

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>CHAMPION TITLE & SETTLEMENTS, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CHAMPION TITLE & SETTLEMENTS, INC.</u> <u>21631 RIDGETOP CIRCLE</u> <u>SUITE 250</u> <u>STERLING, VA 20166-4247</u>		
1c Effective date of plan <u>04/01/1993</u>		
2b Employer Identification Number (EIN) <u>54-1662812</u>		
2c Plan Sponsor's telephone number <u>703-444-4100</u>		
2d Business code (see instructions) <u>524290</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.	10/02/2023	ANGELA BURNETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	334
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)	310
a(2) Total number of active participants at the end of the plan year		6a(2)	157
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	75
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	232
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	232
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	204
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2T 2J 2K 2G 2E 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CHAMPION TITLE & SETTLEMENTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHAMPION TITLE & SETTLEMENTS, INC.	D Employer Identification Number (EIN) 54-1662812	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

04-2647786

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

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

R F LAFFERTY & CO INC

13-3000887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	29005	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	17601	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
DELEON AND STANG 150 S. EAST ST., SUITE 103 FREDERICK, MD 21701 52-1373858		UPDATED AND CORRECTED THE EIN

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:

<b style="font-size: 1.2em;">SCHEDULE H <b style="font-size: 1.1em;">(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">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 <b style="font-size: 1.2em;">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 CHAMPION TITLE & SETTLEMENTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHAMPION TITLE & SETTLEMENTS, INC.	D Employer Identification Number (EIN) 54-1662812	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	
	(a) Beginning of Year
	(b) End of Year
a Total noninterest-bearing cash.....	1a 0 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 0 0
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 8889 9444
(2) U.S. Government securities	1c(2) 0 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0 0
(B) All other	1c(3)(B) 0 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests	1c(5) 0 0
(6) Real estate (other than employer real property)	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 187142 115851
(9) Value of interest in common/collective trusts.....	1c(9) 0 0
(10) Value of interest in pooled separate accounts	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 12465308 10770958
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0 0
(15) Other	1c(15) 0 0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	12661339	10896253

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12661339	10896253
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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)	496012	
(B) Participants	2a(1)(B)	1002680	
(C) Others (including rollovers)	2a(1)(C)	56223	
(2) Noncash contributions	2a(2)	0	1554915
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	199	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	6754	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6953
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	894866
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	894866	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3223447
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-766713
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	951767	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		951767
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	46606	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		46606
j Total expenses. Add all expense amounts in column (b) and enter total	2j		998373
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1765086
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DELEON AND STANG**

(2) EIN: **52-1373858**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CHAMPION TITLE & SETTLEMENTS, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHAMPION TITLE & SETTLEMENTS, INC.		D Employer Identification Number (EIN) 54-1662812
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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



**CHAMPION TITLE & SETTLEMENTS, INC.
401(k) PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
WITH
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

**CHAMPION TITLE & SETTLEMENTS, INC.
401(k) PLAN**

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INDEPENDENT AUDITORS' REPORT

**To the Trustees and Participants
Champion Title & Settlements, Inc. 401(k) Plan
Sterling, Virginia**

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

We have performed audits of the accompanying financial statements of **Champion Title & Settlements, Inc. 401(k) Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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 **Champion Title & Settlements, Inc. 401(k) Plan's** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (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 certifications 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

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

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 2**

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Champion Title & Settlements, Inc. 401(k) Plan** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 **Champion Title & Settlements, Inc. 401(k) Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 3**

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Champion Title & Settlements, Inc. 401(k) Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Champion Title & Settlements, Inc. 401(k) Plan's** ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 generally accepted auditing standards.

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 4**

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

DeLeon & Stang

**DeLeon & Stang, CPAs and Advisors
Frederick, Maryland
September 26, 2023**

Champion Title & Settlements, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Participant-directed investments, at fair value	\$ 10,780,402	\$ 12,474,197
Receivables:		
Notes receivable from participants	<u>115,851</u>	<u>187,142</u>
Total receivables	<u>115,851</u>	<u>187,142</u>
Total assets	<u>10,896,253</u>	<u>12,661,339</u>
Net assets available for benefits	<u>\$ 10,896,253</u>	<u>\$ 12,661,339</u>

Champion Title & Settlements, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS (LOSSES)

Additions (losses) to net assets attributed to:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (3,223,447)
Interest and dividends	<u>895,065</u>
Total investment loss	(2,328,382)
Interest income on notes receivable from participants	6,754
Contributions:	
Participants'	1,002,680
Employer's	496,012
Rollover	<u>56,223</u>
Total contributions	<u>1,554,915</u>
Total additions (losses)	(766,713)

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	951,767
Contract administration expenses	<u>46,606</u>
Total deductions	<u>998,373</u>

Net decrease (1,765,086)

Net assets available for benefits:

Beginning of year	<u>12,661,339</u>
End of year	<u><u>\$ 10,896,253</u></u>

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of Champion Title & Settlements, Inc. 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

Champion Title & Settlements, Inc. 401(k) Plan was established on April 1, 1993 as a defined contribution savings plan as described in Section 401(k) of the Internal Revenue Code (IRC). The Plan covers substantially all employees of Champion Title & Settlements, Inc., and its participating affiliates (collectively, Champion) who are age twenty-one or older after the completion of six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Eligible participants can elect to contribute a percentage of their annual compensation, as defined in the Plan, up to the less of the maximum allowed under the applicable provision of the Internal Revenue Code (IRC) or 90% of eligible earnings. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may direct contributions and related earnings to investments accounts selected by the Plan Trustees. The Plan presently maintains 30 investment fund options. Participants may elect to revise investment allocations at any time using on-line access. Champion provides safe harbor matching contributions equal to 100% of the participant's elected deferred contribution, up to a maximum of 4% of the participant's compensation each period. Champion may annually elect to make discretionary contributions, as defined by the Plan. No discretionary profit sharing contributions were made for the year ended 2022. To discharge fiduciary liability for investment losses, the Plan sponsor qualified the Plan to comply with Section 404(c) of ERISA.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) Champion's contribution and, (b) Plan earnings or losses, and charged with an allocation of administrative expenses. 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.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting

Participants are fully vested in their contributions, the related earnings thereon, and any safe harbor matching contributions made by the employer. Participants vest in employer discretionary matching contributions, profit sharing contributions and related earnings are as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
Two	20%
Three	40%
Four	60%
Five	80%
6 or more	100%

Notes Receivable from Participants

The Plan also includes a provision allowing participants to borrow money from their individual accounts at amounts between \$1,000 and the lesser of \$50,000 or 50% of the participant's vested balance. Participants may be granted 2 loans during any one-year period, limited to 1 outstanding loan at any given time. The notes are secured by the balance in the participant's account and bear interest at 4.25% to 8.00%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid through payroll deductions each pay period. The notes are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits

Upon separation of service, participants whose vested accounts have never exceeded \$5,000 will receive an immediate lump sum distribution, while all others may elect to withdraw balances in a lump sum or installments, transfer their funds to their new employer's qualified savings plan or to an Individual Retirement Account, or may let the balances remain in the Plan until the participant has reached age 70½. The Plan also offers hardship withdrawals for those in need who qualify.

Amounts allocated to participants who have withdrawn from the Plan but have not received a payout of benefits amounted to \$200,566 for the year ended December 31, 2022.

**Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021**

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Forfeited Accounts

When termination occurs before the discretionary employer contribution is 100% vested, the forfeited amounts are used to restore forfeitures to rehired participants, reduce the administrative expenses or reduce employer contributions. During the year ended December 31, 2022, forfeited amounts of \$37 were applied to the employer's safe harbor matching contribution.

Upon complete or partial termination of the Plan, or in the event of complete discontinuance of contributions, the rights of all affected participants to benefits accrued through the date of termination or discontinuance shall become non-forfeitable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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 revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Expenses

Certain expenses of maintaining the Plan are paid directly by Champion Title & Settlements, Inc.

Federal Income Tax Status

The IRS provided the Plan with a favorable determination letter dated June 30, 2020. Therefore, it is exempt from Federal income taxes under Section 401(k) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Federal tax returns are subject to audit generally for three years after filing; thus the Plan's returns for 2019 and onward are open for examination.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair 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.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available. There were no Level 3 inputs used in 2022 and 2021.

Level 1 Fair Value Measurements

Fair values are based on quoted prices (unadjusted) in active markets or identical assets that the plan has the ability to access at the measurement date (e.g. prices derived from NYSE, NASDAQ or Chicago Board of Trade).

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 Fair Value Measurements

Fair values are based on inputs other than quoted price included within level 1 that are observable for valuing the asset or liability, either directly or indirectly (i.e. interest rate and yield curves observable at commonly quoted intervals, default rates, etc.). Observable inputs include quoted price for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

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

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

Mutual Funds: Mutual funds can be held as individual plan assets or as part of a pooled separate account or a collective investment trust. Both proprietary and non-proprietary mutual funds have publicly available prices that are quoted daily. In addition, underlying asset information is publicly available for each fund. Collective Investment Trust's (CIT) NAV is based on the market value of its underlying investments. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of assets as of December 31, 2022 and 2021:

<u>December 31, 2022</u>	<u>(Level 1)</u>	<u>Total</u>
Mutual Funds	\$ 10,780,402	\$ 10,780,402
Total	\$ 10,780,402	\$ 10,780,402
<u>December 31, 2021</u>	<u>(Level 1)</u>	<u>Total</u>
Mutual Funds	\$ 12,474,197	\$ 12,474,197
Total	\$ 12,474,197	\$ 12,474,197

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2022 and 2021, there were no transfers in or out of investments classified as Level 3.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 4 - UNAUDITED INFORMATION CERTIFIED BY THE PLAN CUSTODIAN

The Statements of Net Assets Available for Benefits at December 31, 2022 and 2021, the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, the accompanying notes to the financial statements, and the supplemental Schedule of Assets (Held at End of Year) were prepared in part or entirely from information certified by Fidelity Management Trust Company, the trustee of the Plan, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The trustee, Fidelity Management Trust Company has certified to the completeness and accuracy of all investments for the years ended December 31, 2022 and 2021. The information includes total investments of \$10,780,402 and \$12,474,197 at December 31, 2022 and 2021, respectively, and total investment loss of \$2,328,382 for the year ended December 31, 2022.

NOTE 5 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan has an administration and investment contract with Fidelity Trust Management Company, the administrator and custodian for the Plan. Plan investments are primarily shares of mutual funds managed by Fidelity Trust Management Company. Contributions to the Plan are held and managed by the custodian in accordance with participant directives. The custodian invests cash received, allocates interest and dividend income and makes distributions to participants. The custodian also administers the payment of interest and principal on participant loans. As a result, Fidelity Trust Management Company qualifies as parties-in-interest to the Plan. Investments managed and maintained by Fidelity Trust Management Company at December 31, 2022 and 2021 were \$10,780,402 and \$12,474,197, respectively. Fees paid by the Plan for contract administration by Fidelity Trust Management Company totaled \$46,606 for the year ended December 31, 2022.

NOTE 6 - RISKS AND UNCERTAINTIES

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

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 7 - CONCENTRATION OF INVESTMENTS

The following investments accounted for 10% or more of the Plan's total investments for the years ended December 31, 2022 and 2021.

	<u>December 31,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
Fidelity Freedom 2025	26%	29%
Fidelity Freedom 2030	13%	13%
Fidelity Freedom 2045	13%	13%

NOTE 8 - DELINQUENT PARTICIPANT CONTRIBUTIONS

The Plan sponsor had late remittances of \$769 during plan year ending December 31, 2021 which have been corrected outside of the Voluntary Fiduciary Correction Program in 2022.

As a result, the Plan sponsor feels that the adequate remittances have been made to the Plan and no further action is deemed necessary.

NOTE 9 - PLAN TERMINATION

Although it has not expressed any intent to do so, Champion Title & Settlements, Inc. 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 would become 100% vested in their accounts.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 26, 2023 which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SCHEDULE I

**Champion Title & Settlements, Inc. 401(k) Plan
 EIN: 54-1662812
 Plan Number 001:
 Schedule H, Line 4i
 Schedule of Assets (Held at End of Year)
 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
	<u>Interest-Bearing Cash</u>		
* Fidelity Investments	Fidelity Government Money Market K6	**	\$ 9,444
	Total interest-bearing cash:		9,444
	<u>Registered Investment Companies</u>		
American Funds Service Company	American Funds American Mutual R6	**	105,626
American Century Investments	American Century Mid Cap Value R6	**	33,261
Alliance Bernstein	AB Small Cap Growth Z	**	89,693
MFS Investment Management	MFS Mid Cap Growth R6	**	61,744
MFS Investment Management	MFS Massachusetts Investors Trust Class R6	**	43,635
Cohen & Steers	C&S Realty Shares Z	**	9,839
Allspring Global Investments	Allspring Special Small Cap Value R6	**	3,550
JP Morgan Asset Management	JP Morgan Government Bond Fund Class R6	**	169,445
RBC Wealth Management	RBC Emerging Markets Equity Fund Class R6	**	98,046
* Fidelity Investments	Fidelity Freedom 2005 K6	**	211
* Fidelity Investments	Fidelity Freedom 2010 K6	**	3,569
* Fidelity Investments	Fidelity Freedom 2020 K6	**	34,362
* Fidelity Investments	Fidelity Freedom 2025 K6	**	2,844,467
* Fidelity Investments	Fidelity Freedom 2030 K6	**	1,397,097
* Fidelity Investments	Fidelity Freedom 2035 K6	**	653,871
* Fidelity Investments	Fidelity Freedom 2040 K6	**	607,869
* Fidelity Investments	Fidelity Freedom 2045 K6	**	1,363,036
* Fidelity Investments	Fidelity Freedom 2050 K6	**	581,692
* Fidelity Investments	Fidelity Freedom 2055 K6	**	387,396
* Fidelity Investments	Fidelity Freedom 2060 K6	**	292,584
* Fidelity Investments	Fidelity Freedom 2065 K6	**	149,852
* Fidelity Investments	Fidelity International Capital Appreciation K6 Fund	**	158,481
* Fidelity Investments	Fidelity US Bond Index	**	81,399
* Fidelity Investments	Fidelity 500 Index	**	550,100
* Fidelity Investments	Fidelity Global EX US Index Fund	**	128,565
* Fidelity Investments	Fidelity Mid Cap Index	**	275,045
* Fidelity Investments	Fidelity Small Cap Index	**	195,542
* Fidelity Investments	Fidelity Inflation-Protected Bond Index	**	50,116
* Fidelity Investments	Fidelity Total Bond K6	**	128,940
* Fidelity Investments	Fidelity Blue Chip Growth K6	**	271,925
	Total registered investment companies:	**	10,770,958
	Total Participant-directed investments	**	10,780,402
Notes Receivable from Participants	Interest rates ranging from 4.25% to 8.00%	-	115,851
Total		**	\$ 10,896,253

* Indicates Party-In-Interest

** Column (d) is blank as all investments are participant-directed.

SCHEDULE II

**Champion Title & Settlements, Inc. 401(k) Plan
EIN: 54-1662812
Plan Number 001:
Schedule H, Line 4a
Schedule of Delinquent Participant Contributions
December 31, 2022**

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan. Check Here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ -	\$ -	\$ 769	\$ -	\$ -



**CHAMPION TITLE & SETTLEMENTS, INC.
401(k) PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
WITH
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

**CHAMPION TITLE & SETTLEMENTS, INC.
401(k) PLAN**

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INDEPENDENT AUDITORS' REPORT

**To the Trustees and Participants
Champion Title & Settlements, Inc. 401(k) Plan
Sterling, Virginia**

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

We have performed audits of the accompanying financial statements of **Champion Title & Settlements, Inc. 401(k) Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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 **Champion Title & Settlements, Inc. 401(k) Plan's** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (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 certifications 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

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

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 2**

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Champion Title & Settlements, Inc. 401(k) Plan** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 **Champion Title & Settlements, Inc. 401(k) Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 3**

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Champion Title & Settlements, Inc. 401(k) Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Champion Title & Settlements, Inc. 401(k) Plan's** ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 generally accepted auditing standards.

**Champion Title & Settlements, Inc. 401(k) Plan
Independent Auditors' Report
Page 4**

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

DeLeon & Stang

**DeLeon & Stang, CPAs and Advisors
Frederick, Maryland
September 26, 2023**

Champion Title & Settlements, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Participant-directed investments, at fair value	\$ 10,780,402	\$ 12,474,197
Receivables:		
Notes receivable from participants	<u>115,851</u>	<u>187,142</u>
Total receivables	<u>115,851</u>	<u>187,142</u>
Total assets	<u>10,896,253</u>	<u>12,661,339</u>
Net assets available for benefits	<u>\$ 10,896,253</u>	<u>\$ 12,661,339</u>

Champion Title & Settlements, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS (LOSSES)

Additions (losses) to net assets attributed to:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (3,223,447)
Interest and dividends	<u>895,065</u>
Total investment loss	(2,328,382)
Interest income on notes receivable from participants	6,754
Contributions:	
Participants'	1,002,680
Employer's	496,012
Rollover	<u>56,223</u>
Total contributions	<u>1,554,915</u>
Total additions (losses)	(766,713)

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	951,767
Contract administration expenses	<u>46,606</u>
Total deductions	<u>998,373</u>

Net decrease (1,765,086)

Net assets available for benefits:

Beginning of year	<u>12,661,339</u>
End of year	<u><u>\$ 10,896,253</u></u>

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of Champion Title & Settlements, Inc. 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

Champion Title & Settlements, Inc. 401(k) Plan was established on April 1, 1993 as a defined contribution savings plan as described in Section 401(k) of the Internal Revenue Code (IRC). The Plan covers substantially all employees of Champion Title & Settlements, Inc., and its participating affiliates (collectively, Champion) who are age twenty-one or older after the completion of six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Eligible participants can elect to contribute a percentage of their annual compensation, as defined in the Plan, up to the less of the maximum allowed under the applicable provision of the Internal Revenue Code (IRC) or 90% of eligible earnings. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may direct contributions and related earnings to investments accounts selected by the Plan Trustees. The Plan presently maintains 30 investment fund options. Participants may elect to revise investment allocations at any time using on-line access. Champion provides safe harbor matching contributions equal to 100% of the participant's elected deferred contribution, up to a maximum of 4% of the participant's compensation each period. Champion may annually elect to make discretionary contributions, as defined by the Plan. No discretionary profit sharing contributions were made for the year ended 2022. To discharge fiduciary liability for investment losses, the Plan sponsor qualified the Plan to comply with Section 404(c) of ERISA.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) Champion's contribution and, (b) Plan earnings or losses, and charged with an allocation of administrative expenses. 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.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting

Participants are fully vested in their contributions, the related earnings thereon, and any safe harbor matching contributions made by the employer. Participants vest in employer discretionary matching contributions, profit sharing contributions and related earnings are as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
Two	20%
Three	40%
Four	60%
Five	80%
6 or more	100%

Notes Receivable from Participants

The Plan also includes a provision allowing participants to borrow money from their individual accounts at amounts between \$1,000 and the lesser of \$50,000 or 50% of the participant's vested balance. Participants may be granted 2 loans during any one-year period, limited to 1 outstanding loan at any given time. The notes are secured by the balance in the participant's account and bear interest at 4.25% to 8.00%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid through payroll deductions each pay period. The notes are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based on the terms of the Plan document.

Payment of Benefits

Upon separation of service, participants whose vested accounts have never exceeded \$5,000 will receive an immediate lump sum distribution, while all others may elect to withdraw balances in a lump sum or installments, transfer their funds to their new employer's qualified savings plan or to an Individual Retirement Account, or may let the balances remain in the Plan until the participant has reached age 70½. The Plan also offers hardship withdrawals for those in need who qualify.

Amounts allocated to participants who have withdrawn from the Plan but have not received a payout of benefits amounted to \$200,566 for the year ended December 31, 2022.

**Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021**

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Forfeited Accounts

When termination occurs before the discretionary employer contribution is 100% vested, the forfeited amounts are used to restore forfeitures to rehired participants, reduce the administrative expenses or reduce employer contributions. During the year ended December 31, 2022, forfeited amounts of \$37 were applied to the employer's safe harbor matching contribution.

Upon complete or partial termination of the Plan, or in the event of complete discontinuance of contributions, the rights of all affected participants to benefits accrued through the date of termination or discontinuance shall become non-forfeitable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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 revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Expenses

Certain expenses of maintaining the Plan are paid directly by Champion Title & Settlements, Inc.

Federal Income Tax Status

The IRS provided the Plan with a favorable determination letter dated June 30, 2020. Therefore, it is exempt from Federal income taxes under Section 401(k) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Federal tax returns are subject to audit generally for three years after filing; thus the Plan's returns for 2019 and onward are open for examination.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair 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.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available. There were no Level 3 inputs used in 2022 and 2021.

Level 1 Fair Value Measurements

Fair values are based on quoted prices (unadjusted) in active markets or identical assets that the plan has the ability to access at the measurement date (e.g. prices derived from NYSE, NASDAQ or Chicago Board of Trade).

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 Fair Value Measurements

Fair values are based on inputs other than quoted price included within level 1 that are observable for valuing the asset or liability, either directly or indirectly (i.e. interest rate and yield curves observable at commonly quoted intervals, default rates, etc.). Observable inputs include quoted price for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

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

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

Mutual Funds: Mutual funds can be held as individual plan assets or as part of a pooled separate account or a collective investment trust. Both proprietary and non-proprietary mutual funds have publicly available prices that are quoted daily. In addition, underlying asset information is publicly available for each fund. Collective Investment Trust's (CIT) NAV is based on the market value of its underlying investments. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of assets as of December 31, 2022 and 2021:

<u>December 31, 2022</u>	<u>(Level 1)</u>	<u>Total</u>
Mutual Funds	\$ 10,780,402	\$ 10,780,402
Total	\$ 10,780,402	\$ 10,780,402
<u>December 31, 2021</u>	<u>(Level 1)</u>	<u>Total</u>
Mutual Funds	\$ 12,474,197	\$ 12,474,197
Total	\$ 12,474,197	\$ 12,474,197

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2022 and 2021, there were no transfers in or out of investments classified as Level 3.

Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

NOTE 4 - UNAUDITED INFORMATION CERTIFIED BY THE PLAN CUSTODIAN

The Statements of Net Assets Available for Benefits at December 31, 2022 and 2021, the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, the accompanying notes to the financial statements, and the supplemental Schedule of Assets (Held at End of Year) were prepared in part or entirely from information certified by Fidelity Management Trust Company, the trustee of the Plan, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The trustee, Fidelity Management Trust Company has certified to the completeness and accuracy of all investments for the years ended December 31, 2022 and 2021. The information includes total investments of \$10,780,402 and \$12,474,197 at December 31, 2022 and 2021, respectively, and total investment loss of \$2,328,382 for the year ended December 31, 2022.

NOTE 5 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan has an administration and investment contract with Fidelity Trust Management Company, the administrator and custodian for the Plan. Plan investments are primarily shares of mutual funds managed by Fidelity Trust Management Company. Contributions to the Plan are held and managed by the custodian in accordance with participant directives. The custodian invests cash received, allocates interest and dividend income and makes distributions to participants. The custodian also administers the payment of interest and principal on participant loans. As a result, Fidelity Trust Management Company qualifies as parties-in-interest to the Plan. Investments managed and maintained by Fidelity Trust Management Company at December 31, 2022 and 2021 were \$10,780,402 and \$12,474,197, respectively. Fees paid by the Plan for contract administration by Fidelity Trust Management Company totaled \$46,606 for the year ended December 31, 2022.

NOTE 6 - RISKS AND UNCERTAINTIES

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

**Champion Title & Settlements, Inc. 401(k) Plan
Notes to Financial Statements (Continued)
December 31, 2022 and 2021**

NOTE 7 - CONCENTRATION OF INVESTMENTS

The following investments accounted for 10% or more of the Plan's total investments for the years ended December 31, 2022 and 2021.

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Fidelity Freedom 2025	26%	29%
Fidelity Freedom 2030	13%	13%
Fidelity Freedom 2045	13%	13%

NOTE 8 - DELINQUENT PARTICIPANT CONTRIBUTIONS

The Plan sponsor had late remittances of \$769 during plan year ending December 31, 2021 which have been corrected outside of the Voluntary Fiduciary Correction Program in 2022.

As a result, the Plan sponsor feels that the adequate remittances have been made to the Plan and no further action is deemed necessary.

NOTE 9 - PLAN TERMINATION

Although it has not expressed any intent to do so, Champion Title & Settlements, Inc. 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 would become 100% vested in their accounts.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 26, 2023 which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SCHEDULE I

**Champion Title & Settlements, Inc. 401(k) Plan
 EIN: 54-1662812
 Plan Number 001:
 Schedule H, Line 4i
 Schedule of Assets (Held at End of Year)
 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
	<u>Interest-Bearing Cash</u>		
* Fidelity Investments	Fidelity Government Money Market K6	**	\$ 9,444
	Total interest-bearing cash:		9,444
	<u>Registered Investment Companies</u>		
American Funds Service Company	American Funds American Mutual R6	**	105,626
American Century Investments	American Century Mid Cap Value R6	**	33,261
Alliance Bernstein	AB Small Cap Growth Z	**	89,693
MFS Investment Management	MFS Mid Cap Growth R6	**	61,744
MFS Investment Management	MFS Massachusetts Investors Trust Class R6	**	43,635
Cohen & Steers	C&S Realty Shares Z	**	9,839
Allspring Global Investments	Allspring Special Small Cap Value R6	**	3,550
JP Morgan Asset Management	JP Morgan Government Bond Fund Class R6	**	169,445
RBC Wealth Management	RBC Emerging Markets Equity Fund Class R6	**	98,046
* Fidelity Investments	Fidelity Freedom 2005 K6	**	211
* Fidelity Investments	Fidelity Freedom 2010 K6	**	3,569
* Fidelity Investments	Fidelity Freedom 2020 K6	**	34,362
* Fidelity Investments	Fidelity Freedom 2025 K6	**	2,844,467
* Fidelity Investments	Fidelity Freedom 2030 K6	**	1,397,097
* Fidelity Investments	Fidelity Freedom 2035 K6	**	653,871
* Fidelity Investments	Fidelity Freedom 2040 K6	**	607,869
* Fidelity Investments	Fidelity Freedom 2045 K6	**	1,363,036
* Fidelity Investments	Fidelity Freedom 2050 K6	**	581,692
* Fidelity Investments	Fidelity Freedom 2055 K6	**	387,396
* Fidelity Investments	Fidelity Freedom 2060 K6	**	292,584
* Fidelity Investments	Fidelity Freedom 2065 K6	**	149,852
* Fidelity Investments	Fidelity International Capital Appreciation K6 Fund	**	158,481
* Fidelity Investments	Fidelity US Bond Index	**	81,399
* Fidelity Investments	Fidelity 500 Index	**	550,100
* Fidelity Investments	Fidelity Global EX US Index Fund	**	128,565
* Fidelity Investments	Fidelity Mid Cap Index	**	275,045
* Fidelity Investments	Fidelity Small Cap Index	**	195,542
* Fidelity Investments	Fidelity Inflation-Protected Bond Index	**	50,116
* Fidelity Investments	Fidelity Total Bond K6	**	128,940
* Fidelity Investments	Fidelity Blue Chip Growth K6	**	271,925
	Total registered investment companies:	**	10,770,958
	Total Participant-directed investments	**	10,780,402
Notes Receivable from Participants	Interest rates ranging from 4.25% to 8.00%	-	115,851
Total		**	\$ 10,896,253

* Indicates Party-In-Interest

** Column (d) is blank as all investments are participant-directed.

SCHEDULE II

**Champion Title & Settlements, Inc. 401(k) Plan
EIN: 54-1662812
Plan Number 001:
Schedule H, Line 4a
Schedule of Delinquent Participant Contributions
December 31, 2022**

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan. Check Here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ -	\$ -	\$ 769	\$ -	\$ -



AU-C §260 Letter

September 26, 2023

To The Trustees and Management
Champion Title & Settlements, Inc. 401(k) Plan
21631 Ridgetop Circle, Suite 250
Sterling, Virginia 20166

We have audited the financial statements of **Champion Title & Settlements, Inc. 401(k) Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit) for the year ended December 31, 2022 and we will issue our report thereon dated September 26, 2023. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Fidelity Trust Management Company, the trustee, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 26, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

You are responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by **Champion Title & Settlements, Inc. 401(k) Plan** are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Champion Title & Settlements, Inc. 401(k) Plan

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Significant Audit Matters (Continued)

Qualitative Aspects of Accounting Practices (Continued)

Accounting estimates are an integral part of the financial statements and are based on your knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimates of the fair value of investments held described in Note 3, the returns earned on said investments, and the respective allocation of those earnings to the participants during the year, all of which were based on information as certified by Fidelity Trust Management Company. We did not evaluate the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of the related party and party-in-interest transactions described in Note 5 to the financial statements. The users of the financial statements could question the reasonableness of these transactions.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditors' report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

Champion Title & Settlements, Inc. 401(k) Plan

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Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Other Audit Finding or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as **Champion Title & Settlements, Inc. 401(k) Plan's** auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules 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).

This information is intended solely for the use of the Trustees and management of the **Champion Title & Settlements, Inc. 401(k) Plan** and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

DeLeon & Stang

DeLeon & Stang, CPAs and Advisors

Frederick, Maryland