

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                     |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                        |                                                                     |            |
| <b>1a</b> Name of plan<br><u>GABRIEL, ROEDER, SMITH &amp; COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN</u>                                                                                                                                                                                                                                                                                                  | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>003</u> |
| <b>1c</b> Effective date of plan<br><u>03/01/1985</u>                                                                                                                                                                                                                                                                                                                                                         |                                                                     |            |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>GABRIEL, ROEDER, SMITH &amp; COMPANY HOLDINGS, INC.</u><br><br><u>ONE TOWNE SQUARE</u><br><u>SUITE 800</u><br><u>SOUTHFIELD, MI 48076</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>47-5435846</u> |            |
|                                                                                                                                                                                                                                                                                                                                                                                                               | <b>2c</b> Plan Sponsor's telephone number<br><u>248-799-9000</u>    |            |
|                                                                                                                                                                                                                                                                                                                                                                                                               | <b>2d</b> Business code (see instructions)<br><u>541990</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/12/2023 | CHRISTINE L. SCHEER                                          |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/12/2023 | CHRISTINE SCHEER                                             |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b> 171                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                    |  | <b>6a(1)</b> 133                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b> 128                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                        |  | <b>6b</b> 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                          |  | <b>6c</b> 34                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b> 168                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b> 168                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                             |  | <b>6g</b> 168                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                  |  | <b>6h</b> 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2R 2S 2T 3D 3H                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

|                                                                                                           |                                                      |     |
|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                |                                                      |     |
| A Name of plan<br>GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN                 | B Three-digit plan number (PN) ▶                     | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. | D Employer Identification Number (EIN)<br>47-5435846 |     |

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| THE VANGUARD GROUP, INC.                                                                                   |
| 23-1945930                                                                                                 |

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

THE VANGUARD GROUP, INC.

23-1945930

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 16 25<br>33 37 52<br>99 | NONE                                                                                              | 40738                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>GABRIEL, ROEDER, SMITH &amp; COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN</u>                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>003</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>GABRIEL, ROEDER, SMITH &amp; COMPANY HOLDINGS, INC.</u>                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>47-5435846</u>                                                                                                                                                                                                           |                                                                                           |

| <b>Part I</b> | <b>Asset and Liability Statement</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                              |                        |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------------|------------------------|
| <b>1</b>      | Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                              |                        |
|               | <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
| <b>a</b>      | Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       |                              |                        |
| <b>b</b>      | Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                              |                        |
|               | <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1b(1)</b>    |                              |                        |
|               | <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1b(2)</b>    |                              |                        |
|               | <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1b(3)</b>    |                              |                        |
| <b>c</b>      | General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                              |                        |
|               | <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(1)</b>    |                              |                        |
|               | <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(2)</b>    |                              |                        |
|               | <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 |                              |                        |
|               | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(A)</b> |                              |                        |
|               | <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(B)</b> |                              |                        |
|               | <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                              |                        |
|               | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(4)(A)</b> |                              |                        |
|               | <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(4)(B)</b> |                              |                        |
|               | <b>(5)</b> Partnership/joint venture interests.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(5)</b>    |                              |                        |
|               | <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(6)</b>    |                              |                        |
|               | <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(7)</b>    |                              |                        |
|               | <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(8)</b>    | 485131                       | 451946                 |
|               | <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(9)</b>    |                              |                        |
|               | <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(10)</b>   |                              |                        |
|               | <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(11)</b>   |                              |                        |
|               | <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(12)</b>   |                              |                        |
|               | <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(13)</b>   | 73103896                     | 59700033               |
|               | <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(14)</b>   |                              |                        |
|               | <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(15)</b>   | 253645                       | 284609                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 73842672              | 60436588        |

**Liabilities**

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

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 73842672 | 60436588 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 431395     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 2061156    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 501131     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2993682   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 22816      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 22816     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1841215    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 1841215   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -16002033 |
| c Other income .....                                                                            | 2c     |            | -54976    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -11199296 |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 2162020    |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  |            |           |
| (3) Other .....                                                                                 | 2e(3)  | 110        |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 2162130   |
| f Corrective distributions (see instructions) .....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            |           |
| h Interest expense .....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  |            |           |
| (4) Other .....                                                                                 | 2i(4)  | 44658      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 44658     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 2206788   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -13406084 |
| 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: CORRELL ASSOCIATES PC

(2) EIN: 38-2746717

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

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

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

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

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

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

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

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN                                                                                                                                       |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 003                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.                                                                                                                       |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>47-5435846                                            |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

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

|                                                                  |                                                                                                                                                                                                                                                    |   |  |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | 1 |  |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 23-2186884 |   |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                    |   |  |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                             | 3 |  |

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

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| 6                                                    | a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                               | 6a                           |                             |                              |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                 | 6b                           |                             |                              |
|                                                      | c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                           | 6c                           |                             |                              |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|   |                                                                                                                                                                                                                   |                                   |                                   |                               |                             |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

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

|    |                                                                                                                                                                                      |                              |                             |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock?.....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market?.....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2022  
v. 220413

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

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



# CORRELL ASSOCIATES

Professional Corporation  
Certified Public Accountants & Consultants

Paul R. Evancho, CPA

Michael V. Morgante, CPA

William R. Felosak, CPA, JD

## ***INDEPENDENT AUDITORS' REPORT***

To the Trustees of  
GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.  
SAVINGS AND THRIFT PLAN  
Southfield, Michigan

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

We were engaged to perform audits of the financial statements of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT 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). 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 then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT 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 the state or federal agency, provided that the statements of information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

### **Disclaimer of Opinion**

We do not express an opinion on the financial statements of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's referred to in the first paragraph. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### **Basis for Disclaimer of Opinion**

GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's does not have sufficient accounting records and supporting documents relating to the financial information. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

## **Management's Responsibility for the Financial Statements**

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditors' Responsibility**

Our responsibility is to conduct an audit of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

## **Supplemental Schedules Required by ERISA**

The supplemental schedule of assets for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements but are supplemental 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 related to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

*Correll Associates, P.C.*

Troy, Michigan  
August 29, 2023

---

***GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.  
SAVINGS AND THRIFT PLAN***

---

***FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE  
DECEMBER 31, 2022 AND 2021***

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

Financial Statements  
and Supplemental Information

December 31, 2022 and 2021

**TABLE OF CONTENTS**

PAGE NO.

FINANCIAL STATEMENTS

Independent Auditors' Report ..... 3 - 4

Statements of Net Assets Available for Benefits.....5

Statement of Changes in Net Assets Available for Benefits .....6

Notes to Financial Statements ..... 7 - 13

SUPPLEMENTAL SCHEDULE

Schedule of Assets (Held at End of Year)..... 15



# CORRELL ASSOCIATES

Professional Corporation  
Certified Public Accountants & Consultants

Paul R. Evancho, CPA

Michael V. Morgante, CPA

William R. Felosak, CPA, JD

## ***INDEPENDENT AUDITORS' REPORT***

To the Trustees of  
GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.  
SAVINGS AND THRIFT PLAN  
Southfield, Michigan

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

We were engaged to perform audits of the financial statements of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT 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). 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 then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT 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 the state or federal agency, provided that the statements of information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

### **Disclaimer of Opinion**

We do not express an opinion on the financial statements of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's referred to in the first paragraph. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### **Basis for Disclaimer of Opinion**

GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's does not have sufficient accounting records and supporting documents relating to the financial information. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

## **Management's Responsibility for the Financial Statements**

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditors' Responsibility**

Our responsibility is to conduct an audit of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN's and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

## **Supplemental Schedules Required by ERISA**

The supplemental schedule of assets for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements but are supplemental 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 related to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

*Correll Associates, P.C.*

Troy, Michigan  
August 29, 2023

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31**

**ASSETS**

|                                          | <u>2022</u>          | <u>2021</u>          |
|------------------------------------------|----------------------|----------------------|
| Investments, at fair value:              |                      |                      |
| Common/collective trust .....            | \$ 3,930,085         | \$ 5,422,451         |
| Mutual funds.....                        | <u>56,054,557</u>    | <u>67,935,090</u>    |
| Total investments                        | 59,984,642           | 73,357,541           |
| Other receivables:                       |                      |                      |
| Notes receivable from participants ..... | <u>451,946</u>       | <u>485,131</u>       |
| <b>Net assets available for benefits</b> | <u>\$ 60,436,588</u> | <u>\$ 73,842,672</u> |

See notes to financial statements.

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED DECEMBER 31, 2022**

**ADDITIONS TO NET ASSETS ATTRIBUTED TO:**

|                                            |                  |
|--------------------------------------------|------------------|
| Participant contributions.....             | \$ 2,562,287     |
| Employer contributions .....               | 431,395          |
| Interest on loans to participants .....    | 22,816           |
| Interest, dividends and other income ..... | <u>1,786,239</u> |
| <b>Total additions</b>                     | <b>4,802,737</b> |

**DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:**

|                                                     |                          |
|-----------------------------------------------------|--------------------------|
| Net depreciation in fair value of investments ..... | 16,002,033               |
| Benefits paid to participants .....                 | 2,162,020                |
| Administrative expenses.....                        | <u>44,768</u>            |
| <b>Total subtractions</b>                           | <b><u>18,208,821</u></b> |
| <b>Net decrease</b>                                 | <b>( 13,406,084)</b>     |

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>73,842,672</u>           |
| End of year       | <u><u>\$ 60,436,588</u></u> |

See notes to financial statements.

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - DESCRIPTION OF PLAN**

The following description of the GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. SAVINGS AND THRIFT PLAN (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

**1. General**

The Plan was adopted by GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC. and its affiliates (the Companies) to provide retirement benefits for eligible employees. The Plan is a defined contribution, deferred compensation and 401(k) plan under Section 401(k) of the Internal Revenue Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan assets are participant-directed.

**2. Contributions**

All employees may elect to make tax deferred cash contributions effective immediately upon meeting eligibility requirements. The maximum amount that an employee may elect to defer is 60% of his/her compensation, not to exceed \$20,500 for 2022, as prescribed by the Internal Revenue Code. Also, employees who are 50 and older are allowed \$6,500 in catch-up contributions for 2022. The Company, at its option, may make a discretionary or a non-elective contribution. The firms matching contributions totaled \$431,395 for the year ended December 31, 2022.

In addition, effective on January 1, 2019, employees may elect to make after tax contributions ranging from 1% to 100%, up to \$10,000 in addition to their pre-tax contribution. However, these contributions are not eligible for the employer match.

**3. Participant Accounts**

Each participant's account is credited with the participant's contributions and his or her share of earnings and losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

**4. Vesting**

All participant contributions to the Plan are fully vested when made. Employer matching and discretionary contributions are 20% vested after two years of service, vesting another 20% for each year thereafter.

**5. Forfeitures**

Generally, amounts which are not vested from the accounts of terminated participants are forfeited and can be used to either reduce the employer's matching contributions for the year or to pay for record keeping expenditures.

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - DESCRIPTION OF PLAN (Continued)**

**6. Payment of Benefits**

Benefits provided by the Plan are paid from assets available for benefits at retirement, disability, death or termination of employment. In cases of normal retirement, retirement due to permanent disability or termination of employment, a participant will receive the value of his or her accumulated plan benefits, in accordance with the provisions of the Plan. In the event that a participant dies prior to retirement, the beneficiary will receive the value of the participant's accumulated plan benefits in either a lump-sum distribution or an alternative manner, if so requested.

**7. Notes Receivable from Participants**

Participants may borrow up to 50% of their vested account balance. The minimum and maximum note amounts are \$1,000 and \$50,000, respectively. Notes are required to be repaid within five years, except those notes used in the purchase of a principal residence. Principal residence notes are required to be repaid within ten years. All notes bear interest at 2% over the prime rate, as of the inception date of the note.

**8. Administration**

The Plan is administered by the Companies and an outside service provider under the direction of the trustees. The outside service provider has been contracted to perform record keeping, directed trustee and custodian services. All funds in the Plan are held in trust, and are directed by the participants to invest in various funds selected by the Plan.

**9. Subsequent Events**

Management has evaluated subsequent events through August 29, 2023 the date the financial statements were available to be issued, and has determined that there are no material subsequent events that require disclosure.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of significant accounting policies applied by the Trustees in the preparation of the accompanying financial statements follows.

**1. Basis of Accounting**

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

**2. Use of Estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles in the United States of America, requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

■ ***GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.  
SAVINGS AND THRIFT PLAN***

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Risks and Uncertainties**

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

**4. Investments**

The Plan has several investment options available and the funds are reviewed periodically. Investments are valued at quoted market prices. Participant notes are stated at the outstanding value as of December 31, 2022. The Plan presents, in the statement of changes in net assets available for benefits, the net depreciation in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

**5. Investment Options**

Plan participants can elect to direct their monies to twenty-eight funds selected by the Plan. The Plan has a Loan Fund consisting of amounts transferred from the other funds and portfolios to provide loans to participants. Loan repayments, including interest earned on outstanding loan balances, are also included in the Loan Fund.

**6. Plan Expenses**

Certain administrative expenses such as outside record keeper fees related to the Plan are shared by the Plan and the Companies. The Companies have indemnified the Plan for outside record keeper fees in excess of 0.2% of plan assets, net of revenue sharing. The Plan incurred, net of revenue sharing, \$44,768 of these expenses during the year ending December 31, 2022. The Companies pay for audit fees, in addition to providing administrative services to the Plan such as Plan record keeping by Company employees, without charge.

**7. Payment of Benefits**

Benefits are recorded when paid.

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - INVESTMENTS**

The December 31, 2022 and 2021 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets for the year ended December 31, 2022, and the accompanying notes to the financial statements were prepared in part from information certified by the Directed Trustee in accordance with 29- CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total assets of \$59,984,642 and \$73,357,541 at December 31, 2022 and 2021, respectively, and related income of (\$11,222,112) for the year then ended.

The following table represents the fair values of investments at December 31, 2022 and 2021. Investments that represent 5 percent or more of the Plan's net assets available for benefits have been separately identified. All plan assets are participant directed.

| <b>INVESTMENTS AT FAIR VALUE<br/>AS DETERMINED BY QUOTED<br/>MARKET PRICE</b> | <u>2022</u>                         |                      | <u>2021</u>                         |                      |
|-------------------------------------------------------------------------------|-------------------------------------|----------------------|-------------------------------------|----------------------|
|                                                                               | Number of<br>Shares or<br>Principal | <u>Fair Value</u>    | Number of<br>Shares or<br>Principal | <u>Fair Value</u>    |
|                                                                               | <u>Amount</u>                       |                      | <u>Amount</u>                       |                      |
| Common/collective trust:                                                      |                                     |                      |                                     |                      |
| Vanguard Federal Money Market Fund                                            | 3,645,476                           | \$ 3,645,476         | 5,168,806                           | \$ 5,168,806         |
| Other                                                                         | 284,609                             | 284,609              | 253,645                             | 253,645              |
| Mutual Funds:                                                                 |                                     |                      |                                     |                      |
| TRP Growth Stock Fund                                                         | 93,816                              | 5,790,307            | 93,354                              | 9,927,278            |
| Vanguard Total Bond Market                                                    | 319,565                             | 3,029,482            | 316,135                             | 3,537,548            |
| Vanguard Windsor II                                                           | 89,771                              | 5,938,345            | 85,736                              | 7,019,229            |
| Vanguard Small-Cap Growth Fund                                                | 40,353                              | 2,845,298            | 41,120                              | 4,071,245            |
| Vanguard Developed Markets                                                    | 286,457                             | 3,872,898            | 282,637                             | 4,646,560            |
| Vanguard Small Cap Value Admiral                                              | 47,367                              | 3,232,799            | 46,681                              | 3,585,542            |
| Vanguard Institutional Index                                                  | 32,525                              | 10,461,084           | 31,956                              | 12,967,450           |
| Vanguard Growth Index Fund Admiral                                            | 25,012                              | 2,744,272            | 27,354                              | 4,517,570            |
| Other                                                                         |                                     | <u>18,140,072</u>    |                                     | <u>17,662,668</u>    |
| <b>INVESTMENTS AT ESTIMATED<br/>FAIR VALUE</b>                                |                                     | <u>\$ 59,984,642</u> |                                     | <u>\$ 73,357,541</u> |

During the Plan year ended December 31, 2022, the Plan's investments (including investments bought, sold, and held during the year) depreciated in value as follows:

**Net Change in Fair Value**

Mutual funds (\$ 16,002,033)

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobserved inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

- 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 the following:
  - 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 assets or liability
  - 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

**Level 1**

- *Mutual Funds.* Valued using the Net Asset Value (NAV) of shares held by the Plan at year-end. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market.

**Level 2**

- *Common/collective trust.* Value based on the fair value of the underlying securities within the trust, which represent the net asset value (NAV) of shares held by the Plan at year end. The investment in a trust is a public investment security valued using NAV. The NAV is quoted on a private market that is not active; however, the unit price is based on the underlying investments that are traded on an active market. The investment in a trust is carried at fair value by the Plan. Unit values are determined by dividing the trust's net assets at fair value by its units outstanding at the valuation dates. This common/collective trust is the stable value fund. This fund is generally a pool of short-term corporate bonds or other debt-market investments protected by an insurance contract known as a wrapper.

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - FAIR VALUE MEASUREMENTS (continued)**

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

The following table sets forth by level within the fair value hierarchy the plan's assets at fair value as of December 31, 2022:

|                                    | <u>Level 1</u>       | <u>Level 2</u>      | <u>Level 3</u> | <u>Total</u>         |
|------------------------------------|----------------------|---------------------|----------------|----------------------|
| Mutual funds.....                  | \$ 56,054,557        | \$ -                | \$ -           | \$ 56,054,557        |
| Common/collective<br>trust.....    | -                    | 3,930,085           | -              | 3,930,085            |
| Total investments at<br>fair value | <u>\$ 56,054,557</u> | <u>\$ 3,930,085</u> | <u>\$ -</u>    | <u>\$ 59,984,642</u> |

The following table sets forth by level within the fair value hierarchy the plan's assets at fair value as of December 31, 2021:

|                                    | <u>Level 1</u>       | <u>Level 2</u>      | <u>Level 3</u> | <u>Total</u>         |
|------------------------------------|----------------------|---------------------|----------------|----------------------|
| Mutual funds.....                  | \$ 67,935,090        | \$ -                | \$ -           | \$ 67,935,090        |
| Common/collective<br>trust.....    | -                    | 5,422,451           | -              | 5,422,451            |
| Total investments at<br>fair value | <u>\$ 67,935,090</u> | <u>\$ 5,422,451</u> | <u>\$ -</u>    | <u>\$ 73,357,541</u> |

**NOTE E - PLAN TERMINATION**

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

**NOTE F – PARTIES-IN-INTEREST**

The following transactions with related parties and parties-in-interest have been identified:

The plan sponsor, and employer, Gabriel, Roeder, Smith & Company Holdings, Inc. has submitted \$431,395 in contributions to the Plan during the year ended December 31, 2022.

■ ***GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.  
SAVINGS AND THRIFT PLAN***

---

**NOTES TO FINANCIAL STATEMENTS**

**NOTE F – PARTIES-IN-INTEREST (continued)**

The plan has paid \$44,768 in record keeping fees, net of revenue sharing credits, to Vanguard Fiduciary Trust Company, a related party who acts as both custodian and the directed trustee. As a result of changing the class of funds during 2021, the revenue sharing fees have been eliminated during the year 2021.

The plan sponsor, Gabriel Roeder Smith & Company Holdings, Inc., has paid a third party, Correll Associates, to audit the Plan.

**NOTE G - FEDERAL INCOME TAX**

The plan obtained its latest determination letter on May 28, 2014, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

The plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and that the Plan is no longer subject to income tax examinations for years prior to December 31, 2018.

**SUPPLEMENTAL  
SCHEDULE**

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

EIN 47-5435846  
 PLAN NUMBER 003  
 SCHEDULE H, LINE 4i -  
 SCHEDULE OF ASSETS (Held at End of Year)  
 DECEMBER 31, 2022

| (a)                                             | (b) Identity of Issue                              | (c) Description<br>of Investment | (d) Cost         | (e) Current value |                      |                              |
|-------------------------------------------------|----------------------------------------------------|----------------------------------|------------------|-------------------|----------------------|------------------------------|
|                                                 |                                                    |                                  |                  |                   | <u>Cost</u>          | <u>Fair Market<br/>Value</u> |
| <i>Common/collective trust:</i>                 |                                                    |                                  |                  |                   |                      |                              |
| *                                               | Vanguard Federal Money Mkt Fund.....               |                                  | 3,645,476 shares | \$ 3,645,476      | \$ 3,645,476         |                              |
| *                                               | Vanguard Brokerage Option .....                    |                                  | 284,609 shares   | <u>284,609</u>    | <u>284,609</u>       |                              |
| <i>Total common/collective trust</i>            |                                                    |                                  |                  |                   | 3,930,085            | 3,930,085                    |
| <i>Mutual Funds:</i>                            |                                                    |                                  |                  |                   |                      |                              |
|                                                 | TRP Growth Stock Fund.....                         |                                  | 93,816 shares    | 9,769,043         | 5,790,308            |                              |
| *                                               | Vanguard Total Bond Market .....                   |                                  | 319,566 shares   | 3,445,802         | 3,029,482            |                              |
| *                                               | Vanguard Intermediate Term U.S. Treasury Fund..... |                                  | 142,668 shares   | 1,610,166         | 1,418,123            |                              |
| *                                               | Vanguard Mid Cap Index Fund.....                   |                                  | 10,915 shares    | 2,100,070         | 2,755,759            |                              |
| *                                               | Vanguard Small Cap Growth Index Fund.....          |                                  | 40,353 shares    | 2,165,027         | 2,845,298            |                              |
| *                                               | Vanguard Small-Cap Index Fund.....                 |                                  | 4,912 shares     | 426,234           | 432,005              |                              |
| *                                               | Vanguard Total International Bond Index Fund ..... |                                  | 16,718 shares    | 366,833           | 316,646              |                              |
| *                                               | Vanguard Windsor II .....                          |                                  | 89,771 shares    | 7,218,619         | 5,938,345            |                              |
| *                                               | Vanguard Inflation Protected Fund.....             |                                  | 21,333 shares    | 595,857           | 493,861              |                              |
| *                                               | Vanguard Short-Term Bond Index Fund.....           |                                  | 123,000 shares   | 1,290,628         | 1,214,014            |                              |
| *                                               | Vanguard Target Retirement Income Fund.....        |                                  | 494,671 shares   | 13,174,059        | 11,509,662           |                              |
| *                                               | Vanguard Small Cap Value Index.....                |                                  | 47,367 shares    | 3,605,586         | 3,232,800            |                              |
| *                                               | Vanguard Growth Index Fund .....                   |                                  | 25,012 shares    | 4,053,381         | 2,744,272            |                              |
| *                                               | Vanguard Dev Market Index.....                     |                                  | 286,457 shares   | 4,618,129         | 3,872,898            |                              |
| *                                               | Vanguard Institutional Index Fund .....            |                                  | 32,525 shares    | <u>8,950,640</u>  | <u>10,461,084</u>    |                              |
| <i>Total Mutual Funds</i>                       |                                                    |                                  |                  |                   | <u>63,390,074</u>    | <u>56,054,557</u>            |
| <b><i>Total Investments</i></b>                 |                                                    |                                  |                  |                   |                      |                              |
| <b><i>Receivables</i></b>                       |                                                    |                                  |                  |                   | 67,320,159           | 59,984,642                   |
| Notes receivable from participants .....        |                                                    |                                  |                  |                   | 2% over prime        |                              |
|                                                 |                                                    |                                  |                  |                   | <u>451,946</u>       | <u>451,946</u>               |
| <b><i>Net assets available for benefits</i></b> |                                                    |                                  |                  |                   | <u>\$ 67,772,105</u> | <u>\$60,436,588</u>          |

\* Identified Party-in-Interest

■ **GABRIEL, ROEDER, SMITH & COMPANY HOLDINGS, INC.**  
**SAVINGS AND THRIFT PLAN**

EIN 47-5435846  
 PLAN NUMBER 003  
 SCHEDULE H, LINE 4i -  
 SCHEDULE OF ASSETS (Held at End of Year)  
 DECEMBER 31, 2022

| (a)                                             | (b) Identity of Issue                              | (c) Description<br>of Investment | (d) Cost         | (e) Current value |                      |                              |
|-------------------------------------------------|----------------------------------------------------|----------------------------------|------------------|-------------------|----------------------|------------------------------|
|                                                 |                                                    |                                  |                  |                   | <u>Cost</u>          | <u>Fair Market<br/>Value</u> |
| <i>Common/collective trust:</i>                 |                                                    |                                  |                  |                   |                      |                              |
| *                                               | Vanguard Federal Money Mkt Fund.....               |                                  | 3,645,476 shares | \$ 3,645,476      | \$ 3,645,476         |                              |
| *                                               | Vanguard Brokerage Option .....                    |                                  | 284,609 shares   | <u>284,609</u>    | <u>284,609</u>       |                              |
| <i>Total common/collective trust</i>            |                                                    |                                  |                  |                   | 3,930,085            | 3,930,085                    |
| <i>Mutual Funds:</i>                            |                                                    |                                  |                  |                   |                      |                              |
|                                                 | TRP Growth Stock Fund.....                         |                                  | 93,816 shares    | 9,769,043         | 5,790,308            |                              |
| *                                               | Vanguard Total Bond Market .....                   |                                  | 319,566 shares   | 3,445,802         | 3,029,482            |                              |
| *                                               | Vanguard Intermediate Term U.S. Treasury Fund..... |                                  | 142,668 shares   | 1,610,166         | 1,418,123            |                              |
| *                                               | Vanguard Mid Cap Index Fund.....                   |                                  | 10,915 shares    | 2,100,070         | 2,755,759            |                              |
| *                                               | Vanguard Small Cap Growth Index Fund.....          |                                  | 40,353 shares    | 2,165,027         | 2,845,298            |                              |
| *                                               | Vanguard Small-Cap Index Fund.....                 |                                  | 4,912 shares     | 426,234           | 432,005              |                              |
| *                                               | Vanguard Total International Bond Index Fund ..... |                                  | 16,718 shares    | 366,833           | 316,646              |                              |
| *                                               | Vanguard Windsor II .....                          |                                  | 89,771 shares    | 7,218,619         | 5,938,345            |                              |
| *                                               | Vanguard Inflation Protected Fund.....             |                                  | 21,333 shares    | 595,857           | 493,861              |                              |
| *                                               | Vanguard Short-Term Bond Index Fund.....           |                                  | 123,000 shares   | 1,290,628         | 1,214,014            |                              |
| *                                               | Vanguard Target Retirement Income Fund.....        |                                  | 494,671 shares   | 13,174,059        | 11,509,662           |                              |
| *                                               | Vanguard Small Cap Value Index.....                |                                  | 47,367 shares    | 3,605,586         | 3,232,800            |                              |
| *                                               | Vanguard Growth Index Fund .....                   |                                  | 25,012 shares    | 4,053,381         | 2,744,272            |                              |
| *                                               | Vanguard Dev Market Index.....                     |                                  | 286,457 shares   | 4,618,129         | 3,872,898            |                              |
| *                                               | Vanguard Institutional Index Fund .....            |                                  | 32,525 shares    | <u>8,950,640</u>  | <u>10,461,084</u>    |                              |
| <i>Total Mutual Funds</i>                       |                                                    |                                  |                  |                   | <u>63,390,074</u>    | <u>56,054,557</u>            |
| <b><i>Total Investments</i></b>                 |                                                    |                                  |                  |                   |                      |                              |
| <b><i>Receivables</i></b>                       |                                                    |                                  |                  |                   | 67,320,159           | 59,984,642                   |
| Notes receivable from participants .....        |                                                    |                                  |                  |                   | 2% over prime        |                              |
|                                                 |                                                    |                                  |                  |                   | <u>451,946</u>       | <u>451,946</u>               |
| <b><i>Net assets available for benefits</i></b> |                                                    |                                  |                  |                   | <u>\$ 67,772,105</u> | <u>\$60,436,588</u>          |

\* Identified Party-in-Interest