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

|         |                                                                                                                                                                                                                                                                                                                                               |    |                                                    |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                        |    |                                                    |
| 1a      | Name of plan<br>SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST                                                                                                                                                                                                                                                                   | 1b | Three-digit plan number (PN) ▶ 001                 |
|         |                                                                                                                                                                                                                                                                                                                                               | 1c | Effective date of plan<br>01/01/2011               |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SIMON EYE MANAGEMENT LLC<br><br>5301 LIMESTONE RD<br>SUITE 128<br>WILMINGTON, DE 19808 | 2b | Employer Identification Number (EIN)<br>83-2231457 |
|         |                                                                                                                                                                                                                                                                                                                                               | 2c | Plan Sponsor's telephone number<br>302-239-1933    |
|         |                                                                                                                                                                                                                                                                                                                                               | 2d | Business code (see instructions)<br>621320         |
|         |                                                                                                                                                                                                                                                                                                                                               |    |                                                    |

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. | 10/03/2023 | EDWARD DIMARTINO                                             |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                    |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>5</b> 236                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits.....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 175<br><b>6a(2)</b> 166<br><b>6b</b> 0<br><b>6c</b> 42<br><b>6d</b> 208<br><b>6e</b> 0<br><b>6f</b> 208<br><b>6g</b> 155<br><b>6h</b> 2                                                                                                                                                                                                                                                                   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0 A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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    |                                                                 |     |
| <div>A</div> Name of plan<br>SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST      | <div>B</div> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                               |                                                                 |     |
| <div>C</div> Plan sponsor's name as shown on line 2a of Form 5500<br>SIMON EYE MANAGEMENT LLC | <div>D</div> Employer Identification Number (EIN)<br>83-2231457 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

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

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

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

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

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

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

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**(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)

DIVERSIFIED, LLC

2200 CONCORD PARK, SUITE 104  
WILMINGTON, DE 19803

13-3749682

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26 15                  | ADVISOR                                                                                           | 15841                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

PAYCHEX, INC.

911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

16-1124166

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26 15                  | RECORDKEEPER                                                                                      | 10952                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b>   | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |                                                                    |            |  |  |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
| <b>A</b> Name of plan<br><u>SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN &amp; TRUST</u>                                                                                                                                                                          | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table> |                                                                                           | <b>B</b> Three-digit plan number (PN) ►                            | <u>001</u> |  |  |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                                                                                                                  | <u>001</u>                                                                                                                                                                                                                                                                     |                                                                                           |                                                                    |            |  |  |
|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SIMON EYE MANAGEMENT LLC</u>                                                                                                                                                                         | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>D</b> Employer Identification Number (EIN)<br/><u>83-2231457</u></td> <td style="width: 20%;"></td> </tr> </table>                                                          |                                                                                           | <b>D</b> Employer Identification Number (EIN)<br><u>83-2231457</u> |            |  |  |
| <b>D</b> Employer Identification Number (EIN)<br><u>83-2231457</u>                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>                     | 0                     |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>                  | 0                     | 8914            |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  | 0                     | 19984           |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                  | 0                     | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>                  | 130453                | 121688          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 0                     |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 0                     |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 0                     |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 0                     |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b>               | 0                     |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 0                     |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  | 0                     |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                  | 0                     |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>                  | 73445                 | 106226          |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>                  | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>                 | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                 | 6707454               | 6244023         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                 | 0                     | 0               |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 0                     |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> | 0                     |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 6911352               | 6500835         |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> | 0 |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 0 |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> | 0 |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0 |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |         |         |
|-----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 6911352 | 6500835 |
|-----------------------------------------------------------|-----------|---------|---------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 369417     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 803158     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 21667      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1194242   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 1812       |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 4346       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 6158      |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 131105     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 131105    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (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) |            | -1371295  |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -39790    |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 330801     |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  |            |           |
| (3) Other .....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 330801    |
| f Corrective distributions (see instructions) .....                                             | 2f     |            | 0         |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            | 0         |
| h Interest expense .....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 12500      |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 11585      |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 15841      |           |
| (4) Other .....                                                                                 | 2i(4)  | 0          |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 39926     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 370727    |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -410517   |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **WHISMAN, GIORDANO, & ASSOCIATES, LL**

(2) EIN: **20-3934956**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</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.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> 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.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> 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.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 400000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> 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?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> 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?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> 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.)                                                                                     |     |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>n</b> 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.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     | 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SIMON EYE MANAGEMENT LLC                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>83-2231457                                            |
| 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):<br><br>EIN(s): 16-1470238                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |            |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|
| <b>14</b> 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:                                                                                                            | <b>14a</b> |            |            |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... |            | <b>14b</b> |            |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                |            |            | <b>14c</b> |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           |            |            |            |
| <b>15</b> 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:                                                                                                                                          | <b>15a</b> |            |            |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            |            | <b>15b</b> |            |
| <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       |            |            |            |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  | <b>16a</b> |            |            |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        |            | <b>16b</b> |            |
| <b>b</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.....                                                                                                                                                           |            |            |            |
| <b>17</b> 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 ..... <input type="checkbox"/>                                                                  |            |            |            |

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_



WHISMAN GIORDANO  
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

SIMON EYE MANAGEMENT LLC  
401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2022 AND 2021

SIMON EYE MANAGEMENT LLC  
401(K) PROFIT SHARING PLAN AND TRUST

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## INDEPENDENT AUDITOR'S REPORT

Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust  
Wilmington, Delaware

### ***Scope and Nature of the ERISA Section 103(a)(3)(c) Audit***

We have performed audits of the financial statements of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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 years then ended, stating that the certified investment information, as described in Note I to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

***Opinion (Continued)***

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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 Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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.

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Item 4(i) – Schedule of Assets (Held at Year End) for the year ended December 31, 2022 is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Whisman Giordano & Associates, LLC***

Newark, Delaware  
September 8, 2023

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

|                                                      | <u>2022</u>                | <u>2021</u>                |
|------------------------------------------------------|----------------------------|----------------------------|
| INVESTMENTS                                          |                            |                            |
| Value of interest in registered investment companies | \$ 6,244,032               | \$ 6,707,454               |
| Interest-bearing cash                                | <u>121,679</u>             | <u>130,453</u>             |
| Total investments                                    | 6,365,711                  | 6,837,907                  |
| CONTRIBUTION RECEIVABLE                              | 28,898                     | -                          |
| LOANS RECEIVABLE FROM PARTICIPANTS                   | <u>106,226</u>             | <u>73,445</u>              |
| TOTAL ASSETS                                         | 6,500,835                  | 6,911,352                  |
| EXCESS CONTRIBUTION PAYABLE                          | <u>-</u>                   | <u>-</u>                   |
| NET ASSETS AVAILABLE FOR BENEFITS                    | <u><u>\$ 6,500,835</u></u> | <u><u>\$ 6,911,352</u></u> |

*See accompanying notes to financial statements.*

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

|                                                    | <u>2022</u>         | <u>2021</u>         |
|----------------------------------------------------|---------------------|---------------------|
| (DELETIONS) ADDITIONS                              |                     |                     |
| (Deletions) additions to net assets attributed to: |                     |                     |
| Investment (loss) income                           | \$ (1,238,378)      | \$ 851,764          |
| Interest on participant loans                      | 4,346               | 7,672               |
| Employee contributions                             | 803,158             | 740,909             |
| Employer contributions                             | 369,417             | 315,944             |
| Other contributions (including rollovers)          | <u>21,667</u>       | <u>13,819</u>       |
| Total (deletions) additions                        | <u>(39,790)</u>     | <u>1,930,108</u>    |
| DEDUCTIONS                                         |                     |                     |
| Deductions from net assets attributed to:          |                     |                     |
| Benefits paid to participants                      | 330,801             | 179,035             |
| Administrative expenses                            | <u>39,926</u>       | <u>32,665</u>       |
| Total deductions                                   | <u>370,727</u>      | <u>211,700</u>      |
| NET (DECREASE) INCREASE                            | (410,517)           | 1,718,408           |
| NET ASSETS AVAILABLE FOR BENEFITS:                 |                     |                     |
| Beginning of year                                  | <u>6,911,352</u>    | <u>5,192,944</u>    |
| End of year                                        | <u>\$ 6,500,835</u> | <u>\$ 6,911,352</u> |

*See accompanying notes to financial statements.*

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN

The following description of the Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The Plan is a defined contribution plan covering all full-time employees of Simon Eye Management LLC (The Company), who have one year of service, or one-thousand hours, and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Amendments.* The plan was amended effectively January 1, 2020. The amendment changes the vesting period for employer matching contributions from a six-year tier to immediately vested and limits the employee's deferral amount from one hundred percent to ninety-two percent of eligible compensation. Employer contributions are reduced to matching one hundred percent of the employee's first three percent of deferral rate then fifty percent of the next two percent, not to exceed a total of four percent of the employee's eligible compensation. Plan employment eligibility length changed from one year of service to three consecutive months.

*Contributions.* Each year, participants may contribute up to ninety-two percent of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or contribution plans. The Company at its discretion may contribute a percentage of an employee's gross compensation, based on the Company's profits at year-end. Contributions are subject to certain legal limitations.

*Participant Accounts.* Each participant's account is credited with the a) participant's contribution, b) the company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Each account is 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 a participant's vested account.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

*Vesting.* Participants are immediately vested in their contributions and the Company's matching contributions plus actual earnings thereon. Vesting in the employee profit sharing is based upon years of service. Below is the vesting schedule:

| <u>Years of Service</u> | <u>Vested<br/>Percentage</u> |
|-------------------------|------------------------------|
| 1                       | 0%                           |
| 2                       | 20%                          |
| 3                       | 40%                          |
| 4                       | 60%                          |
| 5                       | 80%                          |
| 6                       | 100%                         |

*Loans Receivable from Participants.* Participants may borrow from their fund accounts upon being fully vested. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a definite repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Loans to "shareholder-employees", as defined, require the approval of the Department of Labor.

*Payment of Benefits.* On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan.

*Forfeited Accounts.* Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2022 and 2021, the Company had a forfeiture balance of \$7,376 and \$18,341, respectively.

*Pension Benefit Guaranty Corporation.* Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting*

The financial statements of the Plan are prepared using the accrual method of accounting.

The Plan follows accounting standards set by the Financial Accounting Standards Board (FASB), which establishes generally accepted accounting principles (GAAP) that are followed in reporting the statements of net assets available for benefits and the statements of changes in net assets available for benefits. References to GAAP issued by the FASB in financial statements as well as these notes are to the Accounting Standards Codification (ASC).

#### *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 amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results. Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable, if any, and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Management does not believe that any of its estimates involve assumptions that are highly uncertain or that different reasonable estimates, or changes in accounting estimates that are reasonably likely to occur, would have a material impact on the financial statements. To the extent there are material differences between management's estimates and actual results, future results of operations will be affected.

#### *Investment Valuation and Income*

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

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.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments which consist of the realized gains and losses and the changes in unrealized appreciation on those investments.

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Excess Contributions Payable*

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction shown as corrective distributions-excess contributions in the Statements of Changes in Net Assets Available for Benefits

*Payment of Benefits*

Benefits are recorded when paid

*Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants accounts and are included as investment advisory and management fees. Investment related expenses are included in the appreciation of the fair value of investments.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE C - INVESTMENTS

|                                                 | 2022                | 2021                |
|-------------------------------------------------|---------------------|---------------------|
| Delaware Small Cap Core Fund                    | \$ 116,849          | \$ 126,685          |
| Delaware Value Fund                             | -                   | 37                  |
| DoubleLine Low Duration Bond Fund               | 143,509             | 147,926             |
| Fidelity 500 Index Fund                         | 1,205,650           | 1,208,029           |
| Fidelity Government Money Market Fund           | 121,679             | 130,453             |
| Fidelity International Index Fund               | 37,998              | 27,977              |
| Fidelity Mid Cap Index Fund                     | 492,877             | 527,921             |
| Fidelity Small Cap Index Fund                   | 347,354             | 387,295             |
| Fidelity U.S. Bond Index Fund                   | 6,370               | 6,578               |
| JPMorgan Emerging Markets Equity Fund           | 136,963             | 165,663             |
| JPMorgan Equity Income Fund                     | 78,687              | 69,063              |
| MFS International Diversification Fund          | 8,969               | 7,532               |
| Parnassus Core Equity Fund                      | 384,561             | 515,065             |
| PIMCO Income Fund                               | 606,522             | 635,386             |
| T. Rowe Price Blue Chip Growth Fund             | 329,709             | 523,598             |
| Vanguard Balanced Index Fund                    | 21,054              | 16,965              |
| Vanguard Global Wellington Fund                 | 194,034             | 198,002             |
| Vanguard Target Retirement Income Investor Fund | 34,477              | 11,474              |
| Vanguard Target Retirement 2015 Investor Fund   | -                   | 16,482              |
| Vanguard Target Retirement 2020 Investor Fund   | 58,789              | 31,212              |
| Vanguard Target Retirement 2025 Investor Fund   | 104,988             | 117,487             |
| Vanguard Target Retirement 2030 Investor Fund   | 131,370             | 65,761              |
| Vanguard Target Retirement 2035 Investor Fund   | 124,527             | 114,795             |
| Vanguard Target Retirement 2040 Investor Fund   | 115,449             | 83,487              |
| Vanguard Target Retirement 2045 Investor Fund   | 102,190             | 196,373             |
| Vanguard Target Retirement 2050 Investor Fund   | 270,166             | 221,175             |
| Vanguard Target Retirement 2055 Investor Fund   | 1,009,762           | 1,095,629           |
| Vanguard Target Retirement 2060 Investor Fund   | 58,503              | 56,819              |
| Vanguard Target Retirement 2065 Investor Fund   | 20,191              | 16,794              |
| Western Asset Core Plus Bond Fund               | 102,514             | 116,244             |
|                                                 | <u>\$ 6,365,711</u> | <u>\$ 6,837,907</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENT

ASC 820, "*Fair Value Measurements and Disclosures*" 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 used only when Level 1 or Level 2 inputs are not available.

*Level 1 Fair Value Measurements* - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

*Level 2 Fair Value Measurements* - The fair value of certain corporate bonds for which quoted market prices are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

*Level 3 Fair Value Measurement* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the quoted net asset value.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

The valuation methodologies used for assets measured at fair value may produce a fair value calculation that may not be indicative of net realizable values 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 tables on page 13 present the financial instruments carried at fair value as of December 31, 2022 and 2021, by the ASC 820 valuation hierarchy defined above.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE D - FAIR VALUE MEASUREMENT (CONTINUED)

| <i>December 31, 2022</i>        | <u>Fair Value</u>   | <u>(Level 1)</u>    | <u>(Level 2)</u> | <u>(Level 3)</u> |
|---------------------------------|---------------------|---------------------|------------------|------------------|
| Registered investment companies |                     |                     |                  |                  |
| Allocation 50% to 70% Equity    | \$ 21,054           | \$ 21,054           | \$ -             | \$ -             |
| Diversified Emerging Markets    | 136,963             | 136,963             | -                | -                |
| Intermediate Core Bond          | 108,884             | 108,884             | -                | -                |
| Large Blend                     | 1,637,178           | 1,637,178           | -                | -                |
| Large Growth                    | 329,709             | 329,709             | -                | -                |
| Large Value                     | 78,687              | 78,687              | -                | -                |
| Mid-Cap Blend                   | 492,877             | 492,877             | -                | -                |
| Multisector Bond                | 606,522             | 606,522             | -                | -                |
| Small Blend                     | 464,203             | 464,203             | -                | -                |
| Target-Date                     | 2,030,412           | 2,030,412           | -                | -                |
| Ultrashort Bond                 | 143,509             | 143,509             | -                | -                |
| World Large Stock               | 194,034             | 194,034             | -                | -                |
| Interest-bearing cash           | 121,679             | 121,679             | -                | -                |
|                                 | <u>\$ 6,365,711</u> | <u>\$ 6,365,711</u> | <u>\$ -</u>      | <u>\$ -</u>      |
| <i>December 31, 2021</i>        | <u>Fair Value</u>   | <u>(Level 1)</u>    | <u>(Level 2)</u> | <u>(Level 3)</u> |
| Registered investment companies |                     |                     |                  |                  |
| Allocation 50% to 70% Equity    | \$ 16,965           | \$ 16,965           | \$ -             | \$ -             |
| Diversified Emerging Markets    | 165,663             | 165,663             | -                | -                |
| Intermediate Core Bond          | 122,822             | 122,822             | -                | -                |
| Large Blend                     | 1,758,603           | 1,758,603           | -                | -                |
| Large Growth                    | 523,598             | 523,598             | -                | -                |
| Large Value                     | 69,100              | 69,100              | -                | -                |
| Mid-Cap Blend                   | 527,921             | 527,921             | -                | -                |
| Multisector Bond                | 635,386             | 635,386             | -                | -                |
| Small Blend                     | 513,980             | 513,980             | -                | -                |
| Target-Date                     | 2,027,488           | 2,027,488           | -                | -                |
| Ultrashort Bond                 | 147,926             | 147,926             | -                | -                |
| World Large Stock               | 198,002             | 198,002             | -                | -                |
| Interest-bearing cash           | 130,453             | 130,453             | -                | -                |
|                                 | <u>\$ 6,837,907</u> | <u>\$ 6,837,907</u> | <u>\$ -</u>      | <u>\$ -</u>      |

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE E - TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

### NOTE F - RELATED PARTY TRANSACTIONS

As of December 31, 2022 and 2021, the Plan held no investments that qualify as party-in-interest holdings.

### NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their accounts.

### NOTE H - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants on December 31, 2022 and 2021, amounted to \$777,323 and \$1,011,614, respectively.

### NOTE I - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Mid-Atlantic Trust Company except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End) at December 31, 2022.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE I - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (CONTINUED)

|                                                           | 2022                | 2021                |
|-----------------------------------------------------------|---------------------|---------------------|
| Value of interest held in registered investment companies | \$ 6,244,032        | \$ 6,707,454        |
| Value of interest in interest-bearing cash accounts       | 121,679             | 130,453             |
|                                                           | <u>\$ 6,365,711</u> | <u>\$ 6,837,907</u> |

Mid Atlantic Trust Company also certified to the completeness and accuracy of investment (loss) income for the years ended December 31, 2022 and 2021 of \$(1,238,378) and \$851,764, respectively.

## NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The outbreak of a novel strain of coronavirus (COVID-19) spread throughout the United States beginning in March of 2020 and continuing into 2023. Multiple jurisdictions in the U.S. declared various levels of States of Emergency. While the COVID-19 pandemic did not significantly impact the changes in net assets available for benefits for the year ended December 31, 2022, the estimated long-term impact cannot be determined as of September 8, 2023.

## NOTE K - PROHIBITED TRANSACTIONS

During 2022 and 2021, there were no prohibited transactions.

## NOTE L - SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE L - SECURE ACT 2.0 (CONTINUED)

Section 101 of the SECURE Act 2.0 requires 401(k) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 401(k) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2024. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age thresholds for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 401(k) plans may be affected by future legislation.

### NOTE M - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through September 8, 2023, the date the financial statements were available to be issued and has determined there were no matters that require adjustment to or disclosure in the December 31, 2022 financial statements.

## SUPPLEMENTAL SCHEDULE

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST  
DECEMBER 31, 2022  
EIN 83-2231457  
PN001

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

| (a)                                                  | (b)                                                                                                       | (c)  | (d)           | (e) |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------|---------------|-----|
| Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value | Cost | Current Value |     |
| Fidelity Government Money Market Fund                | Interest-bearing Cash                                                                                     | **   | \$ 121,679    |     |
| Delaware Small Cap Core Fund                         | Mutual Fund                                                                                               | **   | 116,849       |     |
| DoubleLine Low Duration Bond Fund                    | Mutual Fund                                                                                               | **   | 143,509       |     |
| Fidelity 500 Index Fund                              | Mutual Fund                                                                                               | **   | 1,205,650     |     |
| Fidelity International Index Fund                    | Mutual Fund                                                                                               | **   | 37,998        |     |
| Fidelity Mid Cap Index Fund                          | Mutual Fund                                                                                               | **   | 492,877       |     |
| Fidelity Small Cap Index Fund                        | Mutual Fund                                                                                               | **   | 347,354       |     |
| Fidelity U.S. Bond Index Fund                        | Mutual Fund                                                                                               | **   | 6,370         |     |
| JPMorgan Emerging Markets Equity Fund                | Mutual Fund                                                                                               | **   | 136,963       |     |
| JPMorgan Equity Income Fund                          | Mutual Fund                                                                                               | **   | 78,687        |     |
| MFS International Diversification Fund               | Mutual Fund                                                                                               | **   | 8,969         |     |
| Parnassus Core Equity Fund                           | Mutual Fund                                                                                               | **   | 384,561       |     |
| PIMCO Income Fund                                    | Mutual Fund                                                                                               | **   | 606,522       |     |
| T. Rowe Price Blue Chip Growth Fund                  | Mutual Fund                                                                                               | **   | 329,709       |     |
| Vanguard Balanced Index Fund                         | Mutual Fund                                                                                               | **   | 21,054        |     |
| Vanguard Global Wellington Fund                      | Mutual Fund                                                                                               | **   | 194,034       |     |
| Vanguard Target Retirement Income Investor Fund      | Mutual Fund                                                                                               | **   | 34,477        |     |
| Vanguard Target Retirement 2020 Investor Fund        | Mutual Fund                                                                                               | **   | 58,789        |     |
| Vanguard Target Retirement 2025 Investor Fund        | Mutual Fund                                                                                               | **   | 104,988       |     |
| Vanguard Target Retirement 2030 Investor Fund        | Mutual Fund                                                                                               | **   | 131,370       |     |

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST  
DECEMBER 31, 2022  
EIN 83-2231457  
PN001

SCHEDULE H, 4(i) – SCHEDULE OF ASSETS (HELD AT YEAR END) (CONTINUED)

| (a) | (b)                                                  | (c)                                                                                                    | (d)  | (e)                 |
|-----|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------|---------------------|
|     | Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value       |
|     | Vanguard Target Retirement 2035 Investor Fund        | Mutual Fund                                                                                            | **   | 124,527             |
|     | Vanguard Target Retirement 2040 Investor Fund        | Mutual Fund                                                                                            | **   | 115,449             |
|     | Vanguard Target Retirement 2045 Investor Fund        | Mutual Fund                                                                                            | **   | 102,190             |
|     | Vanguard Target Retirement 2050 Investor Fund        | Mutual Fund                                                                                            | **   | 270,166             |
|     | Vanguard Target Retirement 2055 Investor Fund        | Mutual Fund                                                                                            | **   | 1,009,762           |
|     | Vanguard Target Retirement 2060 Investor Fund        | Mutual Fund                                                                                            | **   | 58,503              |
|     | Vanguard Target Retirement 2065 Investor Fund        | Mutual Fund                                                                                            | **   | 20,191              |
|     | Western Asset Core Plus Bond Fund                    | Mutual Fund                                                                                            | **   | 102,514             |
|     |                                                      |                                                                                                        |      | <u>\$ 6,365,711</u> |
|     | Identity                                             | Interest Rate                                                                                          | Cost | Current Value       |
| B.  | Loans to Participants                                | 4.25% - 8.50%                                                                                          | \$ - | \$ 106,226          |

\*\* Cost value not required.



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CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

SIMON EYE MANAGEMENT LLC  
401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2022 AND 2021

SIMON EYE MANAGEMENT LLC  
401(K) PROFIT SHARING PLAN AND TRUST

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## INDEPENDENT AUDITOR'S REPORT

Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust  
Wilmington, Delaware

### ***Scope and Nature of the ERISA Section 103(a)(3)(c) Audit***

We have performed audits of the financial statements of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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 years then ended, stating that the certified investment information, as described in Note I to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

***Opinion (Continued)***

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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 Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust'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.

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Item 4(i) – Schedule of Assets (Held at Year End) for the year ended December 31, 2022 is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Whisman Giordano & Associates, LLC***

Newark, Delaware  
September 8, 2023

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

|                                                      | <u>2022</u>                | <u>2021</u>                |
|------------------------------------------------------|----------------------------|----------------------------|
| INVESTMENTS                                          |                            |                            |
| Value of interest in registered investment companies | \$ 6,244,032               | \$ 6,707,454               |
| Interest-bearing cash                                | <u>121,679</u>             | <u>130,453</u>             |
| Total investments                                    | 6,365,711                  | 6,837,907                  |
| CONTRIBUTION RECEIVABLE                              | 28,898                     | -                          |
| LOANS RECEIVABLE FROM PARTICIPANTS                   | <u>106,226</u>             | <u>73,445</u>              |
| TOTAL ASSETS                                         | 6,500,835                  | 6,911,352                  |
| EXCESS CONTRIBUTION PAYABLE                          | <u>-</u>                   | <u>-</u>                   |
| NET ASSETS AVAILABLE FOR BENEFITS                    | <u><u>\$ 6,500,835</u></u> | <u><u>\$ 6,911,352</u></u> |

*See accompanying notes to financial statements.*

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

|                                                    | <u>2022</u>         | <u>2021</u>         |
|----------------------------------------------------|---------------------|---------------------|
| (DELETIONS) ADDITIONS                              |                     |                     |
| (Deletions) additions to net assets attributed to: |                     |                     |
| Investment (loss) income                           | \$ (1,238,378)      | \$ 851,764          |
| Interest on participant loans                      | 4,346               | 7,672               |
| Employee contributions                             | 803,158             | 740,909             |
| Employer contributions                             | 369,417             | 315,944             |
| Other contributions (including rollovers)          | <u>21,667</u>       | <u>13,819</u>       |
| Total (deletions) additions                        | <u>(39,790)</u>     | <u>1,930,108</u>    |
| DEDUCTIONS                                         |                     |                     |
| Deductions from net assets attributed to:          |                     |                     |
| Benefits paid to participants                      | 330,801             | 179,035             |
| Administrative expenses                            | <u>39,926</u>       | <u>32,665</u>       |
| Total deductions                                   | <u>370,727</u>      | <u>211,700</u>      |
| NET (DECREASE) INCREASE                            | (410,517)           | 1,718,408           |
| NET ASSETS AVAILABLE FOR BENEFITS:                 |                     |                     |
| Beginning of year                                  | <u>6,911,352</u>    | <u>5,192,944</u>    |
| End of year                                        | <u>\$ 6,500,835</u> | <u>\$ 6,911,352</u> |

*See accompanying notes to financial statements.*

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN

The following description of the Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The Plan is a defined contribution plan covering all full-time employees of Simon Eye Management LLC (The Company), who have one year of service, or one-thousand hours, and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Amendments.* The plan was amended effectively January 1, 2020. The amendment changes the vesting period for employer matching contributions from a six-year tier to immediately vested and limits the employee's deferral amount from one hundred percent to ninety-two percent of eligible compensation. Employer contributions are reduced to matching one hundred percent of the employee's first three percent of deferral rate then fifty percent of the next two percent, not to exceed a total of four percent of the employee's eligible compensation. Plan employment eligibility length changed from one year of service to three consecutive months.

*Contributions.* Each year, participants may contribute up to ninety-two percent of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or contribution plans. The Company at its discretion may contribute a percentage of an employee's gross compensation, based on the Company's profits at year-end. Contributions are subject to certain legal limitations.

*Participant Accounts.* Each participant's account is credited with the a) participant's contribution, b) the company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Each account is 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 a participant's vested account.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

*Vesting.* Participants are immediately vested in their contributions and the Company's matching contributions plus actual earnings thereon. Vesting in the employee profit sharing is based upon years of service. Below is the vesting schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| 1                       | 0%                       |
| 2                       | 20%                      |
| 3                       | 40%                      |
| 4                       | 60%                      |
| 5                       | 80%                      |
| 6                       | 100%                     |

*Loans Receivable from Participants.* Participants may borrow from their fund accounts upon being fully vested. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a definite repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Loans to "shareholder-employees", as defined, require the approval of the Department of Labor.

*Payment of Benefits.* On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan.

*Forfeited Accounts.* Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2022 and 2021, the Company had a forfeiture balance of \$7,376 and \$18,341, respectively.

*Pension Benefit Guaranty Corporation.* Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting*

The financial statements of the Plan are prepared using the accrual method of accounting.

The Plan follows accounting standards set by the Financial Accounting Standards Board (FASB), which establishes generally accepted accounting principles (GAAP) that are followed in reporting the statements of net assets available for benefits and the statements of changes in net assets available for benefits. References to GAAP issued by the FASB in financial statements as well as these notes are to the Accounting Standards Codification (ASC).

#### *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 amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results. Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable, if any, and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Management does not believe that any of its estimates involve assumptions that are highly uncertain or that different reasonable estimates, or changes in accounting estimates that are reasonably likely to occur, would have a material impact on the financial statements. To the extent there are material differences between management's estimates and actual results, future results of operations will be affected.

#### *Investment Valuation and Income*

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

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.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments which consist of the realized gains and losses and the changes in unrealized appreciation on those investments.

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Excess Contributions Payable*

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction shown as corrective distributions-excess contributions in the Statements of Changes in Net Assets Available for Benefits

*Payment of Benefits*

Benefits are recorded when paid

*Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants accounts and are included as investment advisory and management fees. Investment related expenses are included in the appreciation of the fair value of investments.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE C - INVESTMENTS

|                                                 | 2022                | 2021                |
|-------------------------------------------------|---------------------|---------------------|
| Delaware Small Cap Core Fund                    | \$ 116,849          | \$ 126,685          |
| Delaware Value Fund                             | -                   | 37                  |
| DoubleLine Low Duration Bond Fund               | 143,509             | 147,926             |
| Fidelity 500 Index Fund                         | 1,205,650           | 1,208,029           |
| Fidelity Government Money Market Fund           | 121,679             | 130,453             |
| Fidelity International Index Fund               | 37,998              | 27,977              |
| Fidelity Mid Cap Index Fund                     | 492,877             | 527,921             |
| Fidelity Small Cap Index Fund                   | 347,354             | 387,295             |
| Fidelity U.S. Bond Index Fund                   | 6,370               | 6,578               |
| JPMorgan Emerging Markets Equity Fund           | 136,963             | 165,663             |
| JPMorgan Equity Income Fund                     | 78,687              | 69,063              |
| MFS International Diversification Fund          | 8,969               | 7,532               |
| Parnassus Core Equity Fund                      | 384,561             | 515,065             |
| PIMCO Income Fund                               | 606,522             | 635,386             |
| T. Rowe Price Blue Chip Growth Fund             | 329,709             | 523,598             |
| Vanguard Balanced Index Fund                    | 21,054              | 16,965              |
| Vanguard Global Wellington Fund                 | 194,034             | 198,002             |
| Vanguard Target Retirement Income Investor Fund | 34,477              | 11,474              |
| Vanguard Target Retirement 2015 Investor Fund   | -                   | 16,482              |
| Vanguard Target Retirement 2020 Investor Fund   | 58,789              | 31,212              |
| Vanguard Target Retirement 2025 Investor Fund   | 104,988             | 117,487             |
| Vanguard Target Retirement 2030 Investor Fund   | 131,370             | 65,761              |
| Vanguard Target Retirement 2035 Investor Fund   | 124,527             | 114,795             |
| Vanguard Target Retirement 2040 Investor Fund   | 115,449             | 83,487              |
| Vanguard Target Retirement 2045 Investor Fund   | 102,190             | 196,373             |
| Vanguard Target Retirement 2050 Investor Fund   | 270,166             | 221,175             |
| Vanguard Target Retirement 2055 Investor Fund   | 1,009,762           | 1,095,629           |
| Vanguard Target Retirement 2060 Investor Fund   | 58,503              | 56,819              |
| Vanguard Target Retirement 2065 Investor Fund   | 20,191              | 16,794              |
| Western Asset Core Plus Bond Fund               | 102,514             | 116,244             |
|                                                 | <u>\$ 6,365,711</u> | <u>\$ 6,837,907</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENT

ASC 820, "*Fair Value Measurements and Disclosures*" 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 used only when Level 1 or Level 2 inputs are not available.

*Level 1 Fair Value Measurements* - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

*Level 2 Fair Value Measurements* - The fair value of certain corporate bonds for which quoted market prices are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

*Level 3 Fair Value Measurement* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the quoted net asset value.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

The valuation methodologies used for assets measured at fair value may produce a fair value calculation that may not be indicative of net realizable values 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 tables on page 13 present the financial instruments carried at fair value as of December 31, 2022 and 2021, by the ASC 820 valuation hierarchy defined above.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE D - FAIR VALUE MEASUREMENT (CONTINUED)

| <i>December 31, 2022</i>        | <u>Fair Value</u>  | <u>(Level 1)</u>   | <u>(Level 2)</u> | <u>(Level 3)</u> |
|---------------------------------|--------------------|--------------------|------------------|------------------|
| Registered investment companies |                    |                    |                  |                  |
| Allocation 50% to 70% Equity    | \$ 21,054          | \$ 21,054          | \$ -             | \$ -             |
| Diversified Emerging Markets    | 136,963            | 136,963            | -                | -                |
| Intermediate Core Bond          | 108,884            | 108,884            | -                | -                |
| Large Blend                     | 1,637,178          | 1,637,178          | -                | -                |
| Large Growth                    | 329,709            | 329,709            | -                | -                |
| Large Value                     | 78,687             | 78,687             | -                | -                |
| Mid-Cap Blend                   | 492,877            | 492,877            | -                | -                |
| Multisector Bond                | 606,522            | 606,522            | -                | -                |
| Small Blend                     | 464,203            | 464,203            | -                | -                |
| Target-Date                     | 2,030,412          | 2,030,412          | -                | -                |
| Ultrashort Bond                 | 143,509            | 143,509            | -                | -                |
| World Large Stock               | 194,034            | 194,034            | -                | -                |
| Interest-bearing cash           | 121,679            | 121,679            | -                | -                |
|                                 | <u>\$6,365,711</u> | <u>\$6,365,711</u> | <u>\$ -</u>      | <u>\$ -</u>      |
| <i>December 31, 2021</i>        | <u>Fair Value</u>  | <u>(Level 1)</u>   | <u>(Level 2)</u> | <u>(Level 3)</u> |
| Registered investment companies |                    |                    |                  |                  |
| Allocation 50% to 70% Equity    | \$ 16,965          | \$ 16,965          | \$ -             | \$ -             |
| Diversified Emerging Markets    | 165,663            | 165,663            | -                | -                |
| Intermediate Core Bond          | 122,822            | 122,822            | -                | -                |
| Large Blend                     | 1,758,603          | 1,758,603          | -                | -                |
| Large Growth                    | 523,598            | 523,598            | -                | -                |
| Large Value                     | 69,100             | 69,100             | -                | -                |
| Mid-Cap Blend                   | 527,921            | 527,921            | -                | -                |
| Multisector Bond                | 635,386            | 635,386            | -                | -                |
| Small Blend                     | 513,980            | 513,980            | -                | -                |
| Target-Date                     | 2,027,488          | 2,027,488          | -                | -                |
| Ultrashort Bond                 | 147,926            | 147,926            | -                | -                |
| World Large Stock               | 198,002            | 198,002            | -                | -                |
| Interest-bearing cash           | 130,453            | 130,453            | -                | -                |
|                                 | <u>\$6,837,907</u> | <u>\$6,837,907</u> | <u>\$ -</u>      | <u>\$ -</u>      |

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE E - TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Simon Eye Management LLC 401(k) Profit Sharing Plan and Trust, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

### NOTE F - RELATED PARTY TRANSACTIONS

As of December 31, 2022 and 2021, the Plan held no investments that qualify as party-in-interest holdings.

### NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their accounts.

### NOTE H - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants on December 31, 2022 and 2021, amounted to \$777,323 and \$1,011,614, respectively.

### NOTE I - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Mid-Atlantic Trust Company except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End) at December 31, 2022.

## SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

## NOTE I - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (CONTINUED)

|                                                           | 2022                | 2021                |
|-----------------------------------------------------------|---------------------|---------------------|
| Value of interest held in registered investment companies | \$ 6,244,032        | \$ 6,707,454        |
| Value of interest in interest-bearing cash accounts       | 121,679             | 130,453             |
|                                                           | <u>\$ 6,365,711</u> | <u>\$ 6,837,907</u> |

Mid Atlantic Trust Company also certified to the completeness and accuracy of investment (loss) income for the years ended December 31, 2022 and 2021 of \$(1,238,378) and \$851,764, respectively.

## NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The outbreak of a novel strain of coronavirus (COVID-19) spread throughout the United States beginning in March of 2020 and continuing into 2023. Multiple jurisdictions in the U.S. declared various levels of States of Emergency. While the COVID-19 pandemic did not significantly impact the changes in net assets available for benefits for the year ended December 31, 2022, the estimated long-term impact cannot be determined as of September 8, 2023.

## NOTE K - PROHIBITED TRANSACTIONS

During 2022 and 2021, there were no prohibited transactions.

## NOTE L - SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

# SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE L - SECURE ACT 2.0 (CONTINUED)

Section 101 of the SECURE Act 2.0 requires 401(k) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 401(k) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2024. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age thresholds for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 401(k) plans may be affected by future legislation.

### NOTE M - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through September 8, 2023, the date the financial statements were available to be issued and has determined there were no matters that require adjustment to or disclosure in the December 31, 2022 financial statements.

## SUPPLEMENTAL SCHEDULE

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST  
DECEMBER 31, 2022  
EIN 83-2231457  
PN001

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

| (a)                                                  | (b)                                                                                                       | (c)  | (d)           | (e) |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------|---------------|-----|
| Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value | Cost | Current Value |     |
| Fidelity Government Money Market Fund                | Interest-bearing Cash                                                                                     | **   | \$ 121,679    |     |
| Delaware Small Cap Core Fund                         | Mutual Fund                                                                                               | **   | 116,849       |     |
| DoubleLine Low Duration Bond Fund                    | Mutual Fund                                                                                               | **   | 143,509       |     |
| Fidelity 500 Index Fund                              | Mutual Fund                                                                                               | **   | 1,205,650     |     |
| Fidelity International Index Fund                    | Mutual Fund                                                                                               | **   | 37,998        |     |
| Fidelity Mid Cap Index Fund                          | Mutual Fund                                                                                               | **   | 492,877       |     |
| Fidelity Small Cap Index Fund                        | Mutual Fund                                                                                               | **   | 347,354       |     |
| Fidelity U.S. Bond Index Fund                        | Mutual Fund                                                                                               | **   | 6,370         |     |
| JPMorgan Emerging Markets Equity Fund                | Mutual Fund                                                                                               | **   | 136,963       |     |
| JPMorgan Equity Income Fund                          | Mutual Fund                                                                                               | **   | 78,687        |     |
| MFS International Diversification Fund               | Mutual Fund                                                                                               | **   | 8,969         |     |
| Parnassus Core Equity Fund                           | Mutual Fund                                                                                               | **   | 384,561       |     |
| PIMCO Income Fund                                    | Mutual Fund                                                                                               | **   | 606,522       |     |
| T. Rowe Price Blue Chip Growth Fund                  | Mutual Fund                                                                                               | **   | 329,709       |     |
| Vanguard Balanced Index Fund                         | Mutual Fund                                                                                               | **   | 21,054        |     |
| Vanguard Global Wellington Fund                      | Mutual Fund                                                                                               | **   | 194,034       |     |
| Vanguard Target Retirement Income Investor Fund      | Mutual Fund                                                                                               | **   | 34,477        |     |
| Vanguard Target Retirement 2020 Investor Fund        | Mutual Fund                                                                                               | **   | 58,789        |     |
| Vanguard Target Retirement 2025 Investor Fund        | Mutual Fund                                                                                               | **   | 104,988       |     |
| Vanguard Target Retirement 2030 Investor Fund        | Mutual Fund                                                                                               | **   | 131,370       |     |

SIMON EYE MANAGEMENT LLC 401(K) PROFIT SHARING PLAN AND TRUST  
DECEMBER 31, 2022  
EIN 83-2231457  
PN001

SCHEDULE H, 4(i) – SCHEDULE OF ASSETS (HELD AT YEAR END) (CONTINUED)

| (a) | (b)                                                  | (c)                                                                                                    | (d)  | (e)                 |
|-----|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------|---------------------|
|     | Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value       |
|     | Vanguard Target Retirement 2035 Investor Fund        | Mutual Fund                                                                                            | **   | 124,527             |
|     | Vanguard Target Retirement 2040 Investor Fund        | Mutual Fund                                                                                            | **   | 115,449             |
|     | Vanguard Target Retirement 2045 Investor Fund        | Mutual Fund                                                                                            | **   | 102,190             |
|     | Vanguard Target Retirement 2050 Investor Fund        | Mutual Fund                                                                                            | **   | 270,166             |
|     | Vanguard Target Retirement 2055 Investor Fund        | Mutual Fund                                                                                            | **   | 1,009,762           |
|     | Vanguard Target Retirement 2060 Investor Fund        | Mutual Fund                                                                                            | **   | 58,503              |
|     | Vanguard Target Retirement 2065 Investor Fund        | Mutual Fund                                                                                            | **   | 20,191              |
|     | Western Asset Core Plus Bond Fund                    | Mutual Fund                                                                                            | **   | 102,514             |
|     |                                                      |                                                                                                        |      | <u>\$ 6,365,711</u> |
|     | Identity                                             | Interest Rate                                                                                          | Cost | Current Value       |
| B.  | Loans to Participants                                | 4.25% - 8.50%                                                                                          | \$ - | \$ 106,226          |

\*\* Cost value not required.