

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PRESIDIO LLC 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PRESIDIO LLC</u> <u>12120 SUNSET HILLS RD., SUITE 202</u> <u>RESTON, VA 20190</u>		
1c Effective date of plan <u>07/01/1978</u>		
2b Employer Identification Number (EIN) <u>41-1254123</u>		
2c Plan Sponsor's telephone number <u>703-870-3111</u>		
2d Business code (see instructions) <u>541512</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2023	LEONARD NAUJOKAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2023	LEONARD NAUJOKAS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 3500
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) 2622
a(2) Total number of active participants at the end of the plan year		6a(2) 2623
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 983
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 3607
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 3607
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 3015
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 124
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 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan PRESIDIO LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESIDIO LLC	D Employer Identification Number (EIN) 41-1254123

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.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(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	074016	3607	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 0	(b) Total amount of fees paid 0
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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
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(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	

(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	37690288
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	94122910

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..... Specify nature of costs ▶	6d	

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	34822044
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c	Additions: (1) Contributions deposited during the year	7c(1)	4034429	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	610256	
	(4) Transferred from separate account	7c(4)	2742933	
	(5) Other (specify below)	7c(5)	6706008	

▶ **LOAN REPAYMENTS TRANSFERS IN MISCELLANEOUS IN**

(6) Total additions	7c(6)	14093626
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	48915670
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4632207	
(2) Administration charge made by carrier	7e(2)	1627	
(3) Transferred to separate account	7e(3)	2740294	
(4) Other (specify below)	7e(4)	3851254	

▶ **LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURES DEBITS**

(5) Total deductions	7e(5)	11225382
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	37690288
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PRESIDIO LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESIDIO LLC	D Employer Identification Number (EIN) 41-1254123	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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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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	249109	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KESTRA ADVISORY SERVICES LLC

35-2552359

(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	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELOITTE & TOUCHE

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	40500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE 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	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN GBL EQ INC- A	
(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	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN GBL EQ INC- Z	
(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	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN GBL TOTAL RETURN BD A	

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	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM TOTAL RETURN BD 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PRESIDIO LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRESIDIO LLC		
D Employer Identification Number (EIN) 41-1254123		

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: DRYDEN S&P 500 INDEX FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47630512	
a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/VICTORY FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-701	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11290404	
a Name of MTIA, CCT, PSA, or 103-12 IE: T.ROWE PRICE LCG EQ IS			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-828	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35201994	
a Name of MTIA, CCT, PSA, or 103-12 IE: LORD ABBETT HIGH YIELD CORE TRUSTII			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 82-1095844-320	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4122651	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PLUS BOND FD			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY			
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18594676	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH EMG MKTS CL I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 86-1819869-672	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11590448	
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH FUND CL I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12797222	

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PRESIDIO LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRESIDIO LLC</u>	D Employer Identification Number (EIN) <u>41-1254123</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	
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)	3119824	2962604
(9) Value of interest in common/collective trusts.....	1c(9)	58119444	47104997
(10) Value of interest in pooled separate accounts	1c(10)	119073808	94122910
(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)	189837800	161224525
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	34822044	37690288
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	404972920	343105324

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	404972920	343105324
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5781789	
(B) Participants	2a(1)(B)	27321716	
(C) Others (including rollovers)	2a(1)(C)	5532206	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		38635711
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)	138960	
(F) Other	2b(1)(F)	610256	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		749216
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2838897	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2838897
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-14280039
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-28840996
(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)		-33810535
c Other income	2c		474
d Total income. Add all income amounts in column (b) and enter total	2d		-34707272
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26785123	
(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)		26785123
f Corrective distributions (see instructions)	2f		18917
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	40500	
(2) Contract administrator fees	2i(2)	246524	
(3) Investment advisory and management fees	2i(3)	65000	
(4) Other	2i(4)	4260	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		356284
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27160324
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-61867596
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DELOITTE & TOUCHE**

(2) EIN: **13-3891517**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		1248

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PRESIDIO LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESIDIO LLC		D Employer Identification Number (EIN) 41-1254123
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
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____

Presidio LLC 401(k) Plan

Employer ID No: 41-1254123

Plan Number: 001

Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022,
Supplemental Schedules as of and for the Year Ended December 31, 2022 and
Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Presidio LLC 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

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

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

prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at the End of Year) as of December 31, 2022 and supplemental schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 10, 2023

Presidio LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	As of December 31, 2022	As of December 31, 2021
Assets		
Investments at fair value	\$ 302,452,432	\$ 367,031,052
Investments at contract value	37,690,288	34,822,044
Total assets	340,142,720	401,853,096
Receivables:		
Employer contribution	881,111	852,486
Participants contribution	482,887	500,479
Notes receivable from participants	2,962,604	3,119,824
Total receivables	4,326,602	4,472,789
Net assets available for benefits	\$ 344,469,322	\$ 406,325,885

See notes to financial statements

Presidio LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Additions (reductions) to net assets attributed to:		Year ended December 31, 2022
Investment income		
Net depreciation in fair value of investments	\$	(76,931,571)
Interest and dividends		3,449,153
Other Income		475
		(73,481,943)
Interest income on notes receivables from participants		138,960
Contributions:		
Participants		27,304,124
Employer, net of forfeitures		5,810,414
Rollovers		5,532,206
		38,646,744
Total reductions		(34,696,239)
Deductions from net assets attributed to:		
Benefits paid to participants		26,804,040
Administrative expenses		356,284
Total deductions		27,160,324
Net decrease in net assets available for benefits		(61,856,563)
Net assets available for benefits:		
Beginning of year		406,325,885
End of year	\$	344,469,322

See notes to financial statements

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Note 1. Plan Description and Significant Accounting Policies

The following description of Presidio LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete description of the Plan’s provisions.

General

The Plan is a defined contribution savings plan covering all employees of Presidio, LLC and its subsidiaries (the “Company”) who are age 21 or older and are not classified as union employees, leased employees or independent contractors. Employees are eligible to begin participating the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. Effective October 23, 2020, the Plan provisions were adopted by Presidio Government Solutions LLC, a wholly-owned subsidiary of Presidio, LLC.

The Company is responsible for oversight of the Plan. The Presidio LLC 401(k) Committee is comprised of members of management of the Company and determines the appropriateness of the Plan’s investment offerings, monitors investment performance and ultimately reports to the Company’s Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Prudential Bank & Trust F.S.B. (“Prudential Bank & Trust” or “Prudential”), an affiliate of Prudential Retirement Insurance and Annuity Company (“PRIAC”), serves as the trustee of the Plan. The Plan’s investment assets also include an investment contract with Empower Annuity Insurance Company (formerly known as PRIAC), an insurance company. In April 2022, Empower Annuity Insurance Company of America acquired Prudential Bank and Trust and PRIAC.

Contributions

Participants may contribute up to 100% of their annual compensation as defined in the Plan, through before-tax and/or Roth contributions up to the maximum permitted by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company makes a fixed matching contribution of equal to 33% up to 6% of compensation that a participant defers, which is deposited after each pay cycle. The Company may also make discretionary profit-sharing contributions to the Plan. Employees must be actively employed on the date of the Plan’s year-end to receive a discretionary profit-sharing contribution. The Company did not make any discretionary profit-sharing contributions for the year ended December 31, 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options

Upon enrollment in the Plan, participants have full discretion in how their funds and any Company contributions are allocated and invested in the Plan’s various investment options. Participants may change their investment options daily.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Company’s matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings/losses, and charged with an allocation of administrative expenses that are paid by the Plan and any withdrawals. Allocations are based on the 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 vested portion of the participant’s account.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the Company matching contributions and discretionary profit-sharing contributions portion of participant accounts plus actual earnings thereon is based on vesting years of service; to earn a year of service, participants must be credited with at least 1,000 hours of service during the plan year. Participants vest 20% for each year of service such that they are 100% vested after five years of service.

Payment of benefits

Benefits are recorded when paid.

The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, upon attainment of age 59½, or upon reaching the age of 55 and completing 10 years of service. A participant's account balance may be withdrawn in a lump-sum distribution, installments, or a qualified joint and survivor annuity upon the participant attaining normal retirement age of 65 years, or upon termination of employment.

The Plan allows for ad-hoc distributions in certain situations. If an employee terminates employment and will receive a distribution before the later of age 62 and normal retirement age (as defined in the plan document) and their vested account balance exceeds \$5,000, the employee may now elect to receive a distribution of some or all of their Plan account, at any time following their termination of employment, subject to any reasonable limits regarding timing and amounts as the plan administrator may impose. Loans can be made from all accounts available on a pro rata basis with all after tax (Roth) sources being last in hierarchy.

Forfeitures

If a participant terminated employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are used to pay Plan expenses and reduce future employer contributions. Forfeited non-vested accounts were \$17,924 and \$202,028 at December 31, 2022 and 2021, respectively. During 2022, \$513,148 of forfeiture funds were used to reduce employer contributions, which are presented net as a reduction to the employer contribution in the statement of changes in net assets available for benefits.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the plan administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. These rates range from 4.25% to 7.25% on loans outstanding at December 31, 2022, and the loans mature through 2042. Principal and interest are paid ratably through bi-weekly payroll deductions.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of investments

The Plan's investment in each of the following funds accounted for greater than 10% of total investments as of December 31, 2022 and 2021:

	As of December 31, 2022	As of December 31, 2021
Pooled separate accounts:		
Dryden S&P 500 Index Fund	\$ 47,630,512	\$ 56,497,064
T. Rowe Price US Large Cap Growth Equity Fund	35,201,994	49,885,054
Registered Investment Companies:		
American Funds Europacific Growth R6 Fund	35,314,355	42,598,374
T. Rowe Price Cap Appreciation I Fund	*	40,485,891
Guaranteed Investment Contract:		
Prudential Guarantee Income Fund	37,690,288	*
	<u>\$ 155,837,149</u>	<u>\$ 189,466,383</u>

* Investment balances do not meet the 10% threshold

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract which is reported at contract 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. The Presidio LLC 401(k) Committee determines the Plan's valuation policies utilizing information provided by the trustee and insurance carrier. See Note 3 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the fully benefit-responsive investment contract because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the plan administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Contributions from Plan participants and Company non-discretionary matching contributions are recorded in the year in which the participant contributions are withheld from amounts paid. Discretionary profit-sharing contributions are recorded as a receivable in the year in which the underlying compensation is recognized and are paid subsequent to year-end. All participants and Company contributions are participant-directed.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

Note 2. Certified Investment Information

The following summarizes the Plan information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, prepared by Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) and furnished to the plan administrator, included in the accompanying financial statements and supplemental schedules. The plan administrator has obtained certifications from Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) that such information is complete and accurate.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

	As of December 31, 2022	As of December 31, 2021
Statements of Net Assets Available for Benefits		
Investments at fair value:		
Registered investment companies	\$ 161,224,525	\$ 189,837,800
Common collective trusts	47,104,997	58,119,444
Pooled separate accounts	94,122,910	119,073,808
	<u>\$ 302,452,432</u>	<u>\$ 367,031,052</u>
Investment at contract value:		
Guaranteed investment contract	<u>\$ 37,690,288</u>	<u>\$ 34,822,044</u>
Notes receivable from participants	<u>\$ 2,962,604</u>	<u>\$ 3,119,824</u>
Year ended December 31, 2022		
Statement of Changes in Net Assets Available for Benefits		
Investment income		
Net depreciation in fair value of investments	\$ (76,931,571)	
Interest and dividends	3,449,153	
Interest income on notes receivable from participants	138,960	
Other Income	<u>\$ 475</u>	
	<u>\$ (73,342,983)</u>	

All investment balances and investment information within Notes 3 and 4, excluding the level of investments and the unfunded commitment and other redemption restrictions. All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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.

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs): Comprised of four separate funds: the Lord Abbett High Yield Core II Fund, Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and Prudential Core Plus Bond Fund. These funds are valued at the NAV of units of a bank collective trust.

The NAV for the Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and the Lord Abbett High Yield Core II Fund is published to institutional investors only and is not traded on an active market. The fair value per share of the fund is determined and published and is the basis for current transactions, and therefore classified as level 2.

The Prudential Core Plus Bond Fund uses NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

Pooled separate accounts: Pooled separate accounts are valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient in estimating fair value.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Description	Asset at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$161,224,525	\$ —	\$ —	\$161,224,525
Common collective trusts	—	28,510,321	—	28,510,321
Pooled separate accounts measured at NAV (a)....				94,122,910
Common collective trusts measured at NAV (a)....				18,594,676
Investments at fair value				<u>\$302,452,432</u>

Description	Asset at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$189,837,800	\$ —	\$ —	\$189,837,800
Common collective trusts	—	36,718,716	—	36,718,716
Pooled separate accounts measured at NAV (a)....				119,073,808
Common collective trusts measured at NAV (a)....				21,400,728
Investments at fair value				<u>\$367,031,052</u>

- a. In accordance with the fair value measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trusts....	\$ 18,594,676	\$ 21,400,728	None	Daily	None
Pooled separate accounts....	94,122,910	119,073,808	None	Daily	None
	<u>\$ 112,717,586</u>	<u>\$ 140,474,536</u>			

Note 4. Prudential Guaranteed Income Fund

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company (formerly known as PRIAC) that is reported at contract value. Empower Annuity Insurance Company (formerly known as PRIAC) maintains the contributions in a general account. The account is credited with contributions and earnings on the underlying investments and charged for participants' withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rates are based on a formula agreed upon with the issuer but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly known as PRIAC), represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive guaranteed investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Note 5. Related Party and Parties-in-Interest Transactions

Transactions with the trustee and insurance company qualify as parties-in-interest transactions. Fees paid by the Plan to the trustee and insurance company totaled \$249,109 for the year ended December 31, 2022. The Company also paid directly certain administrative expenses of the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

The Plan established a service agreement with the insurance company that included an Expense Budget Account (EBA). The insurance company established an annual required revenue amount of which a portion will be deposited into the EBA as defined in the agreement. The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

amounts were used to pay plan related expenses approved by the Company. For the year ended December 31, 2022, the Plan received \$105,500 in income which was used to pay Plan expenses.

Note 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 would become 100% vested in their accounts.

Note 7. Tax Status

The Plan has adopted a non-standardized form of a prototype profit-sharing plan sponsored by Prudential Insurance Company of America. The prototype plan has received an opinion letter dated April 29, 2014 from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

During 2021, the Company remitted certain participant contributions totaling \$1,248 to the trust later than required by the Department of Labor's Regulation 2510.3-102. During 2022, the Company had corrected the late remittance through the self-correction program outside of the Voluntary Fiduciary Correction Program (VFCP), paid the required excise tax and credited the participant accounts as applicable. The Company believes that the Plan has retained its tax qualification status and no tax liability has been accrued.

Note 8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 344,469,322	\$ 406,325,885
Differences in:		
Receivables - employer contributions	(881,111)	(852,486)
Receivables - participants contributions	(482,887)	(500,479)
Net assets per the Form 5500	<u>\$ 343,105,324</u>	<u>\$ 404,972,920</u>

The following is a reconciliation of decrease in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (61,856,563)
Change in employer contribution receivable	(28,625)
Change in participants contribution receivable	17,592
Net loss per the Form 5500	<u>\$ (61,867,596)</u>

Presidio LLC 401(k) Plan

**Form 5500, Part IV, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date		Cost**	Current Value
	Pooled separate accounts:			
* Prudential	Dryden S&P 500 Index Fund		\$	47,630,512
T. Rowe Price	T. Rowe Price US Large Cap Growth Equity Fund			35,201,994
Victory	Small Cap Value Victory Fund			11,290,404
				<u>94,122,910</u>
	Common collective trusts:			
* Prudential	Prudential Core Plus Bond Fund			18,594,676
Wilmington Trust	Mid Cap Growth Fund CL I1			12,797,222
Wilmington Trust	flexPATH Emerging Markets Fund CL R1			11,590,448
Lord Abbett	Lord Abbett High Yield Core II			4,122,651
				<u>47,104,997</u>
	Registered Investment Companies:			
American	American Funds Europacific Growth R6 Fund			35,314,355
T. Rowe Price	T. Rowe Cap Appreciation I Fund			33,296,182
Vanguard	Vanguard Equity Income Admiral Fund			28,775,645
T. Rowe Price	T. Rowe New Horizons I Fund			15,306,874
Vanguard	Vanguard Mid Cap Index Fund			11,897,445
Victory	Victory Established Value R6 Fund			11,863,156
Vanguard	Vanguard Small Cap Index Fund			8,990,968
American Beacon	American Beacon Global Bond Z			6,694,213
Vanguard	Vanguard Total Bond Market Index Admiral Fund			4,592,497
Vanguard	Vanguard Developed Markets Index Admiral Fund			4,493,190
				<u>161,224,525</u>
	Guaranteed investment contract:			
* Prudential	Prudential Guaranteed Income Fund			37,690,288
	Participant loans:			
* Various participants	4.25% - 7.25%; maturing through 2042			2,962,604
				<u>\$ 343,105,324</u>

* Party-in-interest.

** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditor's Report

Presidio LLC 401(k) Plan

**Form 5500, Schedule H, Part IV, Question 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
Participant Contributions Transferred Late to the Plan					
2021 participant contribution transferred late to the Plan	\$ —	\$ 1,248		\$ —	\$ —

See accompanying Independent Auditor's Report.

Presidio LLC 401(k) Plan

Employer ID No: 41-1254123

Plan Number: 001

Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022,
Supplemental Schedules as of and for the Year Ended December 31, 2022 and
Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Presidio LLC 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

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

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

prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at the End of Year) as of December 31, 2022 and supplemental schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 10, 2023

Presidio LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	As of December 31, 2022	As of December 31, 2021
Assets		
Investments at fair value	\$ 302,452,432	\$ 367,031,052
Investments at contract value	37,690,288	34,822,044
Total assets	340,142,720	401,853,096
Receivables:		
Employer contribution	881,111	852,486
Participants contribution	482,887	500,479
Notes receivable from participants	2,962,604	3,119,824
Total receivables	4,326,602	4,472,789
Net assets available for benefits	\$ 344,469,322	\$ 406,325,885

See notes to financial statements

Presidio LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Additions (reductions) to net assets attributed to:		Year ended December 31, 2022
Investment income		
Net depreciation in fair value of investments	\$	(76,931,571)
Interest and dividends		3,449,153
Other Income		475
		(73,481,943)
Interest income on notes receivables from participants		138,960
Contributions:		
Participants		27,304,124
Employer, net of forfeitures		5,810,414
Rollovers		5,532,206
		38,646,744
Total reductions		(34,696,239)
Deductions from net assets attributed to:		
Benefits paid to participants		26,804,040
Administrative expenses		356,284
Total deductions		27,160,324
Net decrease in net assets available for benefits		(61,856,563)
Net assets available for benefits:		
Beginning of year		406,325,885
End of year	\$	344,469,322

See notes to financial statements

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Note 1. Plan Description and Significant Accounting Policies

The following description of Presidio LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete description of the Plan’s provisions.

General

The Plan is a defined contribution savings plan covering all employees of Presidio, LLC and its subsidiaries (the “Company”) who are age 21 or older and are not classified as union employees, leased employees or independent contractors. Employees are eligible to begin participating the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. Effective October 23, 2020, the Plan provisions were adopted by Presidio Government Solutions LLC, a wholly-owned subsidiary of Presidio, LLC.

The Company is responsible for oversight of the Plan. The Presidio LLC 401(k) Committee is comprised of members of management of the Company and determines the appropriateness of the Plan’s investment offerings, monitors investment performance and ultimately reports to the Company’s Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Prudential Bank & Trust F.S.B. (“Prudential Bank & Trust” or “Prudential”), an affiliate of Prudential Retirement Insurance and Annuity Company (“PRIAC”), serves as the trustee of the Plan. The Plan’s investment assets also include an investment contract with Empower Annuity Insurance Company (formerly known as PRIAC), an insurance company. In April 2022, Empower Annuity Insurance Company of America acquired Prudential Bank and Trust and PRIAC.

Contributions

Participants may contribute up to 100% of their annual compensation as defined in the Plan, through before-tax and/or Roth contributions up to the maximum permitted by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company makes a fixed matching contribution of equal to 33% up to 6% of compensation that a participant defers, which is deposited after each pay cycle. The Company may also make discretionary profit-sharing contributions to the Plan. Employees must be actively employed on the date of the Plan’s year-end to receive a discretionary profit-sharing contribution. The Company did not make any discretionary profit-sharing contributions for the year ended December 31, 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options

Upon enrollment in the Plan, participants have full discretion in how their funds and any Company contributions are allocated and invested in the Plan’s various investment options. Participants may change their investment options daily.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Company’s matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings/losses, and charged with an allocation of administrative expenses that are paid by the Plan and any withdrawals. Allocations are based on the 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 vested portion of the participant’s account.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the Company matching contributions and discretionary profit-sharing contributions portion of participant accounts plus actual earnings thereon is based on vesting years of service; to earn a year of service, participants must be credited with at least 1,000 hours of service during the plan year. Participants vest 20% for each year of service such that they are 100% vested after five years of service.

Payment of benefits

Benefits are recorded when paid.

The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, upon attainment of age 59½, or upon reaching the age of 55 and completing 10 years of service. A participant's account balance may be withdrawn in a lump-sum distribution, installments, or a qualified joint and survivor annuity upon the participant attaining normal retirement age of 65 years, or upon termination of employment.

The Plan allows for ad-hoc distributions in certain situations. If an employee terminates employment and will receive a distribution before the later of age 62 and normal retirement age (as defined in the plan document) and their vested account balance exceeds \$5,000, the employee may now elect to receive a distribution of some or all of their Plan account, at any time following their termination of employment, subject to any reasonable limits regarding timing and amounts as the plan administrator may impose. Loans can be made from all accounts available on a pro rata basis with all after tax (Roth) sources being last in hierarchy.

Forfeitures

If a participant terminated employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are used to pay Plan expenses and reduce future employer contributions. Forfeited non-vested accounts were \$17,924 and \$202,028 at December 31, 2022 and 2021, respectively. During 2022, \$513,148 of forfeiture funds were used to reduce employer contributions, which are presented net as a reduction to the employer contribution in the statement of changes in net assets available for benefits.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the plan administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. These rates range from 4.25% to 7.25% on loans outstanding at December 31, 2022, and the loans mature through 2042. Principal and interest are paid ratably through bi-weekly payroll deductions.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of investments

The Plan's investment in each of the following funds accounted for greater than 10% of total investments as of December 31, 2022 and 2021:

	As of December 31, 2022	As of December 31, 2021
Pooled separate accounts:		
Dryden S&P 500 Index Fund	\$ 47,630,512	\$ 56,497,064
T. Rowe Price US Large Cap Growth Equity Fund	35,201,994	49,885,054
Registered Investment Companies:		
American Funds Europacific Growth R6 Fund	35,314,355	42,598,374
T. Rowe Price Cap Appreciation I Fund	*	40,485,891
Guaranteed Investment Contract:		
Prudential Guarantee Income Fund	37,690,288	*
	<u>\$ 155,837,149</u>	<u>\$ 189,466,383</u>

* Investment balances do not meet the 10% threshold

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract which is reported at contract 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. The Presidio LLC 401(k) Committee determines the Plan's valuation policies utilizing information provided by the trustee and insurance carrier. See Note 3 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the fully benefit-responsive investment contract because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the plan administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Contributions from Plan participants and Company non-discretionary matching contributions are recorded in the year in which the participant contributions are withheld from amounts paid. Discretionary profit-sharing contributions are recorded as a receivable in the year in which the underlying compensation is recognized and are paid subsequent to year-end. All participants and Company contributions are participant-directed.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

Note 2. Certified Investment Information

The following summarizes the Plan information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, prepared by Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) and furnished to the plan administrator, included in the accompanying financial statements and supplemental schedules. The plan administrator has obtained certifications from Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) that such information is complete and accurate.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

	As of December 31, 2022	As of December 31, 2021
Statements of Net Assets Available for Benefits		
Investments at fair value:		
Registered investment companies	\$ 161,224,525	\$ 189,837,800
Common collective trusts	47,104,997	58,119,444
Pooled separate accounts	94,122,910	119,073,808
	<u>\$ 302,452,432</u>	<u>\$ 367,031,052</u>
Investment at contract value:		
Guaranteed investment contract	<u>\$ 37,690,288</u>	<u>\$ 34,822,044</u>
Notes receivable from participants	<u>\$ 2,962,604</u>	<u>\$ 3,119,824</u>
Year ended December 31, 2022		
Statement of Changes in Net Assets Available for Benefits		
Investment income		
Net depreciation in fair value of investments	\$ (76,931,571)	
Interest and dividends	3,449,153	
Interest income on notes receivable from participants	138,960	
Other Income	<u>\$ 475</u>	
	<u>\$ (73,342,983)</u>	

All investment balances and investment information within Notes 3 and 4, excluding the level of investments and the unfunded commitment and other redemption restrictions. All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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.

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs): Comprised of four separate funds: the Lord Abbett High Yield Core II Fund, Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and Prudential Core Plus Bond Fund. These funds are valued at the NAV of units of a bank collective trust.

The NAV for the Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and the Lord Abbett High Yield Core II Fund is published to institutional investors only and is not traded on an active market. The fair value per share of the fund is determined and published and is the basis for current transactions, and therefore classified as level 2.

The Prudential Core Plus Bond Fund uses NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

Pooled separate accounts: Pooled separate accounts are valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient in estimating fair value.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Description	Asset at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$161,224,525	\$ —	\$ —	\$161,224,525
Common collective trusts	—	28,510,321	—	28,510,321
Pooled separate accounts measured at NAV (a)....				94,122,910
Common collective trusts measured at NAV (a)....				18,594,676
Investments at fair value				<u>\$302,452,432</u>

Description	Asset at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$189,837,800	\$ —	\$ —	\$189,837,800
Common collective trusts	—	36,718,716	—	36,718,716
Pooled separate accounts measured at NAV (a)....				119,073,808
Common collective trusts measured at NAV (a)....				21,400,728
Investments at fair value				<u>\$367,031,052</u>

- a. In accordance with the fair value measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trusts....	\$ 18,594,676	\$ 21,400,728	None	Daily	None
Pooled separate accounts....	94,122,910	119,073,808	None	Daily	None
	<u>\$ 112,717,586</u>	<u>\$ 140,474,536</u>			

Note 4. Prudential Guaranteed Income Fund

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company (formerly known as PRIAC) that is reported at contract value. Empower Annuity Insurance Company (formerly known as PRIAC) maintains the contributions in a general account. The account is credited with contributions and earnings on the underlying investments and charged for participants' withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rates are based on a formula agreed upon with the issuer but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly known as PRIAC), represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive guaranteed investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Note 5. Related Party and Parties-in-Interest Transactions

Transactions with the trustee and insurance company qualify as parties-in-interest transactions. Fees paid by the Plan to the trustee and insurance company totaled \$249,109 for the year ended December 31, 2022. The Company also paid directly certain administrative expenses of the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

The Plan established a service agreement with the insurance company that included an Expense Budget Account (EBA). The insurance company established an annual required revenue amount of which a portion will be deposited into the EBA as defined in the agreement. The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

amounts were used to pay plan related expenses approved by the Company. For the year ended December 31, 2022, the Plan received \$105,500 in income which was used to pay Plan expenses.

Note 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 would become 100% vested in their accounts.

Note 7. Tax Status

The Plan has adopted a non-standardized form of a prototype profit-sharing plan sponsored by Prudential Insurance Company of America. The prototype plan has received an opinion letter dated April 29, 2014 from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

During 2021, the Company remitted certain participant contributions totaling \$1,248 to the trust later than required by the Department of Labor's Regulation 2510.3-102. During 2022, the Company had corrected the late remittance through the self-correction program outside of the Voluntary Fiduciary Correction Program (VFCP), paid the required excise tax and credited the participant accounts as applicable. The Company believes that the Plan has retained its tax qualification status and no tax liability has been accrued.

Note 8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 344,469,322	\$ 406,325,885
Differences in:		
Receivables - employer contributions	(881,111)	(852,486)
Receivables - participants contributions	(482,887)	(500,479)
Net assets per the Form 5500	<u>\$ 343,105,324</u>	<u>\$ 404,972,920</u>

The following is a reconciliation of decrease in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (61,856,563)
Change in employer contribution receivable	(28,625)
Change in participants contribution receivable	17,592
Net loss per the Form 5500	<u>\$ (61,867,596)</u>

Presidio LLC 401(k) Plan

**Form 5500, Part IV, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date	Cost**	Current Value
		Pooled separate accounts:		
*	Prudential	Dryden S&P 500 Index Fund	\$	47,630,512
	T. Rowe Price	T. Rowe Price US Large Cap Growth Equity Fund		35,201,994
	Victory	Small Cap Value Victory Fund		11,290,404
				<u>94,122,910</u>
		Common collective trusts:		
*	Prudential	Prudential Core Plus Bond Fund		18,594,676
	Wilmington Trust	Mid Cap Growth Fund CL I1		12,797,222
	Wilmington Trust	flexPATH Emerging Markets Fund CL R1		11,590,448
	Lord Abbett	Lord Abbett High Yield Core II		4,122,651
				<u>47,104,997</u>
		Registered Investment Companies:		
	American	American Funds Europacific Growth R6 Fund		35,314,355
	T. Rowe Price	T. Rowe Cap Appreciation I Fund		33,296,182
	Vanguard	Vanguard Equity Income Admiral Fund		28,775,645
	T. Rowe Price	T. Rowe New Horizons I Fund		15,306,874
	Vanguard	Vanguard Mid Cap Index Fund		11,897,445
	Victory	Victory Established Value R6 Fund		11,863,156
	Vanguard	Vanguard Small Cap Index Fund		8,990,968
	American Beacon	American Beacon Global Bond Z		6,694,213
	Vanguard	Vanguard Total Bond Market Index Admiral Fund		4,592,497
	Vanguard	Vanguard Developed Markets Index Admiral Fund		4,493,190
				<u>161,224,525</u>
		Guaranteed investment contract:		
*	Prudential	Prudential Guaranteed Income Fund		37,690,288
		Participant loans:		
*	Various participants	4.25% - 7.25%; maturing through 2042		2,962,604
				<u>\$ 343,105,324</u>

* Party-in-interest.

** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditor's Report

Presidio LLC 401(k) Plan

**Form 5500, Schedule H, Part IV, Question 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
Participant Contributions Transferred Late to the Plan					
2021 participant contribution transferred late to the Plan	\$ —	\$ 1,248		\$ —	\$ —

See accompanying Independent Auditor's Report.

Presidio LLC 401(k) Plan

Employer ID No: 41-1254123

Plan Number: 001

Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022,
Supplemental Schedules as of and for the Year Ended December 31, 2022 and
Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Presidio LLC 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

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

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

prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at the End of Year) as of December 31, 2022 and supplemental schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 10, 2023

Presidio LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	As of December 31, 2022	As of December 31, 2021
Assets		
Investments at fair value	\$ 302,452,432	\$ 367,031,052
Investments at contract value	37,690,288	34,822,044
Total assets	340,142,720	401,853,096
Receivables:		
Employer contribution	881,111	852,486
Participants contribution	482,887	500,479
Notes receivable from participants	2,962,604	3,119,824
Total receivables	4,326,602	4,472,789
Net assets available for benefits	\$ 344,469,322	\$ 406,325,885

See notes to financial statements

Presidio LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Additions (reductions) to net assets attributed to:		Year ended December 31, 2022
Investment income		
Net depreciation in fair value of investments	\$	(76,931,571)
Interest and dividends		3,449,153
Other Income		475
		(73,481,943)
Interest income on notes receivables from participants		138,960
Contributions:		
Participants		27,304,124
Employer, net of forfeitures		5,810,414
Rollovers		5,532,206
		38,646,744
Total reductions		(34,696,239)
Deductions from net assets attributed to:		
Benefits paid to participants		26,804,040
Administrative expenses		356,284
Total deductions		27,160,324
Net decrease in net assets available for benefits		(61,856,563)
Net assets available for benefits:		
Beginning of year		406,325,885
End of year	\$	344,469,322

See notes to financial statements

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Note 1. Plan Description and Significant Accounting Policies

The following description of Presidio LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete description of the Plan’s provisions.

General

The Plan is a defined contribution savings plan covering all employees of Presidio, LLC and its subsidiaries (the “Company”) who are age 21 or older and are not classified as union employees, leased employees or independent contractors. Employees are eligible to begin participating the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. Effective October 23, 2020, the Plan provisions were adopted by Presidio Government Solutions LLC, a wholly-owned subsidiary of Presidio, LLC.

The Company is responsible for oversight of the Plan. The Presidio LLC 401(k) Committee is comprised of members of management of the Company and determines the appropriateness of the Plan’s investment offerings, monitors investment performance and ultimately reports to the Company’s Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Prudential Bank & Trust F.S.B. (“Prudential Bank & Trust” or “Prudential”), an affiliate of Prudential Retirement Insurance and Annuity Company (“PRIAC”), serves as the trustee of the Plan. The Plan’s investment assets also include an investment contract with Empower Annuity Insurance Company (formerly known as PRIAC), an insurance company. In April 2022, Empower Annuity Insurance Company of America acquired Prudential Bank and Trust and PRIAC.

Contributions

Participants may contribute up to 100% of their annual compensation as defined in the Plan, through before-tax and/or Roth contributions up to the maximum permitted by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company makes a fixed matching contribution of equal to 33% up to 6% of compensation that a participant defers, which is deposited after each pay cycle. The Company may also make discretionary profit-sharing contributions to the Plan. Employees must be actively employed on the date of the Plan’s year-end to receive a discretionary profit-sharing contribution. The Company did not make any discretionary profit-sharing contributions for the year ended December 31, 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options

Upon enrollment in the Plan, participants have full discretion in how their funds and any Company contributions are allocated and invested in the Plan’s various investment options. Participants may change their investment options daily.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Company’s matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings/losses, and charged with an allocation of administrative expenses that are paid by the Plan and any withdrawals. Allocations are based on the 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 vested portion of the participant’s account.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the Company matching contributions and discretionary profit-sharing contributions portion of participant accounts plus actual earnings thereon is based on vesting years of service; to earn a year of service, participants must be credited with at least 1,000 hours of service during the plan year. Participants vest 20% for each year of service such that they are 100% vested after five years of service.

Payment of benefits

Benefits are recorded when paid.

The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, upon attainment of age 59½, or upon reaching the age of 55 and completing 10 years of service. A participant's account balance may be withdrawn in a lump-sum distribution, installments, or a qualified joint and survivor annuity upon the participant attaining normal retirement age of 65 years, or upon termination of employment.

The Plan allows for ad-hoc distributions in certain situations. If an employee terminates employment and will receive a distribution before the later of age 62 and normal retirement age (as defined in the plan document) and their vested account balance exceeds \$5,000, the employee may now elect to receive a distribution of some or all of their Plan account, at any time following their termination of employment, subject to any reasonable limits regarding timing and amounts as the plan administrator may impose. Loans can be made from all accounts available on a pro rata basis with all after tax (Roth) sources being last in hierarchy.

Forfeitures

If a participant terminated employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are used to pay Plan expenses and reduce future employer contributions. Forfeited non-vested accounts were \$17,924 and \$202,028 at December 31, 2022 and 2021, respectively. During 2022, \$513,148 of forfeiture funds were used to reduce employer contributions, which are presented net as a reduction to the employer contribution in the statement of changes in net assets available for benefits.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the plan administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. These rates range from 4.25% to 7.25% on loans outstanding at December 31, 2022, and the loans mature through 2042. Principal and interest are paid ratably through bi-weekly payroll deductions.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of investments

The Plan's investment in each of the following funds accounted for greater than 10% of total investments as of December 31, 2022 and 2021:

	As of December 31, 2022	As of December 31, 2021
Pooled separate accounts:		
Dryden S&P 500 Index Fund	\$ 47,630,512	\$ 56,497,064
T. Rowe Price US Large Cap Growth Equity Fund	35,201,994	49,885,054
Registered Investment Companies:		
American Funds Europacific Growth R6 Fund	35,314,355	42,598,374
T. Rowe Price Cap Appreciation I Fund	*	40,485,891
Guaranteed Investment Contract:		
Prudential Guarantee Income Fund	37,690,288	*
	<u>\$ 155,837,149</u>	<u>\$ 189,466,383</u>

* Investment balances do not meet the 10% threshold

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract which is reported at contract 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. The Presidio LLC 401(k) Committee determines the Plan's valuation policies utilizing information provided by the trustee and insurance carrier. See Note 3 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the fully benefit-responsive investment contract because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the plan administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Contributions from Plan participants and Company non-discretionary matching contributions are recorded in the year in which the participant contributions are withheld from amounts paid. Discretionary profit-sharing contributions are recorded as a receivable in the year in which the underlying compensation is recognized and are paid subsequent to year-end. All participants and Company contributions are participant-directed.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

Note 2. Certified Investment Information

The following summarizes the Plan information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, prepared by Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) and furnished to the plan administrator, included in the accompanying financial statements and supplemental schedules. The plan administrator has obtained certifications from Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) that such information is complete and accurate.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

	As of December 31, 2022	As of December 31, 2021
Statements of Net Assets Available for Benefits		
Investments at fair value:		
Registered investment companies	\$ 161,224,525	\$ 189,837,800
Common collective trusts	47,104,997	58,119,444
Pooled separate accounts	94,122,910	119,073,808
	<u>\$ 302,452,432</u>	<u>\$ 367,031,052</u>
Investment at contract value:		
Guaranteed investment contract	<u>\$ 37,690,288</u>	<u>\$ 34,822,044</u>
Notes receivable from participants	<u>\$ 2,962,604</u>	<u>\$ 3,119,824</u>
Year ended December 31, 2022		
Statement of Changes in Net Assets Available for Benefits		
Investment income		
Net depreciation in fair value of investments	\$ (76,931,571)	
Interest and dividends	3,449,153	
Interest income on notes receivable from participants	138,960	
Other Income	<u>\$ 475</u>	
	<u>\$ (73,342,983)</u>	

All investment balances and investment information within Notes 3 and 4, excluding the level of investments and the unfunded commitment and other redemption restrictions. All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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.

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs): Comprised of four separate funds: the Lord Abbett High Yield Core II Fund, Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and Prudential Core Plus Bond Fund. These funds are valued at the NAV of units of a bank collective trust.

The NAV for the Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and the Lord Abbett High Yield Core II Fund is published to institutional investors only and is not traded on an active market. The fair value per share of the fund is determined and published and is the basis for current transactions, and therefore classified as level 2.

The Prudential Core Plus Bond Fund uses NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

Pooled separate accounts: Pooled separate accounts are valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient in estimating fair value.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Description	Asset at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$161,224,525	\$ —	\$ —	\$161,224,525
Common collective trusts	—	28,510,321	—	28,510,321
Pooled separate accounts measured at NAV (a)....				94,122,910
Common collective trusts measured at NAV (a)....				18,594,676
Investments at fair value				<u>\$302,452,432</u>

Description	Asset at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$189,837,800	\$ —	\$ —	\$189,837,800
Common collective trusts	—	36,718,716	—	36,718,716
Pooled separate accounts measured at NAV (a)....				119,073,808
Common collective trusts measured at NAV (a)....				21,400,728
Investments at fair value				<u>\$367,031,052</u>

- a. In accordance with the fair value measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trusts....	\$ 18,594,676	\$ 21,400,728	None	Daily	None
Pooled separate accounts....	94,122,910	119,073,808	None	Daily	None
	<u>\$ 112,717,586</u>	<u>\$ 140,474,536</u>			

Note 4. Prudential Guaranteed Income Fund

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company (formerly known as PRIAC) that is reported at contract value. Empower Annuity Insurance Company (formerly known as PRIAC) maintains the contributions in a general account. The account is credited with contributions and earnings on the underlying investments and charged for participants' withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rates are based on a formula agreed upon with the issuer but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly known as PRIAC), represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive guaranteed investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Note 5. Related Party and Parties-in-Interest Transactions

Transactions with the trustee and insurance company qualify as parties-in-interest transactions. Fees paid by the Plan to the trustee and insurance company totaled \$249,109 for the year ended December 31, 2022. The Company also paid directly certain administrative expenses of the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

The Plan established a service agreement with the insurance company that included an Expense Budget Account (EBA). The insurance company established an annual required revenue amount of which a portion will be deposited into the EBA as defined in the agreement. The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

amounts were used to pay plan related expenses approved by the Company. For the year ended December 31, 2022, the Plan received \$105,500 in income which was used to pay Plan expenses.

Note 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 would become 100% vested in their accounts.

Note 7. Tax Status

The Plan has adopted a non-standardized form of a prototype profit-sharing plan sponsored by Prudential Insurance Company of America. The prototype plan has received an opinion letter dated April 29, 2014 from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

During 2021, the Company remitted certain participant contributions totaling \$1,248 to the trust later than required by the Department of Labor's Regulation 2510.3-102. During 2022, the Company had corrected the late remittance through the self-correction program outside of the Voluntary Fiduciary Correction Program (VFCP), paid the required excise tax and credited the participant accounts as applicable. The Company believes that the Plan has retained its tax qualification status and no tax liability has been accrued.

Note 8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 344,469,322	\$ 406,325,885
Differences in:		
Receivables - employer contributions	(881,111)	(852,486)
Receivables - participants contributions	(482,887)	(500,479)
Net assets per the Form 5500	<u>\$ 343,105,324</u>	<u>\$ 404,972,920</u>

The following is a reconciliation of decrease in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (61,856,563)
Change in employer contribution receivable	(28,625)
Change in participants contribution receivable	17,592
Net loss per the Form 5500	<u>\$ (61,867,596)</u>

Presidio LLC 401(k) Plan

**Form 5500, Part IV, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date	Cost**	Current Value
		Pooled separate accounts:		
*	Prudential	Dryden S&P 500 Index Fund	\$	47,630,512
	T. Rowe Price	T. Rowe Price US Large Cap Growth Equity Fund		35,201,994
	Victory	Small Cap Value Victory Fund		11,290,404
				<u>94,122,910</u>
		Common collective trusts:		
*	Prudential	Prudential Core Plus Bond Fund		18,594,676
	Wilmington Trust	Mid Cap Growth Fund CL I1		12,797,222
	Wilmington Trust	flexPATH Emerging Markets Fund CL R1		11,590,448
	Lord Abbett	Lord Abbett High Yield Core II		4,122,651
				<u>47,104,997</u>
		Registered Investment Companies:		
	American	American Funds Europacific Growth R6 Fund		35,314,355
	T. Rowe Price	T. Rowe Cap Appreciation I Fund		33,296,182
	Vanguard	Vanguard Equity Income Admiral Fund		28,775,645
	T. Rowe Price	T. Rowe New Horizons I Fund		15,306,874
	Vanguard	Vanguard Mid Cap Index Fund		11,897,445
	Victory	Victory Established Value R6 Fund		11,863,156
	Vanguard	Vanguard Small Cap Index Fund		8,990,968
	American Beacon	American Beacon Global Bond Z		6,694,213
	Vanguard	Vanguard Total Bond Market Index Admiral Fund		4,592,497
	Vanguard	Vanguard Developed Markets Index Admiral Fund		4,493,190
				<u>161,224,525</u>
		Guaranteed investment contract:		
*	Prudential	Prudential Guaranteed Income Fund		37,690,288
		Participant loans:		
*	Various participants	4.25% - 7.25%; maturing through 2042		2,962,604
				<u>\$ 343,105,324</u>

* Party-in-interest.

** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditor's Report

Presidio LLC 401(k) Plan

**Form 5500, Schedule H, Part IV, Question 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
Participant Contributions Transferred Late to the Plan					
2021 participant contribution transferred late to the Plan	\$ —	\$ 1,248		\$ —	\$ —

See accompanying Independent Auditor's Report.

Presidio LLC 401(k) Plan

Employer ID No: 41-1254123

Plan Number: 001

Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022,
Supplemental Schedules as of and for the Year Ended December 31, 2022 and
Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Presidio LLC 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

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

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

prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at the End of Year) as of December 31, 2022 and supplemental schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 10, 2023

Presidio LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	As of December 31, 2022	As of December 31, 2021
Assets		
Investments at fair value	\$ 302,452,432	\$ 367,031,052
Investments at contract value	37,690,288	34,822,044
Total assets	340,142,720	401,853,096
Receivables:		
Employer contribution	881,111	852,486
Participants contribution	482,887	500,479
Notes receivable from participants	2,962,604	3,119,824
Total receivables	4,326,602	4,472,789
Net assets available for benefits	\$ 344,469,322	\$ 406,325,885

See notes to financial statements

Presidio LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Additions (reductions) to net assets attributed to:		Year ended December 31, 2022
Investment income		
Net depreciation in fair value of investments	\$	(76,931,571)
Interest and dividends		3,449,153
Other Income		475
		(73,481,943)
Interest income on notes receivables from participants		138,960
Contributions:		
Participants		27,304,124
Employer, net of forfeitures		5,810,414
Rollovers		5,532,206
		38,646,744
Total reductions		(34,696,239)
Deductions from net assets attributed to:		
Benefits paid to participants		26,804,040
Administrative expenses		356,284
Total deductions		27,160,324
Net decrease in net assets available for benefits		(61,856,563)
Net assets available for benefits:		
Beginning of year		406,325,885
End of year	\$	344,469,322

See notes to financial statements

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Note 1. Plan Description and Significant Accounting Policies

The following description of Presidio LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete description of the Plan’s provisions.

General

The Plan is a defined contribution savings plan covering all employees of Presidio, LLC and its subsidiaries (the “Company”) who are age 21 or older and are not classified as union employees, leased employees or independent contractors. Employees are eligible to begin participating the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. Effective October 23, 2020, the Plan provisions were adopted by Presidio Government Solutions LLC, a wholly-owned subsidiary of Presidio, LLC.

The Company is responsible for oversight of the Plan. The Presidio LLC 401(k) Committee is comprised of members of management of the Company and determines the appropriateness of the Plan’s investment offerings, monitors investment performance and ultimately reports to the Company’s Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Prudential Bank & Trust F.S.B. (“Prudential Bank & Trust” or “Prudential”), an affiliate of Prudential Retirement Insurance and Annuity Company (“PRIAC”), serves as the trustee of the Plan. The Plan’s investment assets also include an investment contract with Empower Annuity Insurance Company (formerly known as PRIAC), an insurance company. In April 2022, Empower Annuity Insurance Company of America acquired Prudential Bank and Trust and PRIAC.

Contributions

Participants may contribute up to 100% of their annual compensation as defined in the Plan, through before-tax and/or Roth contributions up to the maximum permitted by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company makes a fixed matching contribution of equal to 33% up to 6% of compensation that a participant defers, which is deposited after each pay cycle. The Company may also make discretionary profit-sharing contributions to the Plan. Employees must be actively employed on the date of the Plan’s year-end to receive a discretionary profit-sharing contribution. The Company did not make any discretionary profit-sharing contributions for the year ended December 31, 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options

Upon enrollment in the Plan, participants have full discretion in how their funds and any Company contributions are allocated and invested in the Plan’s various investment options. Participants may change their investment options daily.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Company’s matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings/losses, and charged with an allocation of administrative expenses that are paid by the Plan and any withdrawals. Allocations are based on the 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 vested portion of the participant’s account.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the Company matching contributions and discretionary profit-sharing contributions portion of participant accounts plus actual earnings thereon is based on vesting years of service; to earn a year of service, participants must be credited with at least 1,000 hours of service during the plan year. Participants vest 20% for each year of service such that they are 100% vested after five years of service.

Payment of benefits

Benefits are recorded when paid.

The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, upon attainment of age 59½, or upon reaching the age of 55 and completing 10 years of service. A participant's account balance may be withdrawn in a lump-sum distribution, installments, or a qualified joint and survivor annuity upon the participant attaining normal retirement age of 65 years, or upon termination of employment.

The Plan allows for ad-hoc distributions in certain situations. If an employee terminates employment and will receive a distribution before the later of age 62 and normal retirement age (as defined in the plan document) and their vested account balance exceeds \$5,000, the employee may now elect to receive a distribution of some or all of their Plan account, at any time following their termination of employment, subject to any reasonable limits regarding timing and amounts as the plan administrator may impose. Loans can be made from all accounts available on a pro rata basis with all after tax (Roth) sources being last in hierarchy.

Forfeitures

If a participant terminated employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are used to pay Plan expenses and reduce future employer contributions. Forfeited non-vested accounts were \$17,924 and \$202,028 at December 31, 2022 and 2021, respectively. During 2022, \$513,148 of forfeiture funds were used to reduce employer contributions, which are presented net as a reduction to the employer contribution in the statement of changes in net assets available for benefits.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the plan administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. These rates range from 4.25% to 7.25% on loans outstanding at December 31, 2022, and the loans mature through 2042. Principal and interest are paid ratably through bi-weekly payroll deductions.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of investments

The Plan's investment in each of the following funds accounted for greater than 10% of total investments as of December 31, 2022 and 2021:

	As of December 31, 2022	As of December 31, 2021
Pooled separate accounts:		
Dryden S&P 500 Index Fund	\$ 47,630,512	\$ 56,497,064
T. Rowe Price US Large Cap Growth Equity Fund	35,201,994	49,885,054
Registered Investment Companies:		
American Funds Europacific Growth R6 Fund	35,314,355	42,598,374
T. Rowe Price Cap Appreciation I Fund	*	40,485,891
Guaranteed Investment Contract:		
Prudential Guarantee Income Fund	37,690,288	*
	<u>\$ 155,837,149</u>	<u>\$ 189,466,383</u>

* Investment balances do not meet the 10% threshold

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract which is reported at contract 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. The Presidio LLC 401(k) Committee determines the Plan's valuation policies utilizing information provided by the trustee and insurance carrier. See Note 3 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the fully benefit-responsive investment contract because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the plan administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Contributions from Plan participants and Company non-discretionary matching contributions are recorded in the year in which the participant contributions are withheld from amounts paid. Discretionary profit-sharing contributions are recorded as a receivable in the year in which the underlying compensation is recognized and are paid subsequent to year-end. All participants and Company contributions are participant-directed.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

Note 2. Certified Investment Information

The following summarizes the Plan information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, prepared by Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) and furnished to the plan administrator, included in the accompanying financial statements and supplemental schedules. The plan administrator has obtained certifications from Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) that such information is complete and accurate.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

	As of December 31, 2022	As of December 31, 2021
Statements of Net Assets Available for Benefits		
Investments at fair value:		
Registered investment companies	\$ 161,224,525	\$ 189,837,800
Common collective trusts	47,104,997	58,119,444
Pooled separate accounts	94,122,910	119,073,808
	<u>\$ 302,452,432</u>	<u>\$ 367,031,052</u>
Investment at contract value:		
Guaranteed investment contract	<u>\$ 37,690,288</u>	<u>\$ 34,822,044</u>
Notes receivable from participants	<u>\$ 2,962,604</u>	<u>\$ 3,119,824</u>
Year ended December 31, 2022		
Statement of Changes in Net Assets Available for Benefits		
Investment income		
Net depreciation in fair value of investments	\$ (76,931,571)	
Interest and dividends	3,449,153	
Interest income on notes receivable from participants	138,960	
Other Income	<u>\$ 475</u>	
	<u>\$ (73,342,983)</u>	

All investment balances and investment information within Notes 3 and 4, excluding the level of investments and the unfunded commitment and other redemption restrictions. All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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.

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs): Comprised of four separate funds: the Lord Abbett High Yield Core II Fund, Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and Prudential Core Plus Bond Fund. These funds are valued at the NAV of units of a bank collective trust.

The NAV for the Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and the Lord Abbett High Yield Core II Fund is published to institutional investors only and is not traded on an active market. The fair value per share of the fund is determined and published and is the basis for current transactions, and therefore classified as level 2.

The Prudential Core Plus Bond Fund uses NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

Pooled separate accounts: Pooled separate accounts are valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient in estimating fair value.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Description	Asset at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$161,224,525	\$ —	\$ —	\$161,224,525
Common collective trusts	—	28,510,321	—	28,510,321
Pooled separate accounts measured at NAV (a)....				94,122,910
Common collective trusts measured at NAV (a)....				18,594,676
Investments at fair value				<u>\$302,452,432</u>

Description	Asset at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$189,837,800	\$ —	\$ —	\$189,837,800
Common collective trusts	—	36,718,716	—	36,718,716
Pooled separate accounts measured at NAV (a)....				119,073,808
Common collective trusts measured at NAV (a)....				21,400,728
Investments at fair value				<u>\$367,031,052</u>

- a. In accordance with the fair value measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trusts....	\$ 18,594,676	\$ 21,400,728	None	Daily	None
Pooled separate accounts....	94,122,910	119,073,808	None	Daily	None
	<u>\$ 112,717,586</u>	<u>\$ 140,474,536</u>			

Note 4. Prudential Guaranteed Income Fund

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company (formerly known as PRIAC) that is reported at contract value. Empower Annuity Insurance Company (formerly known as PRIAC) maintains the contributions in a general account. The account is credited with contributions and earnings on the underlying investments and charged for participants' withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rates are based on a formula agreed upon with the issuer but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly known as PRIAC), represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive guaranteed investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Note 5. Related Party and Parties-in-Interest Transactions

Transactions with the trustee and insurance company qualify as parties-in-interest transactions. Fees paid by the Plan to the trustee and insurance company totaled \$249,109 for the year ended December 31, 2022. The Company also paid directly certain administrative expenses of the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

The Plan established a service agreement with the insurance company that included an Expense Budget Account (EBA). The insurance company established an annual required revenue amount of which a portion will be deposited into the EBA as defined in the agreement. The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

amounts were used to pay plan related expenses approved by the Company. For the year ended December 31, 2022, the Plan received \$105,500 in income which was used to pay Plan expenses.

Note 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 would become 100% vested in their accounts.

Note 7. Tax Status

The Plan has adopted a non-standardized form of a prototype profit-sharing plan sponsored by Prudential Insurance Company of America. The prototype plan has received an opinion letter dated April 29, 2014 from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

During 2021, the Company remitted certain participant contributions totaling \$1,248 to the trust later than required by the Department of Labor's Regulation 2510.3-102. During 2022, the Company had corrected the late remittance through the self-correction program outside of the Voluntary Fiduciary Correction Program (VFCP), paid the required excise tax and credited the participant accounts as applicable. The Company believes that the Plan has retained its tax qualification status and no tax liability has been accrued.

Note 8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 344,469,322	\$ 406,325,885
Differences in:		
Receivables - employer contributions	(881,111)	(852,486)
Receivables - participants contributions	(482,887)	(500,479)
Net assets per the Form 5500	<u>\$ 343,105,324</u>	<u>\$ 404,972,920</u>

The following is a reconciliation of decrease in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (61,856,563)
Change in employer contribution receivable	(28,625)
Change in participants contribution receivable	17,592
Net loss per the Form 5500	<u>\$ (61,867,596)</u>

Presidio LLC 401(k) Plan

**Form 5500, Part IV, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date		Cost**	Current Value
	Pooled separate accounts:			
* Prudential	Dryden S&P 500 Index Fund		\$	47,630,512
T. Rowe Price	T. Rowe Price US Large Cap Growth Equity Fund			35,201,994
Victory	Small Cap Value Victory Fund			11,290,404
				<u>94,122,910</u>
	Common collective trusts:			
* Prudential	Prudential Core Plus Bond Fund			18,594,676
Wilmington Trust	Mid Cap Growth Fund CL I1			12,797,222
Wilmington Trust	flexPATH Emerging Markets Fund CL R1			11,590,448
Lord Abbett	Lord Abbett High Yield Core II			4,122,651
				<u>47,104,997</u>
	Registered Investment Companies:			
American	American Funds Europacific Growth R6 Fund			35,314,355
T. Rowe Price	T. Rowe Cap Appreciation I Fund			33,296,182
Vanguard	Vanguard Equity Income Admiral Fund			28,775,645
T. Rowe Price	T. Rowe New Horizons I Fund			15,306,874
Vanguard	Vanguard Mid Cap Index Fund			11,897,445
Victory	Victory Established Value R6 Fund			11,863,156
Vanguard	Vanguard Small Cap Index Fund			8,990,968
American Beacon	American Beacon Global Bond Z			6,694,213
Vanguard	Vanguard Total Bond Market Index Admiral Fund			4,592,497
Vanguard	Vanguard Developed Markets Index Admiral Fund			4,493,190
				<u>161,224,525</u>
	Guaranteed investment contract:			
* Prudential	Prudential Guaranteed Income Fund			37,690,288
	Participant loans:			
* Various participants	4.25% - 7.25%; maturing through 2042			2,962,604
				<u>\$ 343,105,324</u>

* Party-in-interest.

** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditor's Report

Presidio LLC 401(k) Plan

**Form 5500, Schedule H, Part IV, Question 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
Participant Contributions Transferred Late to the Plan					
2021 participant contribution transferred late to the Plan	\$ —	\$ 1,248		\$ —	\$ —

See accompanying Independent Auditor's Report.

Presidio LLC 401(k) Plan

Employer ID No: 41-1254123

Plan Number: 001

Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022,
Supplemental Schedules as of and for the Year Ended December 31, 2022 and
Independent Auditor's Report

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 NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable	



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Presidio LLC 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

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

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

prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at the End of Year) as of December 31, 2022 and supplemental schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 10, 2023

Presidio LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	As of December 31, 2022	As of December 31, 2021
Assets		
Investments at fair value	\$ 302,452,432	\$ 367,031,052
Investments at contract value	37,690,288	34,822,044
Total assets	340,142,720	401,853,096
Receivables:		
Employer contribution	881,111	852,486
Participants contribution	482,887	500,479
Notes receivable from participants	2,962,604	3,119,824
Total receivables	4,326,602	4,472,789
Net assets available for benefits	\$ 344,469,322	\$ 406,325,885

See notes to financial statements

Presidio LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Additions (reductions) to net assets attributed to:		Year ended December 31, 2022
Investment income		
Net depreciation in fair value of investments	\$	(76,931,571)
Interest and dividends		3,449,153
Other Income		475
		(73,481,943)
Interest income on notes receivables from participants		138,960
Contributions:		
Participants		27,304,124
Employer, net of forfeitures		5,810,414
Rollovers		5,532,206
		38,646,744
Total reductions		(34,696,239)
Deductions from net assets attributed to:		
Benefits paid to participants		26,804,040
Administrative expenses		356,284
Total deductions		27,160,324
Net decrease in net assets available for benefits		(61,856,563)
Net assets available for benefits:		
Beginning of year		406,325,885
End of year	\$	344,469,322

See notes to financial statements

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Note 1. Plan Description and Significant Accounting Policies

The following description of Presidio LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete description of the Plan’s provisions.

General

The Plan is a defined contribution savings plan covering all employees of Presidio, LLC and its subsidiaries (the “Company”) who are age 21 or older and are not classified as union employees, leased employees or independent contractors. Employees are eligible to begin participating the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. Effective October 23, 2020, the Plan provisions were adopted by Presidio Government Solutions LLC, a wholly-owned subsidiary of Presidio, LLC.

The Company is responsible for oversight of the Plan. The Presidio LLC 401(k) Committee is comprised of members of management of the Company and determines the appropriateness of the Plan’s investment offerings, monitors investment performance and ultimately reports to the Company’s Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Prudential Bank & Trust F.S.B. (“Prudential Bank & Trust” or “Prudential”), an affiliate of Prudential Retirement Insurance and Annuity Company (“PRIAC”), serves as the trustee of the Plan. The Plan’s investment assets also include an investment contract with Empower Annuity Insurance Company (formerly known as PRIAC), an insurance company. In April 2022, Empower Annuity Insurance Company of America acquired Prudential Bank and Trust and PRIAC.

Contributions

Participants may contribute up to 100% of their annual compensation as defined in the Plan, through before-tax and/or Roth contributions up to the maximum permitted by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company makes a fixed matching contribution of equal to 33% up to 6% of compensation that a participant defers, which is deposited after each pay cycle. The Company may also make discretionary profit-sharing contributions to the Plan. Employees must be actively employed on the date of the Plan’s year-end to receive a discretionary profit-sharing contribution. The Company did not make any discretionary profit-sharing contributions for the year ended December 31, 2022.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options

Upon enrollment in the Plan, participants have full discretion in how their funds and any Company contributions are allocated and invested in the Plan’s various investment options. Participants may change their investment options daily.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Company’s matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings/losses, and charged with an allocation of administrative expenses that are paid by the Plan and any withdrawals. Allocations are based on the 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 vested portion of the participant’s account.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the Company matching contributions and discretionary profit-sharing contributions portion of participant accounts plus actual earnings thereon is based on vesting years of service; to earn a year of service, participants must be credited with at least 1,000 hours of service during the plan year. Participants vest 20% for each year of service such that they are 100% vested after five years of service.

Payment of benefits

Benefits are recorded when paid.

The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, upon attainment of age 59½, or upon reaching the age of 55 and completing 10 years of service. A participant's account balance may be withdrawn in a lump-sum distribution, installments, or a qualified joint and survivor annuity upon the participant attaining normal retirement age of 65 years, or upon termination of employment.

The Plan allows for ad-hoc distributions in certain situations. If an employee terminates employment and will receive a distribution before the later of age 62 and normal retirement age (as defined in the plan document) and their vested account balance exceeds \$5,000, the employee may now elect to receive a distribution of some or all of their Plan account, at any time following their termination of employment, subject to any reasonable limits regarding timing and amounts as the plan administrator may impose. Loans can be made from all accounts available on a pro rata basis with all after tax (Roth) sources being last in hierarchy.

Forfeitures

If a participant terminated employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are used to pay Plan expenses and reduce future employer contributions. Forfeited non-vested accounts were \$17,924 and \$202,028 at December 31, 2022 and 2021, respectively. During 2022, \$513,148 of forfeiture funds were used to reduce employer contributions, which are presented net as a reduction to the employer contribution in the statement of changes in net assets available for benefits.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the plan administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. These rates range from 4.25% to 7.25% on loans outstanding at December 31, 2022, and the loans mature through 2042. Principal and interest are paid ratably through bi-weekly payroll deductions.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of investments

The Plan's investment in each of the following funds accounted for greater than 10% of total investments as of December 31, 2022 and 2021:

	As of December 31, 2022	As of December 31, 2021
Pooled separate accounts:		
Dryden S&P 500 Index Fund	\$ 47,630,512	\$ 56,497,064
T. Rowe Price US Large Cap Growth Equity Fund	35,201,994	49,885,054
Registered Investment Companies:		
American Funds Europacific Growth R6 Fund	35,314,355	42,598,374
T. Rowe Price Cap Appreciation I Fund	*	40,485,891
Guaranteed Investment Contract:		
Prudential Guarantee Income Fund	37,690,288	*
	<u>\$ 155,837,149</u>	<u>\$ 189,466,383</u>

* Investment balances do not meet the 10% threshold

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract which is reported at contract 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. The Presidio LLC 401(k) Committee determines the Plan's valuation policies utilizing information provided by the trustee and insurance carrier. See Note 3 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the fully benefit-responsive investment contract because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the plan administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Contributions from Plan participants and Company non-discretionary matching contributions are recorded in the year in which the participant contributions are withheld from amounts paid. Discretionary profit-sharing contributions are recorded as a receivable in the year in which the underlying compensation is recognized and are paid subsequent to year-end. All participants and Company contributions are participant-directed.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

Note 2. Certified Investment Information

The following summarizes the Plan information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, prepared by Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) and furnished to the plan administrator, included in the accompanying financial statements and supplemental schedules. The plan administrator has obtained certifications from Prudential Bank & Trust, and Empower Annuity Insurance Company (formerly known as PRIAC) that such information is complete and accurate.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

	As of December 31, 2022	As of December 31, 2021
Statements of Net Assets Available for Benefits		
Investments at fair value:		
Registered investment companies	\$ 161,224,525	\$ 189,837,800
Common collective trusts	47,104,997	58,119,444
Pooled separate accounts	94,122,910	119,073,808
	<u>\$ 302,452,432</u>	<u>\$ 367,031,052</u>
Investment at contract value:		
Guaranteed investment contract	<u>\$ 37,690,288</u>	<u>\$ 34,822,044</u>
Notes receivable from participants	<u>\$ 2,962,604</u>	<u>\$ 3,119,824</u>
Year ended December 31, 2022		
Statement of Changes in Net Assets Available for Benefits		
Investment income		
Net depreciation in fair value of investments	\$ (76,931,571)	
Interest and dividends	3,449,153	
Interest income on notes receivable from participants	138,960	
Other Income	<u>\$ 475</u>	
	<u>\$ (73,342,983)</u>	

All investment balances and investment information within Notes 3 and 4, excluding the level of investments and the unfunded commitment and other redemption restrictions. All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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.

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs): Comprised of four separate funds: the Lord Abbett High Yield Core II Fund, Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and Prudential Core Plus Bond Fund. These funds are valued at the NAV of units of a bank collective trust.

The NAV for the Wilmington Trust Mid Cap Growth Fund CL I1, Wilmington Trust flexPATH Emerging Markets Fund CL R1 and the Lord Abbett High Yield Core II Fund is published to institutional investors only and is not traded on an active market. The fair value per share of the fund is determined and published and is the basis for current transactions, and therefore classified as level 2.

The Prudential Core Plus Bond Fund uses NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

Pooled separate accounts: Pooled separate accounts are valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient in estimating fair value.

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

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Description	Asset at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$161,224,525	\$ —	\$ —	\$161,224,525
Common collective trusts	—	28,510,321	—	28,510,321
Pooled separate accounts measured at NAV (a)....				94,122,910
Common collective trusts measured at NAV (a)....				18,594,676
Investments at fair value				<u>\$302,452,432</u>

Description	Asset at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$189,837,800	\$ —	\$ —	\$189,837,800
Common collective trusts	—	36,718,716	—	36,718,716
Pooled separate accounts measured at NAV (a)....				119,073,808
Common collective trusts measured at NAV (a)....				21,400,728
Investments at fair value				<u>\$367,031,052</u>

- a. In accordance with the fair value measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trusts....	\$ 18,594,676	\$ 21,400,728	None	Daily	None
Pooled separate accounts....	94,122,910	119,073,808	None	Daily	None
	<u>\$ 112,717,586</u>	<u>\$ 140,474,536</u>			

Note 4. Prudential Guaranteed Income Fund

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company (formerly known as PRIAC) that is reported at contract value. Empower Annuity Insurance Company (formerly known as PRIAC) maintains the contributions in a general account. The account is credited with contributions and earnings on the underlying investments and charged for participants' withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rates are based on a formula agreed upon with the issuer but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly known as PRIAC), represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive guaranteed investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Note 5. Related Party and Parties-in-Interest Transactions

Transactions with the trustee and insurance company qualify as parties-in-interest transactions. Fees paid by the Plan to the trustee and insurance company totaled \$249,109 for the year ended December 31, 2022. The Company also paid directly certain administrative expenses of the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

The Plan established a service agreement with the insurance company that included an Expense Budget Account (EBA). The insurance company established an annual required revenue amount of which a portion will be deposited into the EBA as defined in the agreement. The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These

Presidio LLC 401(k) Plan

Notes to Financial Statements

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

amounts were used to pay plan related expenses approved by the Company. For the year ended December 31, 2022, the Plan received \$105,500 in income which was used to pay Plan expenses.

Note 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 would become 100% vested in their accounts.

Note 7. Tax Status

The Plan has adopted a non-standardized form of a prototype profit-sharing plan sponsored by Prudential Insurance Company of America. The prototype plan has received an opinion letter dated April 29, 2014 from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

During 2021, the Company remitted certain participant contributions totaling \$1,248 to the trust later than required by the Department of Labor's Regulation 2510.3-102. During 2022, the Company had corrected the late remittance through the self-correction program outside of the Voluntary Fiduciary Correction Program (VFCP), paid the required excise tax and credited the participant accounts as applicable. The Company believes that the Plan has retained its tax qualification status and no tax liability has been accrued.

Note 8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 344,469,322	\$ 406,325,885
Differences in:		
Receivables - employer contributions	(881,111)	(852,486)
Receivables - participants contributions	(482,887)	(500,479)
Net assets per the Form 5500	<u>\$ 343,105,324</u>	<u>\$ 404,972,920</u>

The following is a reconciliation of decrease in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (61,856,563)
Change in employer contribution receivable	(28,625)
Change in participants contribution receivable	17,592
Net loss per the Form 5500	<u>\$ (61,867,596)</u>

Presidio LLC 401(k) Plan

**Form 5500, Part IV, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Date	Cost**	Current Value
		Pooled separate accounts:		
*	Prudential	Dryden S&P 500 Index Fund	\$	47,630,512
	T. Rowe Price	T. Rowe Price US Large Cap Growth Equity Fund		35,201,994
	Victory	Small Cap Value Victory Fund		11,290,404
				<u>94,122,910</u>
		Common collective trusts:		
*	Prudential	Prudential Core Plus Bond Fund		18,594,676
	Wilmington Trust	Mid Cap Growth Fund CL I1		12,797,222
	Wilmington Trust	flexPATH Emerging Markets Fund CL R1		11,590,448
	Lord Abbett	Lord Abbett High Yield Core II		4,122,651
				<u>47,104,997</u>
		Registered Investment Companies:		
	American	American Funds Europacific Growth R6 Fund		35,314,355
	T. Rowe Price	T. Rowe Cap Appreciation I Fund		33,296,182
	Vanguard	Vanguard Equity Income Admiral Fund		28,775,645
	T. Rowe Price	T. Rowe New Horizons I Fund		15,306,874
	Vanguard	Vanguard Mid Cap Index Fund		11,897,445
	Victory	Victory Established Value R6 Fund		11,863,156
	Vanguard	Vanguard Small Cap Index Fund		8,990,968
	American Beacon	American Beacon Global Bond Z		6,694,213
	Vanguard	Vanguard Total Bond Market Index Admiral Fund		4,592,497
	Vanguard	Vanguard Developed Markets Index Admiral Fund		4,493,190
				<u>161,224,525</u>
		Guaranteed investment contract:		
*	Prudential	Prudential Guaranteed Income Fund		37,690,288
		Participant loans:		
*	Various participants	4.25% - 7.25%; maturing through 2042		2,962,604
				<u>\$ 343,105,324</u>

* Party-in-interest.

** Cost information is not required for participant-directed investments and therefore is not included.

See accompanying Independent Auditor's Report

Presidio LLC 401(k) Plan

**Form 5500, Schedule H, Part IV, Question 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2022**

Employer Identification Number: 41-1254123

Plan Number: 001

	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
Participant Contributions Transferred Late to the Plan					
2021 participant contribution transferred late to the Plan	\$ —	\$ 1,248		\$ —	\$ —

See accompanying Independent Auditor's Report.