Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BASSETT FURNITURE IND. INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1974

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BASSETT FURNITURE INDUSTRIES, INC.

3525 FAIRYSTONE PARK HIG
PO BOX 626
BASSETT, VA 24055-0626

2b Employer Identification Number (EIN) 54-0135270

2c Plan Sponsor's telephone number 276-629-6000

2d Business code (see instructions) 442110

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.	10/04/2023	EDWARD WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2023	EDWARD WHITE
	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.

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BASSETT FURNITURE INDUSTRIES, INC.

3525 FAIRYSTONE PARK HIG
PO BOX 626
BASSETT, VA 24055-0626

3b Administrator's EIN
54-0135270

3c Administrator's telephone number
276-629-6000

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1915
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1429
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1294
b Retired or separated participants receiving benefits	**6b**	7
c Other retired or separated participants entitled to future benefits	**6c**	469
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1770
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	1771
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1771
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	36
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**2022** **This Form is Open to Public Inspection**

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

A Name of plan	**B** Three-digit plan number (PN) ▶	002
BASSETT FURNITURE IND. INC. 401(K) PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BASSETT FURNITURE INDUSTRIES, INC.	54-0135270	

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO.

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
06-1050034	93629	300076	1771	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	9755683
5	Current value of plan's interest under this contract in separate accounts at year end	5	925032

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	14563868
c	Additions: (1) Contributions deposited during the year	7c(1)	632373		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	181124		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	937023		
	▶ LOAN REPAYMENTS TRANSFERS IN , MISCELLANEOUS IN FORFEITURE CREDITS				
	(6)Total additions			7c(6)	1750520
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	16314388
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	989464		
	(2) Administration charge made by carrier	7e(2)	4039		
	(3) Transferred to separate account	7e(3)	4501		
	(4) Other (specify below)	7e(4)	5560701		
	▶ LOAN INITIATIONS TRANSFERS OUT , MISCELLANEOUS OUT FORFEITURES DEBITS				
	(5) Total deductions			7e(5)	6558705
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	9755683

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((**1**) + (**2**) - (**3**))			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (**1**) and (**2**))			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan
BASSETT FURNITURE IND. INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BASSETT FURNITURE INDUSTRIES, INC.

D Employer Identification Number (EIN)
54-0135270

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	125604	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LPL FINANCIAL, LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	66745	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	35040	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN MID-CAP GRWTH Z

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan
BASSETT FURNITURE IND. INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BASSETT FURNITURE INDUSTRIES, INC.

D Employer Identification Number (EIN)
54-0135270

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX TRGT VANGBALINDEX

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-831	P	925032

a Name of MTIA, CCT, PSA, or 103-12 IE: MIDCAP VALUE FEE CLASS R1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4139852-630	C	1012850

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH II CL R1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4139848-626	C	1122795

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection**

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

A Name of plan
BASSETT FURNITURE IND. INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BASSETT FURNITURE INDUSTRIES, INC.

D Employer Identification Number (EIN)
54-0135270

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	156
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2030640	2161691
(9) Value of interest in common/collective trusts	1c(9)	0	2135645
(10) Value of interest in pooled separate accounts	1c(10)	1376793	925032
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46875284	40889238
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	14563868	9755683
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	3148194	3169770
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	67994779	59037215
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	67994779	59037215

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1070843	
(B) Participants	2a(1)(B)	5095307	
(C) Others (including rollovers)	2a(1)(C)	209737	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6375887
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	72649	
(F) Other	2b(1)(F)	181124	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		253773
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	394707	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	857929	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1252636
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	542815	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	512430	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		30385
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	91412	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		91412

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-534677
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-226902
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-8723691
c Other income	2c		5228
d Total income. Add all **income** amounts in column (b) and enter total	2d		-1475949
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7250687	
(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)		7250687
f Corrective distributions (see instructions)	2f		307
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	160642	
(3) Investment advisory and management fees	2i(3)	66745	
(4) Other	2i(4)	3234	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		230621
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7481615
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-8957564
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: SMITH LEONARD PLLC **(2)** EIN: 20-5907591

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

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

A Name of plan
BASSETT FURNITURE IND. INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BASSETT FURNITURE INDUSTRIES, INC.

D Employer Identification Number (EIN)
54-0135270

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

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Independent Auditor's Report

To the Plan Administrator and Participants of
Bassett Furniture Industries, Inc. 401(k) Plan
Bassett, Virginia

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

We have performed audits of the financial statements of Bassett Furniture Industries, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"), which 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 ("financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

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

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Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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 Schedule Required by ERISA

The supplemental schedule, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Smith Leonard PLLC

High Point, North Carolina
September 18, 2023

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
Assets		
Cash	**$ 156**	$ -
Investments:		
Investments at fair value	**47,119,685**	51,400,271
Investments at contract value	**9,755,683**	14,563,868
Total investments	**56,875,368**	65,964,139
Receivables:		
Participant contributions	**169,042**	-
Employer contributions	**54,905**	16,731
Notes receivable from participants	**2,161,691**	2,030,640
Net assets available for benefits	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	**2022**	2021
Additions (Reductions)		
Investment income (loss):		
Interest and dividends	**$ 1,433,760**	$ 1,190,548
Net appreciation (depreciation) in value of investments	**(9,358,245)**	4,871,187
Total investment income (loss)	**(7,924,485)**	6,061,735
Interest income on notes receivable from participants	**72,649**	96,237
Contributions:		
Participant	**5,264,349**	5,054,867
Employer	**1,109,017**	1,058,635
Rollovers	**209,737**	133,880
Total additions (reductions)	**(1,268,733)**	12,405,354
Deductions		
Benefits paid to participants	**7,250,994**	4,617,117
Administrative expenses	**230,621**	245,377
Total deductions	**7,481,615**	4,862,494
Net increase (decrease)	**(8,750,348)**	7,542,860
Net assets available for benefits, beginning of year	**68,011,510**	60,468,650
Net assets available for benefits, end of year	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

1. Description of Plan

The following description of the Bassett Furniture Industries, Inc. (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution plan available to qualifying employees of the Company who have completed 90 days of service. Upon meeting the eligibility requirement, employees may begin participation as of the first day of the following month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions
Eligible employees are automatically enrolled at a 5% pre-tax deferral percentage, which will increase by increments of 1% each January 1 up to a maximum of 10% unless they elect an alternative percentage or decline participation. Participants may otherwise elect to make pre-tax and/or after-tax contributions of 2% to 90% of compensation, as defined by the Plan. Participants who have attained age 50 are eligible to make catch-up contributions. Contributions cannot exceed certain limits set by the Internal Revenue Service ("IRS"). Participants may also rollover amounts representing distributions from other qualified plans.

The Company may make discretionary matching contributions or discretionary non-elective contributions as determined annually. No discretionary non-elective contributions were made for 2022 or 2021. The Company made discretionary matching contributions of 25% of the participants' contributions, up to 8% of eligible compensation in 2022 and 2021.

Investment Options
Participants may direct their contributions in any of the Plan's mutual fund options or a guaranteed investment contract. Participants may not use their own contributions to purchase shares of Bassett Furniture Industries, Inc. common stock. A participant may direct any Company discretionary matching contributions to any of the Plan's investment options, including Bassett Furniture Industries, Inc. common stock. Participants may change their deferral percentages at any time.

Participant Accounts
Each participant's account is credited with the participant's and the Company's contributions and an allocation of the Plan's net earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their own voluntary contributions and rollover contributions, plus actual earnings thereon. Vesting in the Company's contributions, plus any earnings thereon, is based upon years of service according to the following schedule:

Years of Continuous Service	Vesting Percentage
Less than 3	0%
3+	100%

1. Description of Plan (Concluded)

Payment of Benefits
Upon termination of service due to death, disability, retirement, or separation, a participant may elect to receive a partial or full lump-sum distribution or installment payments. In-service distributions may be made to participants who have reached age 59½. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

Forfeitures
Forfeitures from non-vested participant accounts may first be used to offset administrative expenses of the Plan with any remainder used to reduce Company matching contributions. Forfeitures of approximately $62,000 and $98,000 were used to offset administrative expenses in 2022 and 2021. During 2021, forfeitures of approximately $331,000 were also used to reduce Company matching contributions. Forfeitures of approximately $27,000 and $22,000 were available as of December 31, 2022 and 2021.

Notes Receivable from Participants
Participants may generally borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of the participant's vested account balance. Loan terms range from one year to five years or up to 20 years for the purchase of a primary residence. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with market rates for similar loans, as defined in the Plan. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses
The Company absorbs certain expenses incidental to the administration of the Plan, including internal administrative costs. Other fees, such as loan and distribution fees, are paid from affected participant accounts as provided for by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements have been prepared under the accrual method of accounting.

Use of Estimates
The preparation of financial statements in accordance 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are primarily stated 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. Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

2. Summary of Significant Accounting Policies (Concluded)

Investment Valuation and Income Recognition (Concluded)
Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Guaranteed Income Fund.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2022 and 2021. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Subsequent Events
Management has evaluated events occurring subsequent to the date of the financial statements through September 18, 2023, the date the financial statements were available to be issued, and has determined that no additional events have occurred that require adjustments to or additional disclosure in the financial statements.

3. Certified Investment Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank and Trust, and Prudential Trust Company, respectively.

4. Risk and Uncertainties

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

5. Income Tax Status

The Plan has adopted a prototype plan document sponsored by Empower Retirement ("Empower"). The IRS has determined and informed Prudential in a letter dated September 16, 2022, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

6. Plan Termination

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

7. Party-in-Interest Transactions

In April 2022, Empower acquired Prudential Insurance Company of America's ("Prudential") full-service retirement business which resulted in a change in the Plan's trustee and recordkeeper service providers.

In 2022 and 2021, the Plan paid Prudential approximately $161,000 and $154,000 for trustee, recordkeeping and administrative services. In addition, certain plan investments are shares of mutual funds and a guaranteed investment contract managed by Prudential Investments, a party related to the Plan's trustee. Therefore, these transactions qualify as party-in-interest.

In 2022 and 2021, the Plan paid Compass Financial (LPL Financial) approximately $67,000 and $60,000 for investment advisory and other administrative services.

The Plan also holds common stock of the Company. Shares are bought/sold on the open market at quoted fair market values.

8. Guaranteed Investment Contracts

The Guaranteed Income Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Amounts contributed to the contract are invested in a broadly diversified fixed-income portfolio within PRIAC's general account including public bonds, commercial mortgages, and private placement bonds. The contract is designed to provide safety of principal, liquidity, and a competitive rate of return. Principal and accumulated interest are fully guaranteed by PRIAC. Generally, there are not any events that could limit the ability of the Plan to transact at contract value.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. The minimum crediting rate under the contract is 1.70% and 1.65% at December 31, 2022 and 2021.

9. Fair Value Measurements

The Plan has adopted Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are as follows:

Basis of Fair Value Measurements

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

9. Fair Value Measurements (Concluded)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV for these investments is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common stock: Valued at the closing price reported on the active market on which the securities are traded and classified within Level 1 of the valuation hierarchy.

Common collective trust funds: Valued at NAV as determined by the issuer based on the fair market value of the underlying investments, minus liabilities, which are valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

Pooled separate accounts: Valued at unit value as determined by the issuer using the estimated fair value of the underlying assets, minus liabilities, when valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

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

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2022.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$40,889,238	$ -	$ -	$40,889,238
Common stock	3,169,770	-	-	3,169,770
Common collective trust funds	-	2,135,645	-	2,135,645
Pooled separate accounts	-	925,032	-	925,032
	$44,059,008	$ 3,060,677	$ -	$47,119,685

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2021.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$46,875,284	$ -	$ -	$46,875,284
Common stock	3,148,194	-	-	3,148,194
Pooled separate accounts	-	1,376,793	-	1,376,793
	$50,023,478	$ 1,376,793	$ -	$51,400,271

See accompanying independent auditor's report.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

December 31,	**2022**	2021
Net assets available for benefits – financial statements	**$59,261,162**	$68,011,510
Contributions receivable, end of year	**(223,947)**	(16,731)
Net assets available for benefits – Form 5500	**$59,037,215**	$67,994,779

The following is a reconciliation of total additions (reductions) per the financial statements to the Form 5500.

Year ended December 31,	**2022**
Total additions (reductions) – financial statements	**$ (1,268,733)**
Contributions receivable, beginning of year	**16,731**
Contributions receivable, end of year	**(223,947)**
Total additions (reductions) – Form 5500	**$ (1,475,949)**

Bassett Furniture Industries, Inc.
401(k) Plan

EIN: 54-0135270

Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Investments	Guaranteed Income Fund	**	$ 9,755,683
	T. Rowe Price	Target Retirement 2025 Fund	**	5,970,701
	T. Rowe Price	Target Retirement 2030 Fund	**	4,657,341
	JP Morgan	US Equity Fund	**	4,292,385
	T. Rowe Price	Target Retirement 2035 Fund	**	3,993,446
*	Bassett Furniture Industries, Inc.	Common stock	**	3,169,770
	T. Rowe Price	Target Retirement 2040 Fund	**	2,581,424
	T. Rowe Price	Target Retirement 2045 Fund	**	2,416,017
	T. Rowe Price	Target Retirement 2020 Fund	**	2,329,562
	Janus Henderson	Enterprise Fund	**	1,847,863
	T. Rowe Price	Target Retirement 2050 Fund	**	1,628,609
	American Funds	American Balanced Fund	**	1,592,164
	Vanguard	Equity Income Fund	**	1,444,278
	Vanguard	500 Index Fund	**	1,263,333
	T. Rowe Price	Target Retirement 2055 Fund	**	1,183,482
	ClearBridge	Large Cap Growth Fund	**	1,122,795
	T. Rowe Price	Target Retirement 2015 Fund	**	1,083,914
*	Prudential Investments	Mid Cap Value Fund	**	1,012,850
*	Prudential Investments	Income Flex Balanced Fund	**	925,032
	Virtus	Zevenbergen Technology Fund	**	787,694
	American Funds	Europacific Growth Fund	**	709,172
	T. Rowe Price	Target Retirement 2060 Fund	**	622,859
	JP Morgan	Small Cap Value Fund Class R6	**	573,719
	PIMCO	Total Return Fund	**	483,580
	TransAmerica	International Equity	**	407,389
	Victory	RS Small Cap Growth Fund	**	236,156
	T. Rowe Price	Target Retirement 2010 Fund	**	208,512
	Vanguard	Total Bond Market Index Fund	**	195,840
	T. Rowe Price	Target Retirement 2065 Fund	**	164,720
	Principal	Diversified Real Asset Fund	**	89,757
	Vanguard	Extended Market Index Fund	**	52,962
	T. Rowe Price	Target Retirement 2005 Fund	**	36,615
	Vanguard	Total Stock Market Index Fund	**	33,279
	Parnassus	Core Equity Fund	**	2,465
*	Notes receivable from participants	Interest rates of 3.25% to 6.25%	**	2,161,691
				$ 59,037,059

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

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Independent Auditor's Report

To the Plan Administrator and Participants of
Bassett Furniture Industries, Inc. 401(k) Plan
Bassett, Virginia

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

We have performed audits of the financial statements of Bassett Furniture Industries, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"), which 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 ("financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

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

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Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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 Schedule Required by ERISA

The supplemental schedule, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Smith Leonard PLLC

High Point, North Carolina
September 18, 2023

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
Assets		
Cash	**$ 156**	$ -
Investments:		
Investments at fair value	**47,119,685**	51,400,271
Investments at contract value	**9,755,683**	14,563,868
Total investments	**56,875,368**	65,964,139
Receivables:		
Participant contributions	**169,042**	-
Employer contributions	**54,905**	16,731
Notes receivable from participants	**2,161,691**	2,030,640
Net assets available for benefits	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	**2022**	2021
Additions (Reductions)		
Investment income (loss):		
Interest and dividends	**$ 1,433,760**	$ 1,190,548
Net appreciation (depreciation) in value of investments	**(9,358,245)**	4,871,187
Total investment income (loss)	**(7,924,485)**	6,061,735
Interest income on notes receivable from participants	**72,649**	96,237
Contributions:		
Participant	**5,264,349**	5,054,867
Employer	**1,109,017**	1,058,635
Rollovers	**209,737**	133,880
Total additions (reductions)	**(1,268,733)**	12,405,354
Deductions		
Benefits paid to participants	**7,250,994**	4,617,117
Administrative expenses	**230,621**	245,377
Total deductions	**7,481,615**	4,862,494
Net increase (decrease)	**(8,750,348)**	7,542,860
Net assets available for benefits, beginning of year	**68,011,510**	60,468,650
Net assets available for benefits, end of year	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

1. Description of Plan

The following description of the Bassett Furniture Industries, Inc. (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution plan available to qualifying employees of the Company who have completed 90 days of service. Upon meeting the eligibility requirement, employees may begin participation as of the first day of the following month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions
Eligible employees are automatically enrolled at a 5% pre-tax deferral percentage, which will increase by increments of 1% each January 1 up to a maximum of 10% unless they elect an alternative percentage or decline participation. Participants may otherwise elect to make pre-tax and/or after-tax contributions of 2% to 90% of compensation, as defined by the Plan. Participants who have attained age 50 are eligible to make catch-up contributions. Contributions cannot exceed certain limits set by the Internal Revenue Service ("IRS"). Participants may also rollover amounts representing distributions from other qualified plans.

The Company may make discretionary matching contributions or discretionary non-elective contributions as determined annually. No discretionary non-elective contributions were made for 2022 or 2021. The Company made discretionary matching contributions of 25% of the participants' contributions, up to 8% of eligible compensation in 2022 and 2021.

Investment Options
Participants may direct their contributions in any of the Plan's mutual fund options or a guaranteed investment contract. Participants may not use their own contributions to purchase shares of Bassett Furniture Industries, Inc. common stock. A participant may direct any Company discretionary matching contributions to any of the Plan's investment options, including Bassett Furniture Industries, Inc. common stock. Participants may change their deferral percentages at any time.

Participant Accounts
Each participant's account is credited with the participant's and the Company's contributions and an allocation of the Plan's net earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their own voluntary contributions and rollover contributions, plus actual earnings thereon. Vesting in the Company's contributions, plus any earnings thereon, is based upon years of service according to the following schedule:

Years of Continuous Service	Vesting Percentage
Less than 3	0%
3+	100%

1. Description of Plan (Concluded)

Payment of Benefits
Upon termination of service due to death, disability, retirement, or separation, a participant may elect to receive a partial or full lump-sum distribution or installment payments. In-service distributions may be made to participants who have reached age 59½. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

Forfeitures
Forfeitures from non-vested participant accounts may first be used to offset administrative expenses of the Plan with any remainder used to reduce Company matching contributions. Forfeitures of approximately $62,000 and $98,000 were used to offset administrative expenses in 2022 and 2021. During 2021, forfeitures of approximately $331,000 were also used to reduce Company matching contributions. Forfeitures of approximately $27,000 and $22,000 were available as of December 31, 2022 and 2021.

Notes Receivable from Participants
Participants may generally borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of the participant's vested account balance. Loan terms range from one year to five years or up to 20 years for the purchase of a primary residence. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with market rates for similar loans, as defined in the Plan. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses
The Company absorbs certain expenses incidental to the administration of the Plan, including internal administrative costs. Other fees, such as loan and distribution fees, are paid from affected participant accounts as provided for by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements have been prepared under the accrual method of accounting.

Use of Estimates
The preparation of financial statements in accordance 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are primarily stated 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. Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

2. Summary of Significant Accounting Policies (Concluded)

Investment Valuation and Income Recognition (Concluded)
Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Guaranteed Income Fund.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2022 and 2021. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Subsequent Events
Management has evaluated events occurring subsequent to the date of the financial statements through September 18, 2023, the date the financial statements were available to be issued, and has determined that no additional events have occurred that require adjustments to or additional disclosure in the financial statements.

3. Certified Investment Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank and Trust, and Prudential Trust Company, respectively.

4. Risk and Uncertainties

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

5. Income Tax Status

The Plan has adopted a prototype plan document sponsored by Empower Retirement ("Empower"). The IRS has determined and informed Prudential in a letter dated September 16, 2022, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

6. Plan Termination

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

7. Party-in-Interest Transactions

In April 2022, Empower acquired Prudential Insurance Company of America's ("Prudential") full-service retirement business which resulted in a change in the Plan's trustee and recordkeeper service providers.

In 2022 and 2021, the Plan paid Prudential approximately $161,000 and $154,000 for trustee, recordkeeping and administrative services. In addition, certain plan investments are shares of mutual funds and a guaranteed investment contract managed by Prudential Investments, a party related to the Plan's trustee. Therefore, these transactions qualify as party-in-interest.

In 2022 and 2021, the Plan paid Compass Financial (LPL Financial) approximately $67,000 and $60,000 for investment advisory and other administrative services.

The Plan also holds common stock of the Company. Shares are bought/sold on the open market at quoted fair market values.

8. Guaranteed Investment Contracts

The Guaranteed Income Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Amounts contributed to the contract are invested in a broadly diversified fixed-income portfolio within PRIAC's general account including public bonds, commercial mortgages, and private placement bonds. The contract is designed to provide safety of principal, liquidity, and a competitive rate of return. Principal and accumulated interest are fully guaranteed by PRIAC. Generally, there are not any events that could limit the ability of the Plan to transact at contract value.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. The minimum crediting rate under the contract is 1.70% and 1.65% at December 31, 2022 and 2021.

9. Fair Value Measurements

The Plan has adopted Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are as follows:

Basis of Fair Value Measurements

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

9. Fair Value Measurements (Concluded)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV for these investments is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common stock: Valued at the closing price reported on the active market on which the securities are traded and classified within Level 1 of the valuation hierarchy.

Common collective trust funds: Valued at NAV as determined by the issuer based on the fair market value of the underlying investments, minus liabilities, which are valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

Pooled separate accounts: Valued at unit value as determined by the issuer using the estimated fair value of the underlying assets, minus liabilities, when valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

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

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2022.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$40,889,238	$ -	$ -	$40,889,238
Common stock	3,169,770	-	-	3,169,770
Common collective trust funds	-	2,135,645	-	2,135,645
Pooled separate accounts	-	925,032	-	925,032
	$44,059,008	$ 3,060,677	$ -	$47,119,685

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2021.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$46,875,284	$ -	$ -	$46,875,284
Common stock	3,148,194	-	-	3,148,194
Pooled separate accounts	-	1,376,793	-	1,376,793
	$50,023,478	$ 1,376,793	$ -	$51,400,271

See accompanying independent auditor's report.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

December 31,	**2022**	2021
Net assets available for benefits – financial statements	**$59,261,162**	$68,011,510
Contributions receivable, end of year	**(223,947)**	(16,731)
Net assets available for benefits – Form 5500	**$59,037,215**	$67,994,779

The following is a reconciliation of total additions (reductions) per the financial statements to the Form 5500.

Year ended December 31,	**2022**
Total additions (reductions) – financial statements	**$ (1,268,733)**
Contributions receivable, beginning of year	**16,731**
Contributions receivable, end of year	**(223,947)**
Total additions (reductions) – Form 5500	**$ (1,475,949)**

Bassett Furniture Industries, Inc.
401(k) Plan

EIN: 54-0135270

Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Investments	Guaranteed Income Fund	**	$ 9,755,683
	T. Rowe Price	Target Retirement 2025 Fund	**	5,970,701
	T. Rowe Price	Target Retirement 2030 Fund	**	4,657,341
	JP Morgan	US Equity Fund	**	4,292,385
	T. Rowe Price	Target Retirement 2035 Fund	**	3,993,446
*	Bassett Furniture Industries, Inc.	Common stock	**	3,169,770
	T. Rowe Price	Target Retirement 2040 Fund	**	2,581,424
	T. Rowe Price	Target Retirement 2045 Fund	**	2,416,017
	T. Rowe Price	Target Retirement 2020 Fund	**	2,329,562
	Janus Henderson	Enterprise Fund	**	1,847,863
	T. Rowe Price	Target Retirement 2050 Fund	**	1,628,609
	American Funds	American Balanced Fund	**	1,592,164
	Vanguard	Equity Income Fund	**	1,444,278
	Vanguard	500 Index Fund	**	1,263,333
	T. Rowe Price	Target Retirement 2055 Fund	**	1,183,482
	ClearBridge	Large Cap Growth Fund	**	1,122,795
	T. Rowe Price	Target Retirement 2015 Fund	**	1,083,914
*	Prudential Investments	Mid Cap Value Fund	**	1,012,850
*	Prudential Investments	Income Flex Balanced Fund	**	925,032
	Virtus	Zevenbergen Technology Fund	**	787,694
	American Funds	Europacific Growth Fund	**	709,172
	T. Rowe Price	Target Retirement 2060 Fund	**	622,859
	JP Morgan	Small Cap Value Fund Class R6	**	573,719
	PIMCO	Total Return Fund	**	483,580
	TransAmerica	International Equity	**	407,389
	Victory	RS Small Cap Growth Fund	**	236,156
	T. Rowe Price	Target Retirement 2010 Fund	**	208,512
	Vanguard	Total Bond Market Index Fund	**	195,840
	T. Rowe Price	Target Retirement 2065 Fund	**	164,720
	Principal	Diversified Real Asset Fund	**	89,757
	Vanguard	Extended Market Index Fund	**	52,962
	T. Rowe Price	Target Retirement 2005 Fund	**	36,615
	Vanguard	Total Stock Market Index Fund	**	33,279
	Parnassus	Core Equity Fund	**	2,465
*	Notes receivable from participants	Interest rates of 3.25% to 6.25%	**	2,161,691
				$ 59,037,059

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022 and 2021

Bassett Furniture Industries, Inc.
401(k) Plan

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Independent Auditor's Report

To the Plan Administrator and Participants of
Bassett Furniture Industries, Inc. 401(k) Plan
Bassett, Virginia

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

We have performed audits of the financial statements of Bassett Furniture Industries, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"), which 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 ("financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

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

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Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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 Schedule Required by ERISA

The supplemental schedule, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Smith Leonard PLLC

High Point, North Carolina
September 18, 2023

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
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Net assets available for benefits	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	**2022**	2021
Additions (Reductions)		
Investment income (loss):		
Interest and dividends	**$ 1,433,760**	$ 1,190,548
Net appreciation (depreciation) in value of investments	**(9,358,245)**	4,871,187
Total investment income (loss)	**(7,924,485)**	6,061,735
Interest income on notes receivable from participants	**72,649**	96,237
Contributions:		
Participant	**5,264,349**	5,054,867
Employer	**1,109,017**	1,058,635
Rollovers	**209,737**	133,880
Total additions (reductions)	**(1,268,733)**	12,405,354
Deductions		
Benefits paid to participants	**7,250,994**	4,617,117
Administrative expenses	**230,621**	245,377
Total deductions	**7,481,615**	4,862,494
Net increase (decrease)	**(8,750,348)**	7,542,860
Net assets available for benefits, beginning of year	**68,011,510**	60,468,650
Net assets available for benefits, end of year	**$ 59,261,162**	$ 68,011,510

See accompanying independent auditor's report and notes to financial statements.

1. Description of Plan

The following description of the Bassett Furniture Industries, Inc. (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution plan available to qualifying employees of the Company who have completed 90 days of service. Upon meeting the eligibility requirement, employees may begin participation as of the first day of the following month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions
Eligible employees are automatically enrolled at a 5% pre-tax deferral percentage, which will increase by increments of 1% each January 1 up to a maximum of 10% unless they elect an alternative percentage or decline participation. Participants may otherwise elect to make pre-tax and/or after-tax contributions of 2% to 90% of compensation, as defined by the Plan. Participants who have attained age 50 are eligible to make catch-up contributions. Contributions cannot exceed certain limits set by the Internal Revenue Service ("IRS"). Participants may also rollover amounts representing distributions from other qualified plans.

The Company may make discretionary matching contributions or discretionary non-elective contributions as determined annually. No discretionary non-elective contributions were made for 2022 or 2021. The Company made discretionary matching contributions of 25% of the participants' contributions, up to 8% of eligible compensation in 2022 and 2021.

Investment Options
Participants may direct their contributions in any of the Plan's mutual fund options or a guaranteed investment contract. Participants may not use their own contributions to purchase shares of Bassett Furniture Industries, Inc. common stock. A participant may direct any Company discretionary matching contributions to any of the Plan's investment options, including Bassett Furniture Industries, Inc. common stock. Participants may change their deferral percentages at any time.

Participant Accounts
Each participant's account is credited with the participant's and the Company's contributions and an allocation of the Plan's net earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their own voluntary contributions and rollover contributions, plus actual earnings thereon. Vesting in the Company's contributions, plus any earnings thereon, is based upon years of service according to the following schedule:

Years of Continuous Service	Vesting Percentage
Less than 3	0%
3+	100%

1. Description of Plan (Concluded)

Payment of Benefits
Upon termination of service due to death, disability, retirement, or separation, a participant may elect to receive a partial or full lump-sum distribution or installment payments. In-service distributions may be made to participants who have reached age 59½. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

Forfeitures
Forfeitures from non-vested participant accounts may first be used to offset administrative expenses of the Plan with any remainder used to reduce Company matching contributions. Forfeitures of approximately $62,000 and $98,000 were used to offset administrative expenses in 2022 and 2021. During 2021, forfeitures of approximately $331,000 were also used to reduce Company matching contributions. Forfeitures of approximately $27,000 and $22,000 were available as of December 31, 2022 and 2021.

Notes Receivable from Participants
Participants may generally borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of the participant's vested account balance. Loan terms range from one year to five years or up to 20 years for the purchase of a primary residence. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with market rates for similar loans, as defined in the Plan. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses
The Company absorbs certain expenses incidental to the administration of the Plan, including internal administrative costs. Other fees, such as loan and distribution fees, are paid from affected participant accounts as provided for by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements have been prepared under the accrual method of accounting.

Use of Estimates
The preparation of financial statements in accordance 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are primarily stated 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. Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

2. Summary of Significant Accounting Policies (Concluded)

Investment Valuation and Income Recognition (Concluded)
Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Guaranteed Income Fund.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2022 and 2021. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Subsequent Events
Management has evaluated events occurring subsequent to the date of the financial statements through September 18, 2023, the date the financial statements were available to be issued, and has determined that no additional events have occurred that require adjustments to or additional disclosure in the financial statements.

3. Certified Investment Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank and Trust, and Prudential Trust Company, respectively.

4. Risk and Uncertainties

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

5. Income Tax Status

The Plan has adopted a prototype plan document sponsored by Empower Retirement ("Empower"). The IRS has determined and informed Prudential in a letter dated September 16, 2022, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

6. Plan Termination

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

7. Party-in-Interest Transactions

In April 2022, Empower acquired Prudential Insurance Company of America's ("Prudential") full-service retirement business which resulted in a change in the Plan's trustee and recordkeeper service providers.

In 2022 and 2021, the Plan paid Prudential approximately $161,000 and $154,000 for trustee, recordkeeping and administrative services. In addition, certain plan investments are shares of mutual funds and a guaranteed investment contract managed by Prudential Investments, a party related to the Plan's trustee. Therefore, these transactions qualify as party-in-interest.

In 2022 and 2021, the Plan paid Compass Financial (LPL Financial) approximately $67,000 and $60,000 for investment advisory and other administrative services.

The Plan also holds common stock of the Company. Shares are bought/sold on the open market at quoted fair market values.

8. Guaranteed Investment Contracts

The Guaranteed Income Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Amounts contributed to the contract are invested in a broadly diversified fixed-income portfolio within PRIAC's general account including public bonds, commercial mortgages, and private placement bonds. The contract is designed to provide safety of principal, liquidity, and a competitive rate of return. Principal and accumulated interest are fully guaranteed by PRIAC. Generally, there are not any events that could limit the ability of the Plan to transact at contract value.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. The minimum crediting rate under the contract is 1.70% and 1.65% at December 31, 2022 and 2021.

9. Fair Value Measurements

The Plan has adopted Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are as follows:

Basis of Fair Value Measurements

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

9. Fair Value Measurements (Concluded)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV for these investments is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common stock: Valued at the closing price reported on the active market on which the securities are traded and classified within Level 1 of the valuation hierarchy.

Common collective trust funds: Valued at NAV as determined by the issuer based on the fair market value of the underlying investments, minus liabilities, which are valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

Pooled separate accounts: Valued at unit value as determined by the issuer using the estimated fair value of the underlying assets, minus liabilities, when valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

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

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2022.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$40,889,238	$ -	$ -	$40,889,238
Common stock	3,169,770	-	-	3,169,770
Common collective trust funds	-	2,135,645	-	2,135,645
Pooled separate accounts	-	925,032	-	925,032
	$44,059,008	$ 3,060,677	$ -	$47,119,685

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2021.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$46,875,284	$ -	$ -	$46,875,284
Common stock	3,148,194	-	-	3,148,194
Pooled separate accounts	-	1,376,793	-	1,376,793
	$50,023,478	$ 1,376,793	$ -	$51,400,271

See accompanying independent auditor's report.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

December 31,	**2022**	2021
Net assets available for benefits – financial statements	**$59,261,162**	$68,011,510
Contributions receivable, end of year	**(223,947)**	(16,731)
Net assets available for benefits – Form 5500	**$59,037,215**	$67,994,779

The following is a reconciliation of total additions (reductions) per the financial statements to the Form 5500.

Year ended December 31,	**2022**
Total additions (reductions) – financial statements	**$ (1,268,733)**
Contributions receivable, beginning of year	**16,731**
Contributions receivable, end of year	**(223,947)**
Total additions (reductions) – Form 5500	**$ (1,475,949)**

Bassett Furniture Industries, Inc.
401(k) Plan

EIN: 54-0135270

Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Investments	Guaranteed Income Fund	**	$ 9,755,683
	T. Rowe Price	Target Retirement 2025 Fund	**	5,970,701
	T. Rowe Price	Target Retirement 2030 Fund	**	4,657,341
	JP Morgan	US Equity Fund	**	4,292,385
	T. Rowe Price	Target Retirement 2035 Fund	**	3,993,446
*	Bassett Furniture Industries, Inc.	Common stock	**	3,169,770
	T. Rowe Price	Target Retirement 2040 Fund	**	2,581,424
	T. Rowe Price	Target Retirement 2045 Fund	**	2,416,017
	T. Rowe Price	Target Retirement 2020 Fund	**	2,329,562
	Janus Henderson	Enterprise Fund	**	1,847,863
	T. Rowe Price	Target Retirement 2050 Fund	**	1,628,609
	American Funds	American Balanced Fund	**	1,592,164
	Vanguard	Equity Income Fund	**	1,444,278
	Vanguard	500 Index Fund	**	1,263,333
	T. Rowe Price	Target Retirement 2055 Fund	**	1,183,482
	ClearBridge	Large Cap Growth Fund	**	1,122,795
	T. Rowe Price	Target Retirement 2015 Fund	**	1,083,914
*	Prudential Investments	Mid Cap Value Fund	**	1,012,850
*	Prudential Investments	Income Flex Balanced Fund	**	925,032
	Virtus	Zevenbergen Technology Fund	**	787,694
	American Funds	Europacific Growth Fund	**	709,172
	T. Rowe Price	Target Retirement 2060 Fund	**	622,859
	JP Morgan	Small Cap Value Fund Class R6	**	573,719
	PIMCO	Total Return Fund	**	483,580
	TransAmerica	International Equity	**	407,389
	Victory	RS Small Cap Growth Fund	**	236,156
	T. Rowe Price	Target Retirement 2010 Fund	**	208,512
	Vanguard	Total Bond Market Index Fund	**	195,840
	T. Rowe Price	Target Retirement 2065 Fund	**	164,720
	Principal	Diversified Real Asset Fund	**	89,757
	Vanguard	Extended Market Index Fund	**	52,962
	T. Rowe Price	Target Retirement 2005 Fund	**	36,615
	Vanguard	Total Stock Market Index Fund	**	33,279
	Parnassus	Core Equity Fund	**	2,465
*	Notes receivable from participants	Interest rates of 3.25% to 6.25%	**	2,161,691
				$ 59,037,059

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditor's report.