERNE FINANCIAL CORP		D Employer Identification Number (EIN) 35-1625680
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☒ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

First Berne Employee Stock Ownership and 401(k) Plan

**Financial Report
December 31, 2022**

First Berne Employee Stock Ownership and 401(k) Plan

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Independent Auditor's Report

To the Benefits Committee
First Berne Employee Stock Ownership
and 401(k) Plan

Opinion

We have audited the financial statements of First Berne Employee Stock Ownership and 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021 and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 Audits 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 audit opinion.

Emphasis of Matter

As explained in Note 4, the financial statements include investments valued at \$14,907,840 (62 percent of net assets) at December 31, 2022 and \$16,540,240 (63 percent of net assets) at December 31, 2021, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by an independent third-party specialist. Our opinion is not modified with respect to this matter.

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.

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

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

To the Benefits Committee
First Berne Employee Stock Ownership
and 401(k) Plan

Auditor's Responsibilities for the Audits of the Financial Statements

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 audits 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of December 31, 2022 and reportable transactions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Benefits Committee
First Berne Employee Stock Ownership
and 401(k) Plan

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Auburn Hills, Michigan
August 30, 2023

First Berne Employee Stock Ownership and 401(k) Plan

Statement of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022			2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Participant-directed investments at fair value:						
Mutual funds	\$ 6,728,040	\$ -	\$ 6,728,040	\$ 8,467,408	\$ -	\$ 8,467,408
Common/collective trust fund	815,399	-	815,399	615,571	-	615,571
Total participant-directed investments at fair value	7,543,439	-	7,543,439	9,082,979	-	9,082,979
Non-participant-directed investments at fair value: (Note 7)						
Money market	4,219,815	-	4,219,815	2,999,898	-	2,999,898
Company stock	10,969,920	3,937,920	14,907,840	11,859,040	4,681,200	16,540,240
Total non-participant-directed investments at fair value	15,189,735	3,937,920	19,127,655	14,858,938	4,681,200	19,540,138
Dividends receivable on company stock	-	-	-	455,800	-	455,800
Accrued interest	14,120	-	14,120	67	-	67
Total assets	22,747,294	3,937,920	26,685,214	24,397,784	4,681,200	29,078,984
Liabilities - Non-participant directed - Loan payable (Notes 6 and 7)	-	2,747,330	2,747,330	-	2,906,119	2,906,119
Net Assets Available for Benefits	\$ 22,747,294	\$ 1,190,590	\$ 23,937,884	\$ 24,397,784	\$ 1,775,081	\$ 26,172,865

First Berne Employee Stock Ownership and 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	2022			2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Additions						
Contributions:						
Employee	\$ 551,785	\$ -	\$ 551,785	\$ 509,653	\$ -	\$ 509,653
Employer	278,920	-	278,920	270,005	-	270,005
Rollovers	191,447	-	191,447	89,553	-	89,553
Total contributions	1,022,152	-	1,022,152	869,211	-	869,211
Investment income (loss):						
Interest and dividends	2,098,346	-	2,098,346	2,122,708	-	2,122,708
Net realized and unrealized (losses) gains on investments:						
Mutual funds	(2,089,367)	-	(2,089,367)	474,006	-	474,006
Corporate stocks	(1,170,400)	(462,000)	(1,632,400)	1,157,361	500,479	1,657,840
Net realized and unrealized (losses) gains	(3,259,767)	(462,000)	(3,721,767)	1,631,367	500,479	2,131,846
Net investment (loss) income	(1,161,421)	(462,000)	(1,623,421)	3,754,075	500,479	4,254,554
Allocation of First Berne Financial Corporation common shares - At fair value	281,280	-	281,280	312,080	-	312,080
Allocation of cash dividend on unallocated shares of common stock and other transfers for debt service requirements	-	239,579	239,579	-	239,579	239,579
Total additions - Net	142,011	(222,421)	(80,410)	4,935,366	740,058	5,675,424
Deductions						
Benefits paid directly to participants or beneficiaries	1,528,666	-	1,528,666	1,392,025	-	1,392,025
Interest expense	-	80,790	80,790	-	85,085	85,085
Administrative expenses	24,256	-	24,256	26,410	-	26,410
Allocation of First Berne Financial Corporation common shares - At fair value	-	281,280	281,280	-	312,080	312,080
Allocation of cash dividend on unallocated shares of common stock and other transfers for debt service requirements	239,579	-	239,579	239,579	-	239,579
Total deductions	1,792,501	362,070	2,154,571	1,658,014	397,165	2,055,179
Net (Decrease) Increase	(1,650,490)	(584,491)	(2,234,981)	3,277,352	342,893	3,620,245
Net Assets Available for Benefits						
Beginning of year	24,397,784	1,775,081	26,172,865	21,120,432	1,432,188	22,552,620
End of year	<u>\$ 22,747,294</u>	<u>\$ 1,190,590</u>	<u>\$ 23,937,884</u>	<u>\$ 24,397,784</u>	<u>\$ 1,775,081</u>	<u>\$ 26,172,865</u>

First Berne Employee Stock Ownership and 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 1 - Plan Description

The following description of First Berne Employee Stock Ownership and 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

First Berne Financial Corporation (the "Company") originally established the Plan effective as of January 1, 1993 in the form of a cash or deferred arrangement described in Internal Revenue Code Section 401(k). As of October 1, 2006, the Plan was amended and operates as both a defined contribution plan and, in relevant part, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the "Code") and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by a benefits committee (the "Committee") composed of three or more persons appointed by the Company's board of directors. GreatBanc Trust Company is the trustee of the Plan (the "ESOP Trustee"). Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company (Principal Trust) and Principal Global Investors Trust Company (Principal Global) serve as the Plan's custodians (collectively, the "Custodians").

Employees of the Company are generally eligible to participate in the ESOP component of the Plan provided they have reached age 19 and are employed by the Company on the last day of the plan year.

Employees who are 19 years or older are immediately eligible to participate in the 401(k) component of the Plan for the purpose of making compensation deferrals and catch-up contributions and being eligible to receive matching contributions. Participants who are not employed on the last working day of a plan year are generally not eligible for an allocation of company contributions for the year.

At the inception of the ESOP, the Plan borrowed from the Company and used the proceeds to purchase company common stock, which is held in a trust established under the Plan. The Plan repaid the 10-year note in 2016, and these shares are fully allocated. In 2017, the Plan purchased additional company common stock using the proceeds of a note totaling \$3,664,000. The note was guaranteed by the Company, and the shares were held in a trust established under the Plan. As the Plan repays the note, a percentage of stock is allocated to eligible employees' accounts in accordance with applicable regulations under the Code. The note is to be repaid over a period of 20 years, maturing in 2036.

Contributions

The Plan provides for employee salary 401(k) contributions up to a maximum of 75 percent of annual compensation subject to maximum tax-deferred limitations established by the Internal Revenue Code. Participants may also make contributions to the Plan in the form of a rollover of funds from another qualified plan.

The Company contributes discretionary matching and discretionary nonmatching contributions in the form of cash or stock, as determined by the Company's board of directors. The employer contributions consisted of cash of \$278,920 and \$270,005 for the plan years ended December 31, 2022 and 2021, respectively. The Company's contributions are allocated to the ESOP component of the Plan. Participants who are not employed on the last working date of a plan year are generally not eligible for an allocation of company discretionary contributions for such year.

The Company is obligated to make ESOP contributions in cash to the Plan, which, when aggregated with the Plan's interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest on its ESOP loan.

December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Vesting

Participants are immediately 100 percent vested in employee salary and rollover contributions and any income or loss thereon. Vesting in the Company's contribution portion of their accounts, plus actual earnings thereon, is based on years of service. Participants vest in contributions made by the Company 20 percent after two years of service and another 20 percent per year thereafter until they become fully vested after six years of service. Participants terminating due to normal retirement, death, or disability will be 100 percent vested.

Benefit Payments

Distributions are payable upon retirement, death, disability, or termination of employment in the form of a lump-sum amount equal to the vested balance of a participant's account. In accordance with plan provisions, pretax savings may also be withdrawn for reasons of financial hardship, as defined under federal law.

Forfeitures

If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to pay plan expenses for the plan year or are allocated to participants eligible to receive employer contributions.

Party-in-interest Transactions

The Plan invests in stock of the Company. Certain plan assets are in investment funds managed by the Custodians or their affiliates. Therefore, the transactions in stock of the Company or in investment funds managed by the Custodians qualify as party-in-interest transactions, as defined under ERISA guidelines.

Termination

While it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the plan document and ERISA. Upon termination of the Plan, participants become 100 percent vested in their account balances. Additionally, shares of financed common stock held in the loan suspense account are to be sold to the extent it is determined such sale is necessary in order to repay the loan.

Administration of Plan Assets

The Plan's ESOP assets, which consist principally of First Berne Financial Corporation common shares, are held by the ESOP Trustee (GreatBanc Trust Company) of the Plan. The Plan's 401(k) assets are held by the Custodians (Principal Trust Company and Principal Global Investors Trust Company) of the Plan.

Company contributions are held and managed by the ESOP Trustee and the Custodians, which invest cash received, interest, and dividend income and make distributions to participants. The ESOP Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the ESOP Trustee through contributions, as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Company.

December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the participant's contributions, the Company's contributions, and plan earnings and is charged with an allocation of administrative expenses. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the ESOP Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations are based on a participant's eligible compensation relative to total eligible compensation.

Investment account options available include various funds within the 401(k) component of the Plan. Each participant has the option of directing his or her contributions into any of the separate investment accounts and may change the allocation daily.

The plan document also includes an automatic deferral feature where a participant is treated as electing to defer a certain percentage of eligible compensation unless the participant made an affirmative election otherwise.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the ESOP shares allocated to his or her account and is notified by the ESOP Trustee prior to the time that such rights are to be exercised, limited to the approval or disapproval of any company merger or consolidation; recapitalization; reclassification; liquidation; dissolution; or sale of assets, trade, or business. The ESOP Trustee is not permitted to vote any share for which a participant has not given instructions. The ESOP Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Diversification

Participants who have attained the age of 55 and have completed at least 10 years of participation in the Plan are eligible to receive up to 25 percent of the value of the participants' accounts, less any prior diversification distributions for a 5-year period. At the sixth year of diversification distributions, a participant is eligible to receive up to 50 percent of the value of the participant's account, less any prior diversification distributions.

Put Option

Under federal income tax regulations, the company stock that is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure the participant has the ability to ultimately obtain cash.

Unallocated and Allocated Shares

The borrowing is collateralized by the unallocated shares of stock and is guaranteed by the Company. The lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2022 and 2021 and for the years then ended present separately the assets and liabilities and changes therein pertaining to the following:

- a. The accounts of employees with vested rights in allocated stock (allocated)
- b. Stock not yet allocated to employees (unallocated)

December 31, 2022 and 2021

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value.

The common/collective trust fund is valued at net asset value per share (NAV) or its equivalent of the fund, which is based on the fair value of the fund's underlying assets. There are no redemption restrictions or unfunded commitments on these investments. The company common stock is based on the fair value determined through third-party appraisal. The money market fund is valued at fair value based on its outstanding balance. All other investments are valued based on quoted market prices reported in active markets. See Note 4 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Various administrative costs are paid by the Company.

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. The most significant assumptions and estimates relate to the valuation of Company common stock. Application of these assumptions requires the exercise of judgment as to future uncertainties, and, as a result, actual results could differ from those estimates.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including August 30, 2023, which is the date the financial statements were issued.

Note 3 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

First Berne Employee Stock Ownership and 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 4 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset. Significant Level 3 inputs for 2022 and 2021 include the company common stock, as it is based on the fair value determined through third-party appraisal, which utilized a combination of both market and income approaches, including the dividend discount method, discounted cash flow method, and guideline company method. The unobservable inputs for the dividend discount method and discounted cash flow method are earnings and capital growth, interest rate spreads, credit quality, and the discount for lack of marketability. The unobservable input for the guideline company method was earnings growth.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2022 and 2021:

Assets Measured at Fair Value on a Recurring Basis at December 31, 2022				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Mutual funds	\$ 6,728,040	\$ 6,728,040	\$ -	\$ -
Money market fund	4,219,815	-	4,219,815	-
First Berne Financial Corporation - Company stock	14,907,840	-	-	14,907,840
Total	25,855,695	<u>\$ 6,728,040</u>	<u>\$ 4,219,815</u>	<u>\$ 14,907,840</u>
Investments measured at NAV - Common/collective trust fund	<u>815,399</u>			
Total investments at fair value	<u>\$ 26,671,094</u>			

First Berne Employee Stock Ownership and 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 4 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2021				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Mutual funds	\$ 8,467,408	\$ 8,467,408	\$ -	\$ -
Money market fund	2,999,898	-	2,999,898	-
First Berne Financial Corporation - Company stock	16,540,240	-	-	16,540,240
Total	28,007,546	\$ 8,467,408	\$ 2,999,898	\$ 16,540,240
Investments measured at NAV - Common/collective trust fund	615,571			
Total investments at fair value	\$ 28,623,117			

There were no unfunded commitments or redemption restrictions on the investments described above.

Note 5 - Investments in Common Stock

The Plan's investments in company stock at December 31, 2022 and 2021 are presented in the following table:

	2022		2021	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	1,560	560	1,520	600
Cost	\$ 4,939,040	\$ 2,565,360	\$ 4,755,800	\$ 2,748,600
Fair value	\$ 10,969,920	\$ 3,937,920	\$ 11,859,040	\$ 4,681,200

Note 6 - Notes Payable - Employer

The Plan has a note payable to the Company. The proceeds of the loan were used to purchase shares of the Company's common stock. The note bears interest at 2.78 percent. Principal and interest payments of \$239,579 are due annually, with the last payment scheduled in 2036.

The note payable is collateralized by the Plan's unallocated investment in the Company's stock, and 40 shares are released from the collateral pledge and allocated annually to participants.

Minimum principal payments on this loan to maturity are as follows:

Years Ending	Amount
2023	\$ 163,203
2024	167,740
2025	172,403
2026	177,196
2027	182,122
Thereafter	1,884,666
Total	\$ 2,747,330

First Berne Employee Stock Ownership and 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 7 - Non-participant-directed Investments

The significant components of net assets relating to non-participant-directed investments at December 31, 2022 and 2021 were as follows:

	2022	2021
Non-participant-directed investments:		
Company stock	\$ 14,907,840	\$ 16,540,240
Money market fund	4,219,815	2,999,898
Accrued interest	14,120	67
Company stock loan	(2,747,330)	(2,906,119)
Dividends receivable on company stock	-	455,800
Total	<u>\$ 16,394,445</u>	<u>\$ 17,089,886</u>

The significant components of the changes in net assets relating to the non-participant-directed investments for the years ended December 31, 2022 and 2021 are as follows:

	2022	2021
Changes in net assets:		
Company stock - Unrealized (loss) gain	\$ (1,632,400)	\$ 1,657,840
Company dividends	1,539,120	1,426,760
Other income	60,866	825
Benefits paid directly to participants or beneficiaries	(770,507)	(853,025)
Contributions - Cash	278,920	270,005
Transfers to participant-directed investments	(90,650)	(6,091)
Interest expense	(80,790)	(85,085)
Net (decrease) increase	<u>\$ (695,441)</u>	<u>\$ 2,411,229</u>

First Berne Employee Stock Ownership and 401(k) Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
 EIN 35-1625680, Plan No. 002
 December 31, 2022

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Principal Trust Company**	BlackRock MidCap Growth Equity K Fund	*	\$ 60,331
	Delaware Management Company Small Cap Value R6 Fun	*	61,709
	Morgan Stanley Institutional Fund Inception Portfolio I Fund	*	19,169
	Nuveen Mid Cap Value R6 Fund	*	12,110
	PIMCO GNMA and Government Securities Fund	*	148,872
	Principal Bond Market Index Inst Fund+	*	231,030
	Principal Diversified International R6 Fund+	*	279,517
	Principal Equity Income Institutional Fund+	*	259,819
	Principal LargeCap S&P Index Institutional Fund	*	416,066
	Principal LifeTime Strategic Income Fund	*	10,163
	Principal LifeTime 2010 Institutional Fund	*	30,513
	Principal LifeTime 2020 Institutional Fund	*	271,169
	Principal LifeTime 2015 Institutional Fund	*	612
	Principal LifeTime 2025 Institutional Fund	*	190,817
	Principal LifeTime 2030 Institutional Fund	*	1,096,813
	Principal LifeTime 2035 Institutional Fund	*	100,710
	Principal LifeTime 2040 Institutional Fund	*	1,124,224
	Principal LifeTime 2045 Institutional Fund	*	96,893
	Principal LifeTime 2050 Institutional Fund	*	790,879
	Principal LifeTime 2055 Institutional Fund	*	240,811
	Principal LifeTime 2060 Institutional Fund+	*	84,973
	Principal LifeTime 2065 Institutional Fund+	*	19,347
	Principal MidCap S&P 400 Index R6 Fund+	*	371,223
	Principal SmallCap S&P 600 Index R6 Fund+	*	319,877
	T. Rowe Price LargeCap Growth I R6 Fund	*	490,393
Principal Global Investors Trust Company**	Common/collective trust fund - Principal Stable Value Fund	*	815,399
GreatBanc Trust Company	Money market fund - Goldman Sachs Fin Sq Govt FD Instl shs	\$ 4,219,815	4,219,815
First Berne Financial Corporation**	Company stock - First Berne Financial Corporation	7,504,400	14,907,840
	Total	<u>\$ 11,724,215</u>	<u>\$ 26,671,094</u>

*Cost information not required

**Denotes party in interest

First Berne Employee Stock Ownership and 401(k) Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
 EIN 35-1625680, Plan No. 002
 Year Ended December 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
GreatBanc Trust Company	Goldman Sachs Fin Sq Govt FD Instl shs:					
	Purchases - 17 transactions	\$ 2,081,074	\$ -	\$ 2,081,074	\$ 2,081,074	\$ -
	Sales - 1 transaction	-	(861,158)	(861,158)	(861,158)	-

There were no Category (i), (ii), or (iv) reportable transactions during the year.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401K

EIN 35 1625680
 PLAN NUMBER 002
 PLAN YEAR 01/01/2022 TO 12/31/2022

(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
	BlackRock	Registered Investment Company BlackRock Md-Cp Gr Eq K Fd	\$ 0.00	\$ 60,330.75
	Delaware Investments	Registered Investment Company Delaware Small Cap Value R6 Fd	\$ 0.00	\$ 61,708.57
		Employer Security FIRST BERNE - Employer Security	\$ 0.00	\$ 14,907,840.00
	GreatBanc	Interest Bearing Cash Money Market - Interest Bearing Cash	\$ 0.00	\$ 4,219,814.62
	Morgan Stanley	Registered Investment Company Morgan Stanley In Inc Por I Fd	\$ 0.00	\$ 19,169.12
	Nuveen	Registered Investment Company Nuveen Mid Cap Value R6 Fund	\$ 0.00	\$ 12,110.49
*	Principal Funds Inc	Registered Investment Company Prin Equity Income Inst Fund	\$ 0.00	\$ 259,818.98
*	Principal Funds Inc	Registered Investment Company Prin LgCap Growth I R6 Fund	\$ 0.00	\$ 490,392.86
*	Principal Funds Inc	Registered Investment Company Prin LgCp S&P 500 Idx Inst Fd	\$ 0.00	\$ 416,065.80
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Str Inc Inst Fd	\$ 0.00	\$ 10,163.08
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2010 Inst Fund	\$ 0.00	\$ 30,513.31
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2015 Inst Fund	\$ 0.00	\$ 612.26
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2020 Inst Fund	\$ 0.00	\$ 271,168.93
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2025 Inst Fund	\$ 0.00	\$ 190,816.92
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2030 Inst Fund	\$ 0.00	\$ 1,096,813.02

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FIRST BERNE EMPLOYEE STOCK OWNERSHIP AND 401(k)

EIN 35 1625680
PLAN NUMBER 002
PLAN YEAR 01/01/2022 TO 12/31/2022

(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
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2035 Inst Fund	\$ 0.00	\$ 100,709.98
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2040 Inst Fund	\$ 0.00	\$ 1,124,224.37
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2045 Inst Fund	\$ 0.00	\$ 96,892.76
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2050 Inst Fund	\$ 0.00	\$ 790,878.76
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2055 Inst Fund	\$ 0.00	\$ 240,811.19
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2060 Inst Fund	\$ 0.00	\$ 84,973.28
*	Principal Funds Inc	Registered Investment Company Prin LifeTime 2065 Inst Fund	\$ 0.00	\$ 19,347.03
*	Principal Funds Inc	Registered Investment Company Prin MidCap S&P 400 Idx R6 Fd	\$ 0.00	\$ 371,223.04
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx R6 Fd	\$ 0.00	\$ 319,877.01
*	Principal Funds Inc	Registered Investment Company Principal Bond Mkt Ind Inst Fd	\$ 0.00	\$ 231,029.58
*	Principal Funds Inc	Registered Investment Company Principal Div Intl R6 Fund	\$ 0.00	\$ 279,516.53
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Z Fund	\$ 0.00	\$ 815,399.00
	PIMCO Funds	Registered Investment Company PIMCO GNMA Govt Sec Instl Fund	\$ 0.00	\$ 148,871.98

First Berne Employee Stock Ownership and 401(k) Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
 EIN 35-1625680, Plan No. 002
 Year Ended December 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
GreatBanc Trust Company	Goldman Sachs Fin Sq Govt FD Instl shs:	\$ 2,081,074	\$ -	\$ 2,081,074	\$ 2,081,074	-
	Purchases - 17 transactions	-	(861,158)	(861,158)	(861,158)	-
	Sales - 1 transaction					

There were no Category (i), (ii), or (iv) reportable transactions during the year.