

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan ELIASSEN GROUP, LLC 401(K) PLAN 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ELIASSEN GROUP, LLC. 55 WALKERS BROOK DR. 6TH FLOOR READING, MA 01867	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan	01/01/1993	
	2b Employer Identification Number (EIN)	04-3097449	
	2c Plan Sponsor's telephone number	781-246-1600	
	2d Business code (see instructions)	541511	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	LAURIE WASTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 3247
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 1987 6a(2) 2184 6b 6 6c 1277 6d 3467 6e 1 6f 3468 6g 2374 6h 81
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2T 2F 3H 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ELIASSEN GROUP, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELIASSEN GROUP, LLC.	D Employer Identification Number (EIN) 04-3097449	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	INVESTMENT ADVISOR	168729	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-20475	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF SM CAP VAL INV - DST ASSET MAN	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF CAP WORLD G&I R5E - AMERICAN FU	95-2566717	0.15%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF EUROPAC GRTH R5E - AMERICAN FUN	95-2566717	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT MDCPVAL INV - AMERICAN CEN 44-0619208	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL MID CP VAL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK HLTH SCI OPP I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL DIVIDEND INC I - COLUMBIA MGT PO BOX 219104 KANSAS CITY, MO 64121-9104	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD MIDCAP R5 - HARTFORD ADMI 41-0679409	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H FLEXIBLE BOND T - JANUS HENDER 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM SR BLEND INC R4 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM SR BLEND 2020 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2025 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2030 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2035 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2040 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2045 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2050 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2055 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM SR BLEND 2060 R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS RESEARCH R4 - MFS SERVICE CENT 04-2865649	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF MIDCAP FUND R5 - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP HIGH YIELD ADV - T. ROWE PRICE 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP QM US SM-CP GR - T. ROWE PRICE 52-2269240	0.15%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ELIASSEN GROUP, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ELIASSEN GROUP, LLC.	D Employer Identification Number (EIN) 04-3097449	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4512659
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection		
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>				
A Name of plan <u>ELIASSEN GROUP, LLC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; text-align: center; padding: 5px;"> 001 </td> </tr> </table>		B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ELIASSEN GROUP, LLC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>04-3097449</u> </td> </tr> </table>		D Employer Identification Number (EIN) <u>04-3097449</u>	
D Employer Identification Number (EIN) <u>04-3097449</u>				

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a 0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 0	0
(2) Participant contributions.....		1b(2) 0	0
(3) Other.....		1b(3) 0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 0	25225
(2) U.S. Government securities		1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A) 0	0
(B) All other		1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A) 0	0
(B) Common.....		1c(4)(B) 0	0
(5) Partnership/joint venture interests		1c(5) 0	0
(6) Real estate (other than employer real property)		1c(6) 0	0
(7) Loans (other than to participants).....		1c(7) 0	0
(8) Participant loans.....		1c(8) 639636	752079
(9) Value of interest in common/collective trusts.....		1c(9) 4304160	4512659
(10) Value of interest in pooled separate accounts		1c(10) 0	0
(11) Value of interest in master trust investment accounts.....		1c(11) 0	0
(12) Value of interest in 103-12 investment entities		1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13) 95204038	89544634
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14) 0	0
(15) Other		1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	100147834	94834597

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	100147834	94834597
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	470523	
(B) Participants	2a(1)(B)	16085442	
(C) Others (including rollovers)	2a(1)(C)	8469346	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25025311
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	225	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	33331	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33556
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2808067	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2808067
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-315896
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-19867076
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7683962
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12794441	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12794441
f Corrective distributions (see instructions)	2f		54208
g Certain deemed distributions of participant loans (see instructions)	2g		296
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	148254	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		148254
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12997199
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5313237
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: EDELSTEIN

(2) EIN: 04-2442519

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?	X		878
4l	X		878
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ELIASSEN GROUP, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELIASSEN GROUP, LLC.		D Employer Identification Number (EIN) 04-3097449
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

ELIASSEN GROUP, LLC 401(k) PLAN

**Financial Statements
and
Supplemental Information**

December 31, 2022 and 2021

ELIASSEN GROUP, LLC 401(k) PLAN

December 31, 2022 and 2021

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Independent Auditor's Report

To the Plan Administrator
Eliassen Group, LLC 401(k) Plan

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

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

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

Management has obtained certifications from 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 F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Edelstein & Company LLP

Boston, Massachusetts
October 11, 2023

ELIASSEN GROUP, LLC 401(k) PLAN

Statements of Net Assets Available for Benefits December 31,

	2022	2021
Assets:		
Investments, at fair value	\$ 94,408,222	\$ 99,464,041
Receivables:		
Employer contribution	639,317	438,627
Notes receivable from participants	<u>752,079</u>	<u>639,636</u>
Net assets available for benefits	<u><u>\$ 95,799,618</u></u>	<u><u>\$ 100,542,304</u></u>

ELIASSEN GROUP, LLC 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2022

Additions:

Additions to net assets attributed to:

Investment income:

Net depreciation in fair value of investments	\$ (19,867,076)
Dividends	2,861,899
	<u>(17,005,177)</u>

Interest income on notes receivable from participants	33,331
	<u>(16,971,846)</u>

Contributions:

Employer	639,317
Participants	16,085,442
Rollovers	8,354,082
	<u>25,078,841</u>

Total additions	<u>8,106,995</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants	12,671,451
Administrative expenses	178,230

Total deductions	<u>12,849,681</u>
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Net decrease	(4,742,686)
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Net assets available for benefits, beginning of year	<u>100,542,304</u>
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Net assets available for benefits, end of year	<u><u>\$ 95,799,618</u></u>
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ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note A - Description of Plan

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

General

The Plan is a defined contribution plan covering eligible employees of Eliassen Group, LLC (the “Company”, “Plan Administrator”, or “Employer”). Employees are eligible to participate in the Plan as of the first day of the month following their hire date and upon reaching the age of 18. The Plan was originally adopted by the Employer on January 1, 1993 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). All Plan assets are held with Fidelity Management Trust Company (“Fidelity”), the trustee of the Plan.

Coronavirus Aid, Relief and Economic Security Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) was signed into law. The CARES Act provided relief provisions for retirement plan sponsors and their participants. As permitted by the CARES Act, the Plan implemented the following provisions:

- Coronavirus-related distribution: Qualified individuals were permitted to take a penalty free distribution in an amount up to \$100,000 which may be repaid within three years.
- Participant loans: The Plan permitted loans to qualified participants in the amount of the lesser of \$100,000 or 100% of the participant’s vested account balance from March 27, 2020 through September 22, 2020. This also allowed for suspension of loan payments due from March 27, 2020 through December 31, 2020, for up to one year.
- Required minimum distributions: Required minimum distributions were temporarily suspended in 2020.

The provisions in the CARES Act were effective and operational immediately prior to amending the Plan document. Plan management amended the Plan for the above provisions in 2022 which were effective through December 31, 2020, in accordance with the Internal Revenue Service (“IRS”) regulations.

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan, up to a maximum amount of \$20,500 for 2022. Participants over the age of 50 can elect to contribute an additional \$6,500 in “catch-up” contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also rollover amounts representing distributions from other qualified defined benefit or contribution plans. The Plan provides for employer discretionary matching contributions in an amount equal to a percentage of the amount contributed by each participant. The discretionary matching contributions may be limited to a certain dollar amount. As of December 31, 2022 and 2021, the Company accrued discretionary matching contributions, which were paid into the Plan in 2023 and 2022, respectively, of 50% of the participant’s contribution up to the first \$1,500 for a maximum contribution of \$750. A participant is eligible to receive the discretionary matching contribution if he or she has provided at least 1,000 hours of service during the year.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note A - Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employer's contribution, and earnings from investments. Each participant's account is charged administrative expenses paid by the Plan, if any, based on account balances, as defined in the Plan, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the portion of their accounts arising from Employer discretionary contributions plus actual earnings thereon is based on years of continuous service. A participant is 100% vested on Employer discretionary contributions after three years of credited service.

A participant who attains normal retirement age or who becomes disabled or dies will be considered 100% vested, regardless of the vesting schedule.

Payment of Benefits

Upon retirement, death, or other termination of service, participants may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump sum amount or a direct rollover into an individual or qualified retirement account. Vested account balances that do not exceed \$1,000 will be distributed following the participant's termination, retirement, or disability. A participant may also obtain in-service withdrawals of vested amounts, subject to federal and state income taxes if he or she has reached the minimum age requirement of 59½ or through a hardship distribution from the participant's deferral contribution account only. Participants may elect to withdraw any rollover contributions at any time.

Forfeitures

The forfeitures of unvested account balances will be used to reduce future Employer contributions to the Plan. As of December 31, 2022 and 2021, forfeitures in the amount of \$144,866 and \$183,531 respectively, were available to reduce Employer contributions receivable. In 2022, Employer contributions were reduced by \$180,056 from forfeited nonvested accounts.

Notes Receivable from Participants

Participants may borrow the lesser of \$50,000 or 50% of their vested account balances, reduced by the highest outstanding loan amount during the immediately preceding twelve-month period. The loan is secured by the balance in the participant's account with actual interest rates ranging from 4.25% to 8.00%. Such loans are scheduled to mature within five years, unless loan proceeds are applied to acquire a principal residence, in which case, at the discretion of the Plan Administrator, the maturity may be for a longer period but not to exceed ten years. Interest rates are fixed for the duration of the loan. Principal and interest are paid ratably through weekly payroll deductions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note B - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets, changes in net assets, and the disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments in mutual funds are reported at fair value. Investment in the stable value collective trust fund is reported at its net asset value as a practical expedient. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

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

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued and unpaid interest. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are recorded as distributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net appreciation of fair value of investments.

Fees related to administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Fees related to investment consulting services are charged directly to participant accounts on a pro-rata basis and are included in administrative expenses.

Evaluation of Subsequent Events

Management has evaluated subsequent events through October 11, 2023, the date these financial statements became available to be issued.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. *Level 1* inputs, in general, consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, *Level 2* inputs, in general, consist of quoted prices for similar assets in active markets and *Level 3* inputs are unobservable inputs which have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investment. When available, the Plan measures fair value using *Level 1* inputs because they generally provide the most reliable evidence of fair value. The Plan used *Level 1* inputs to value its investments and no *Level 2 or Level 3* inputs.

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

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

1. Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
2. Stable value collective trust: The collective trust with underlying investments in benefit-responsive investment contracts is valued based on the net asset value per unit reported to the Plan. The net asset value is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities and adjusted to the value ("contract value") that participants are able to transact at with the fund. Participant purchases and sales of the fund may occur daily. The trustee of the fund may in its sole discretion restrict redemptions from the fund in unusual market conditions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of each year end.

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds at fair value	\$ 89,569,859	\$ -	\$ -	\$ 89,569,859
Total assets in the fair value hierarchy	89,569,859	-	-	89,569,859
Investment measured at net asset value (a)	-	-	-	4,838,363
Investments, at fair value	<u>\$ 89,569,859</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,408,222</u>

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds at fair value	\$ 95,204,038	\$ -	\$ -	\$ 95,204,038
Total assets in the fair value hierarchy	95,204,038	-	-	95,204,038
Investment measured at net asset value (a)	-	-	-	4,260,003
Investments, at fair value	<u>\$ 95,204,038</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,464,041</u>

- (a) Certain investments that are measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

There were no transfers between levels for the year ended December 31, 2022 and 2021.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021.

	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Fidelity Advisor Stable Value Portfolio Class I	None	Daily	1 day

The Fidelity Advisor Stable Value Portfolio Class I (“Stable Value Fund”) limits the ability to transact at the net asset value per share (contract value) upon the occurrence of certain Plan events including: (1) failure of the Plan to qualify for exemption from federal income taxes, (2) any transfer of assets from the Stable Value Fund directly to a competing investment option, offered by the Plan (3) change in law, regulation or administrative ruling applicable to the Plan that could have material adverse effect on the Stable Value Fund cash flow, and (4) any communications given to participants by the Plan Administrator designed to induce or influence Plan participants not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund. The Plan Administrator does not believe that occurrence of these events are probable.

The investment objective of the Fidelity Advisor Stable Value Portfolio Class I is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital.

Note D - Plan Termination

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

Note E - Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated June 30, 2020, that the prototype plan and related trust adopted by the Company are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”).

The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest expense or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note F - Information Certified by Trustee (Unaudited)

At December 31, 2022 and 2021, Fidelity Management Trust Company, as trustee, held the Plan's investments. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with Section 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.

Amounts certified by trustee:

	<u>2022</u>	<u>2021</u>
Statements of Net Assets Available for Benefits:		
Fair value of investments	\$ 94,408,222	\$ 99,464,041
Notes receivable from participants	752,079	639,636
Statement of Changes in Net Assets Available for Benefits:		
Net depreciation in fair value of investments	\$ (19,867,076)	
Dividend income from investments	2,861,899	
Interest income from notes receivable from participants	33,331	

Note G - Party-in-Interest Transactions

Certain plan investments are invested in shares of registered investment companies and units of a collective trust managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions are regarded as party-in-interest transactions.

For the year ended December 31, 2022, the Plan incurred investment advisor fees of \$178,230. These expenses are considered parties-in-interest transactions. Participant notes receivable also qualify as party-in-interest transactions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note H - Risks and Uncertainties

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

Note I - Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 95,799,618	\$ 100,542,304
Employer contribution receivable	(639,317)	(438,627)
Adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	(325,704)	44,157
Net assets available for benefits per Form 5500	<u>\$ 94,834,597</u>	<u>\$ 100,147,834</u>

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

Decrease in net assets per the financial statements	\$ (4,742,686)
Employer contribution receivable -2021	438,627
Employer contribution receivable -2022	(639,317)
2021 adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	(44,157)
2022 adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	<u>(325,704)</u>
Net loss per Form 5500	<u>\$ (5,313,237)</u>

SUPPLEMENTAL INFORMATION

ELIASSEN GROUP, LLC. 401(k) PLAN

Schedule H, 4i-

Schedule of Assets (Held at End of Year) as of December 31, 2022

Plan Number: 001

EIN: 04-3097449

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Mutual Funds:			
*	Fidelity 500 Index	Mutual fund	\$	11,857,551
	JPMorgan SmartRetirement Blend 2030	Mutual fund		8,790,315
	JPMorgan SmartRetirement Blend 2035	Mutual fund		8,770,856
	JPMorgan SmartRetirement Blend 2040	Mutual fund		7,152,060
	JPMorgan SmartRetirement Blend 2045	Mutual fund		6,419,567
	JPMorgan SmartRetirement Blend 2050	Mutual fund		5,626,711
	JPMorgan SmartRetirement Blend 2055	Mutual fund		5,101,242
	JPMorgan SmartRetirement Blend 2025	Mutual fund		3,955,420
*	Fidelity Advisor New Insights	Mutual fund		3,606,743
	Columbia Dividend Income	Mutual fund		3,481,427
	BlackRock Health Science Opportunity	Mutual fund		2,871,524
	Principal Mid Cap Fund	Mutual fund		2,541,831
*	Fidelity Small Cap Index	Mutual fund		2,167,250
*	Fidelity Mid Cap Index	Mutual fund		2,074,053
	JPMorgan SmartRetirement Blend 2020	Mutual fund		1,525,677
	MFS Research	Mutual fund		1,469,936
*	Fidelity U.S Bond Index Fund	Mutual fund		1,414,920
	The Hartford Mid Cap Fund	Mutual fund		1,265,112
*	Fidelity Advisor Strategic Income	Mutual fund		1,220,025
	JPMorgan SmartRetirement Blend Income	Mutual fund		980,578
	American Funds Europacific Growth Fund	Mutual fund		869,146
	American Century Mid Cap Value	Mutual fund		853,764
*	Fidelity International Index Fund	Mutual fund		838,262
	Invesco Oppenheimer Developing Markets Fund	Mutual fund		738,075
	T. Rowe Price QM U.S. Small Cap Growth	Mutual fund		713,527
	American Beacon Small Cap Value	Mutual fund		676,769
	JPMorgan SmartRetirement Blend 2060	Mutual fund		658,150
	T. Rowe Price High Yield	Mutual fund		639,478
	American Funds Capital World Growth & Income Fund	Mutual fund		523,540
	Allspring Special Mid Cap Value Fund	Mutual fund		431,774
	Janus Henderson Flexible Bond	Mutual fund		309,351
*	Fidelity Government Money Market Fund	Mutual fund		25,225
				89,569,859
	Collective Trust:			
*	Fidelity Advisor Stable Value Portfolio	Collective trust		4,838,363
	Investments, at fair value			94,408,222
*	Notes receivable from participants	Interest rates vary from 4.25% to 8.00% and maturity dates through 2028		752,079
				<u>\$ 95,160,301</u>

Column (a) is used to identify persons known to be parties-in-interest

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

ELIASSEN GROUP, LLC 401(k) PLAN

**Financial Statements
and
Supplemental Information**

December 31, 2022 and 2021

ELIASSEN GROUP, LLC 401(k) PLAN

December 31, 2022 and 2021

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Independent Auditor's Report

To the Plan Administrator
Eliassen Group, LLC 401(k) Plan

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

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

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

Management has obtained certifications from 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 F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Edelstein & Company LLP

Boston, Massachusetts
October 11, 2023

ELIASSEN GROUP, LLC 401(k) PLAN

Statements of Net Assets Available for Benefits December 31,

	2022	2021
Assets:		
Investments, at fair value	\$ 94,408,222	\$ 99,464,041
Receivables:		
Employer contribution	639,317	438,627
Notes receivable from participants	<u>752,079</u>	<u>639,636</u>
Net assets available for benefits	<u><u>\$ 95,799,618</u></u>	<u><u>\$ 100,542,304</u></u>

ELIASSEN GROUP, LLC 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2022

Additions:

Additions to net assets attributed to:

Investment income:

Net depreciation in fair value of investments	\$ (19,867,076)
Dividends	2,861,899
	<u>(17,005,177)</u>

Interest income on notes receivable from participants	33,331
	<u>(16,971,846)</u>

Contributions:

Employer	639,317
Participants	16,085,442
Rollovers	8,354,082
	<u>25,078,841</u>

Total additions	<u>8,106,995</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants	12,671,451
Administrative expenses	178,230

Total deductions	<u>12,849,681</u>
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Net decrease	(4,742,686)
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Net assets available for benefits, beginning of year	<u>100,542,304</u>
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Net assets available for benefits, end of year	<u><u>\$ 95,799,618</u></u>
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ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note A - Description of Plan

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

General

The Plan is a defined contribution plan covering eligible employees of Eliassen Group, LLC (the “Company”, “Plan Administrator”, or “Employer”). Employees are eligible to participate in the Plan as of the first day of the month following their hire date and upon reaching the age of 18. The Plan was originally adopted by the Employer on January 1, 1993 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). All Plan assets are held with Fidelity Management Trust Company (“Fidelity”), the trustee of the Plan.

Coronavirus Aid, Relief and Economic Security Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) was signed into law. The CARES Act provided relief provisions for retirement plan sponsors and their participants. As permitted by the CARES Act, the Plan implemented the following provisions:

- Coronavirus-related distribution: Qualified individuals were permitted to take a penalty free distribution in an amount up to \$100,000 which may be repaid within three years.
- Participant loans: The Plan permitted loans to qualified participants in the amount of the lesser of \$100,000 or 100% of the participant’s vested account balance from March 27, 2020 through September 22, 2020. This also allowed for suspension of loan payments due from March 27, 2020 through December 31, 2020, for up to one year.
- Required minimum distributions: Required minimum distributions were temporarily suspended in 2020.

The provisions in the CARES Act were effective and operational immediately prior to amending the Plan document. Plan management amended the Plan for the above provisions in 2022 which were effective through December 31, 2020, in accordance with the Internal Revenue Service (“IRS”) regulations.

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan, up to a maximum amount of \$20,500 for 2022. Participants over the age of 50 can elect to contribute an additional \$6,500 in “catch-up” contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also rollover amounts representing distributions from other qualified defined benefit or contribution plans. The Plan provides for employer discretionary matching contributions in an amount equal to a percentage of the amount contributed by each participant. The discretionary matching contributions may be limited to a certain dollar amount. As of December 31, 2022 and 2021, the Company accrued discretionary matching contributions, which were paid into the Plan in 2023 and 2022, respectively, of 50% of the participant’s contribution up to the first \$1,500 for a maximum contribution of \$750. A participant is eligible to receive the discretionary matching contribution if he or she has provided at least 1,000 hours of service during the year.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note A - Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contribution, the Employer's contribution, and earnings from investments. Each participant's account is charged administrative expenses paid by the Plan, if any, based on account balances, as defined in the Plan, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the portion of their accounts arising from Employer discretionary contributions plus actual earnings thereon is based on years of continuous service. A participant is 100% vested on Employer discretionary contributions after three years of credited service.

A participant who attains normal retirement age or who becomes disabled or dies will be considered 100% vested, regardless of the vesting schedule.

Payment of Benefits

Upon retirement, death, or other termination of service, participants may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump sum amount or a direct rollover into an individual or qualified retirement account. Vested account balances that do not exceed \$1,000 will be distributed following the participant's termination, retirement, or disability. A participant may also obtain in-service withdrawals of vested amounts, subject to federal and state income taxes if he or she has reached the minimum age requirement of 59½ or through a hardship distribution from the participant's deferral contribution account only. Participants may elect to withdraw any rollover contributions at any time.

Forfeitures

The forfeitures of unvested account balances will be used to reduce future Employer contributions to the Plan. As of December 31, 2022 and 2021, forfeitures in the amount of \$144,866 and \$183,531 respectively, were available to reduce Employer contributions receivable. In 2022, Employer contributions were reduced by \$180,056 from forfeited nonvested accounts.

Notes Receivable from Participants

Participants may borrow the lesser of \$50,000 or 50% of their vested account balances, reduced by the highest outstanding loan amount during the immediately preceding twelve-month period. The loan is secured by the balance in the participant's account with actual interest rates ranging from 4.25% to 8.00%. Such loans are scheduled to mature within five years, unless loan proceeds are applied to acquire a principal residence, in which case, at the discretion of the Plan Administrator, the maturity may be for a longer period but not to exceed ten years. Interest rates are fixed for the duration of the loan. Principal and interest are paid ratably through weekly payroll deductions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note B - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets, changes in net assets, and the disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments in mutual funds are reported at fair value. Investment in the stable value collective trust fund is reported at its net asset value as a practical expedient. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

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

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued and unpaid interest. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are recorded as distributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net appreciation of fair value of investments.

Fees related to administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Fees related to investment consulting services are charged directly to participant accounts on a pro-rata basis and are included in administrative expenses.

Evaluation of Subsequent Events

Management has evaluated subsequent events through October 11, 2023, the date these financial statements became available to be issued.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. *Level 1* inputs, in general, consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, *Level 2* inputs, in general, consist of quoted prices for similar assets in active markets and *Level 3* inputs are unobservable inputs which have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investment. When available, the Plan measures fair value using *Level 1* inputs because they generally provide the most reliable evidence of fair value. The Plan used *Level 1* inputs to value its investments and no *Level 2 or Level 3* inputs.

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

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

1. Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
2. Stable value collective trust: The collective trust with underlying investments in benefit-responsive investment contracts is valued based on the net asset value per unit reported to the Plan. The net asset value is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities and adjusted to the value ("contract value") that participants are able to transact at with the fund. Participant purchases and sales of the fund may occur daily. The trustee of the fund may in its sole discretion restrict redemptions from the fund in unusual market conditions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of each year end.

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds at fair value	\$ 89,569,859	\$ -	\$ -	\$ 89,569,859
Total assets in the fair value hierarchy	89,569,859	-	-	89,569,859
Investment measured at net asset value (a)	-	-	-	4,838,363
Investments, at fair value	<u>\$ 89,569,859</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,408,222</u>

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds at fair value	\$ 95,204,038	\$ -	\$ -	\$ 95,204,038
Total assets in the fair value hierarchy	95,204,038	-	-	95,204,038
Investment measured at net asset value (a)	-	-	-	4,260,003
Investments, at fair value	<u>\$ 95,204,038</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,464,041</u>

- (a) Certain investments that are measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

There were no transfers between levels for the year ended December 31, 2022 and 2021.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note C - Fair Value Measurements (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021.

	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Fidelity Advisor Stable Value Portfolio Class I	None	Daily	1 day

The Fidelity Advisor Stable Value Portfolio Class I (“Stable Value Fund”) limits the ability to transact at the net asset value per share (contract value) upon the occurrence of certain Plan events including: (1) failure of the Plan to qualify for exemption from federal income taxes, (2) any transfer of assets from the Stable Value Fund directly to a competing investment option, offered by the Plan (3) change in law, regulation or administrative ruling applicable to the Plan that could have material adverse effect on the Stable Value Fund cash flow, and (4) any communications given to participants by the Plan Administrator designed to induce or influence Plan participants not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund. The Plan Administrator does not believe that occurrence of these events are probable.

The investment objective of the Fidelity Advisor Stable Value Portfolio Class I is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital.

Note D - Plan Termination

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

Note E - Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated June 30, 2020, that the prototype plan and related trust adopted by the Company are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”).

The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest expense or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note F - Information Certified by Trustee (Unaudited)

At December 31, 2022 and 2021, Fidelity Management Trust Company, as trustee, held the Plan's investments. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with Section 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.

Amounts certified by trustee:

	<u>2022</u>	<u>2021</u>
Statements of Net Assets Available for Benefits:		
Fair value of investments	\$ 94,408,222	\$ 99,464,041
Notes receivable from participants	752,079	639,636
Statement of Changes in Net Assets Available for Benefits:		
Net depreciation in fair value of investments	\$ (19,867,076)	
Dividend income from investments	2,861,899	
Interest income from notes receivable from participants	33,331	

Note G - Party-in-Interest Transactions

Certain plan investments are invested in shares of registered investment companies and units of a collective trust managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions are regarded as party-in-interest transactions.

For the year ended December 31, 2022, the Plan incurred investment advisor fees of \$178,230. These expenses are considered parties-in-interest transactions. Participant notes receivable also qualify as party-in-interest transactions.

ELIASSEN GROUP, LLC 401(k) PLAN

Notes to Financial Statements

Note H - Risks and Uncertainties

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

Note I - Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 95,799,618	\$ 100,542,304
Employer contribution receivable	(639,317)	(438,627)
Adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	(325,704)	44,157
Net assets available for benefits per Form 5500	<u>\$ 94,834,597</u>	<u>\$ 100,147,834</u>

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

Decrease in net assets per the financial statements	\$ (4,742,686)
Employer contribution receivable -2021	438,627
Employer contribution receivable -2022	(639,317)
2021 adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	(44,157)
2022 adjustment from contract value to fair value for collective trusts invested in fully benefit-responsive investments contracts	<u>(325,704)</u>
Net loss per Form 5500	<u>\$ (5,313,237)</u>

SUPPLEMENTAL INFORMATION

ELIASSEN GROUP, LLC. 401(k) PLAN

Schedule H, 4i-

Schedule of Assets (Held at End of Year) as of December 31, 2022

Plan Number: 001

EIN: 04-3097449

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Mutual Funds:			
*	Fidelity 500 Index	Mutual fund	\$	11,857,551
	JPMorgan SmartRetirement Blend 2030	Mutual fund		8,790,315
	JPMorgan SmartRetirement Blend 2035	Mutual fund		8,770,856
	JPMorgan SmartRetirement Blend 2040	Mutual fund		7,152,060
	JPMorgan SmartRetirement Blend 2045	Mutual fund		6,419,567
	JPMorgan SmartRetirement Blend 2050	Mutual fund		5,626,711
	JPMorgan SmartRetirement Blend 2055	Mutual fund		5,101,242
	JPMorgan SmartRetirement Blend 2025	Mutual fund		3,955,420
*	Fidelity Advisor New Insights	Mutual fund		3,606,743
	Columbia Dividend Income	Mutual fund		3,481,427
	BlackRock Health Science Opportunity	Mutual fund		2,871,524
	Principal Mid Cap Fund	Mutual fund		2,541,831
*	Fidelity Small Cap Index	Mutual fund		2,167,250
*	Fidelity Mid Cap Index	Mutual fund		2,074,053
	JPMorgan SmartRetirement Blend 2020	Mutual fund		1,525,677
	MFS Research	Mutual fund		1,469,936
*	Fidelity U.S Bond Index Fund	Mutual fund		1,414,920
	The Hartford Mid Cap Fund	Mutual fund		1,265,112
*	Fidelity Advisor Strategic Income	Mutual fund		1,220,025
	JPMorgan SmartRetirement Blend Income	Mutual fund		980,578
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*	Fidelity International Index Fund	Mutual fund		838,262
	Invesco Oppenheimer Developing Markets Fund	Mutual fund		738,075
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	American Beacon Small Cap Value	Mutual fund		676,769
	JPMorgan SmartRetirement Blend 2060	Mutual fund		658,150
	T. Rowe Price High Yield	Mutual fund		639,478
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	Janus Henderson Flexible Bond	Mutual fund		309,351
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				<u>\$ 95,160,301</u>

Column (a) is used to identify persons known to be parties-in-interest

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