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

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NOBLE NETWORK OF CHARTER SCHOOLS 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/2007

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)
NOBLE NETWORK OF CHARTER SCHOOLS

1 NORTH STATE STREET
15 FLOOR
CHICAGO, IL 60602

2b Employer Identification Number (EIN) 36-4241970

2c Plan Sponsor's telephone number 312-521-5287

2d Business code (see instructions) 813000

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.	10/13/2023	QUIANA JONES
	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

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	1499
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1169
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1640
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	452
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2092
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	2092
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1688
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
NOBLE NETWORK OF CHARTER SCHOOLS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NOBLE NETWORK OF CHARTER SCHOOLS

D Employer Identification Number (EIN)
36-4241970

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

ONE AMERICA

35-0145825

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

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

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

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

ONE AMERICA

35-0145825

(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?
64	RECORDKEEPER	120721	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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?
60 64 65	RECORDKEEPER	250	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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.
DODGE & COX INCOME I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.08%

(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.
DODGE & COX STOCK I - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	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.
NINETY ONE EM EQ I - DST SYSTEMS I 43-1581814	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 DVRSD REAL AST I - PRINCIPAL S 711 HIGH STREET DES MOINES, IA 50392	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.
WM BLAIR SMIDCP GR I - 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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
NOBLE NETWORK OF CHARTER SCHOOLS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NOBLE NETWORK OF CHARTER SCHOOLS

D Employer Identification Number (EIN)
36-4241970

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STBL VAL A1

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

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)
84-1142974-001	C	149557

a Name of MTIA, CCT, PSA, or 103-12 IE: ONEAMERICA STABLE VALUE FUND CL Z

b Name of sponsor of entity listed in (a): BMO HARRIS BANK NA

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)
39-6490536-001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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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 01/01/2022 and ending 12/31/2022

A Name of plan
NOBLE NETWORK OF CHARTER SCHOOLS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NOBLE NETWORK OF CHARTER SCHOOLS

D Employer Identification Number (EIN)
36-4241970

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	80998	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	590036	0
(2) Participant contributions	1b(2)	221314	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	546617	601404
(9) Value of interest in common/collective trusts	1c(9)	99879	149557
(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)	37249774	34425351
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	38788618	35176312
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	38788618	35176312

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)	722008	
(B) Participants	2a(1)(B)	4588829	
(C) Others (including rollovers)	2a(1)(C)	168450	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5479287
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	24957	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		24957
(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)	1173014	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1173014
(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)		931
(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)		-7877217
c Other income	2c		-80469
d Total income. Add all **income** amounts in column (b) and enter total	2d		-1279497
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2203098	
(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)		2203098
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
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)	129711	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		129711
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2332809
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-3612306
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: OSTROW REISIN BERK AND ABRAMS LTD. **(2)** EIN: 36-2938874

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		2256913

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	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
NOBLE NETWORK OF CHARTER SCHOOLS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NOBLE NETWORK OF CHARTER SCHOOLS

D Employer Identification Number (EIN)
36-4241970

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): 35-0145825 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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

NOBLE NETWORK OF CHARTER SCHOOLS 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

DECEMBER 31, 2022 AND 2021

CONTENTS

	Page
Independent auditors' report	1-4
Financial statements:	
Statements of net assets available for benefits	5
Statement of changes in net assets available for benefits	6
Notes to financial statements	7-16
Supplemental schedules required by the Department of Labor:	
Schedule of assets (held at end of year)	17
Schedule of delinquent participant contributions	18

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Accounting | Tax | Advisory

Independent Auditors' Report

Plan Administrator and Board of Trustees
Noble Network of Charter Schools
401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

NBC Tower, Suite 1500 | 455 N. Cityfront Plaza Drive | Chicago, IL 60611-5313 | O 312.670.7444 | F 312.670.8301 | ORBA.COM

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing 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.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and schedule of delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by 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).

Ostrow Reisin Berk & Abrams, Ltd.

October 13, 2023

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	**2022**	2021
Assets:		
Cash		$ 80,998
Investments, at fair value	**$ 34,574,908**	37,349,653
Total assets	**34,574,908**	37,430,651
Receivables:		
Notes receivable from participants	**601,404**	546,617
Employer contributions	**633,253**	590,036
Participant contributions	**188,208**	221,314
Total receivables	**1,422,865**	1,357,967
Net assets available for benefits	**$ 35,997,773**	$ 38,788,618

See notes to financial statements.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022	
Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (7,956,755)
Interest and dividend income	1,173,014
Total investment loss, net	(6,783,741)
Interest on participant loans	24,957
Contributions:	
Participants	4,777,037
Employer	1,355,261
Rollover	168,450
Total contributions	6,300,748
Total loss	(458,036)
Deductions from net assets attributed to:	
Benefits paid to participants	2,203,098
Administrative expenses	129,711
Total deductions	2,332,809
Net decrease	(2,790,845)
Net assets available for benefits:	
Beginning of year	38,788,618
End of year	$ 35,997,773

See notes to financial statements.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

General:

Noble Network of Charter Schools 401(k) Profit Sharing Plan (the Plan), a defined-contribution retirement plan of the Noble Network of Charter Schools (the School), commenced on July 1, 2007.

Effective November 15, 2022, the Plan changed its name from Noble Network of Charter Schools 401(k) P/S Plan to Noble Network of Charter Schools 401(k) Profit Sharing Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

Full-time employees age 21 or older become eligible to participate upon hiring. Part-time, temporary, seasonal, or employees whose normal work schedule is less than 1,000 hours per year will become eligible to participate in the Plan upon completion of one year of service. On-call substitute teachers and long-term substitute teachers are excluded from participation in the Plan. Effective November 15, 2022, part-time, temporary, and seasonal employees are excluded from participation in the Plan.

Contributions:

Participants may contribute eligible compensation (W-2 wages excluding fringe benefits) on a pre-tax and/or post-tax basis within certain specified limitations. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans. Contributions are limited in accordance with Internal Revenue Service (IRS) regulations.

Eligible employees are automatically enrolled to defer 2% of eligible compensation, unless the employee elects a different percentage. Automatic deferrals increase annually by 1% up to a maximum of 6% of eligible compensation.

The Plan permits employer contributions by the School. The School matches 100% of the participants' contributions, up to the lesser of 5% of the participants' compensation or $4,000, for those participants who have completed at least one year of service and who are not certified teachers and administrators with the State of Illinois and who do not participate in the Public School Teachers' Pension and Retirement Fund of Chicago.

1. Description of the Plan (continued)

Contributions: (continued)

The profit-sharing contribution is calculated at the School's discretion. There was no discretionary contribution for the year ended December 31, 2022.

Participant accounts:

Each participant's account is credited with the participant's contributions, appreciation and/or depreciation in fair value of investments, interest and dividend income, and an allocation of the School's match and/or profit-sharing contributions and charged with administrative expenses. Allocations are based on participant earnings or account balances as defined by the Plan. Each participant directs the investment of their contribution, any employer contribution and all earnings thereon into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions and all employer contributions plus actual earnings thereon.

Participant loans:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 180 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balances in the participants' accounts and bear interest at the Prime rate (7.50% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1% at the time of issuance. Interest rates on outstanding loans ranged from 4.25% to 8.00% at December 31, 2022 and 4.50% to 6.50% at December 31, 2021. Principal and interest are paid ratably through payroll deductions. Outstanding loans must be immediately repaid upon termination of employment and loan defaults are treated as distributions.

Payment of benefits:

A participant becomes entitled to benefits under the Plan upon reaching normal retirement age at the age of 65, death, permanent disability or resignation from the School, to be paid in a manner specified in the Plan.

1. Description of the Plan (continued)

Payment of benefits: (continued)

The Plan also allows in-service withdrawals from a participant's account balance upon attaining age 59 ½.

Forfeitures:

Employer matching amounts forfeited by participants are accumulated into a forfeiture account and can be used as discretionary contributions, to reduce the School's future required contributions or offset expenses of the Plan. At December 31, 2022 and 2021, forfeited nonvested accounts totaled $6,074 and $6,077, respectively.

2. Summary of significant accounting policies

Basis of accounting:

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition:

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes receivable from participants:

Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

2. Summary of significant accounting policies (continued)

Payment of benefits:

Benefits are recorded when paid.

Administrative expenses:

All administrative costs, charges and expenses are paid by the Plan to the extent not paid by the School.

Expense offset arrangements:

Fees incurred by the Plan for investment management services and recordkeeping are included in net appreciation or depreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

Subsequent events:

The Plan Administrator has reviewed and evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

4. Investments (information prepared and certified by Fidelity Management Trust Company and Matrix Trust Company (the Trustees))

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company as of December 31, 2022 and for the period from November 15, 2022 to December 31, 2022 and by Matrix Trust Company as of December 31, 2021 and for the period from January 1, 2022 to November 14, 2022.

December 31,	**2022**	2021
Investments at fair value:		
Mutual funds	**$ 34,425,351**	$ 37,249,774
Common collective trust fund	**149,557**	99,879
Total investments at fair value	**$ 34,574,908**	$ 37,349,653

The Trustees certified to the completeness and accuracy of the interest and dividend income of $1,173,014, interest income on notes receivable from participants of $24,957 and net depreciation in fair value of investments of $7,956,755 for the year ended December 31, 2022.

The Trustees also certified noninterest-bearing cash of $-0- and $80,998 at December 31, 2022 and 2021, respectively. The Trustees also certified notes receivable from participants of $601,404 and $546,617 at December 31, 2022 and 2021, respectively.

5. Fair value measurements

There are three levels of inputs used to measure fair value. The definition of each input is described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: ● quoted prices for similar assets or liabilities in active markets; ● quoted prices for identical or similar assets or liabilities in inactive markets; ● inputs other than quoted prices that are observable for the asset or liability; ● inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs that are unobservable inputs for the asset or liability.

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

5. Fair value measurements (continued)

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

Mutual funds: Valued at the market value of shares held by the Plan at year-end.

Common collective trust fund: Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

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

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

Investments at fair value as of December 31, 2022:

December 31, 2022	**Level 1**	**Total**
Mutual funds	**$ 34,425,351**	**$ 34,425,351**
Common collective trust fund measured at NAV*		**149,557**
Total investments at fair value		**$ 34,574,908**

5. Fair value measurements (continued)

Investments at fair value as of December 31, 2021:

December 31, 2021	Level 1	Total
Mutual funds	$ 37,249,774	$ 37,249,774
Common collective trust fund measured at NAV*		99,879
Total investments at fair value		$ 37,349,653

*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized 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 amounts presented in the statements of net assets available for benefits.

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

Investment	**2022**	2021	Unfunded commitment	Redemption frequency	Redemption notice period
Common collective trust fund	**$ 149,557**	$ 99,879	N/A	Daily	None

6. Tax status

The IRS ruled on June 30, 2020, that the Volume Submitter Profit Sharing Plan with CODA (the profit-sharing plan of FMR LLC upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from tax under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

7. Party-in-interest transactions

A certain Plan investment is a common collective trust fund managed by the Trustees. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to Fidelity Investments were $250 and fees paid to Matrix Trust Company were $129,461 in 2022.

8. Plan termination

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

9. Reconciliation of financial statements to Schedule H of Form 5500

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

December 31, 2022	
Net assets available for benefits per the financial statements	$ 35,997,773
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net assets available for benefits per the Form 5500	$ 35,176,312

The following is a reconciliation of contributions per the financial statements to Schedule H of Form 5500:

Year ended December 31, 2022	
Contributions per the financial statements	$ 6,300,748
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Total contributions per the Form 5500	$ 5,479,287

9. Reconciliation of financial statements to Schedule H of Form 5500 (continued)

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

Year ended December 31, 2022	
Net decrease in net assets available for benefits per the financial statements	$ (2,790,845)
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net decrease in net assets available for benefits per the Form 5500	$ (3,612,306)

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	Ninety One	Ninety One Emerging Markets Equity Fund	**	$ 118,069
	American Funds	American Funds EuroPacific Growth Fund	**	247,940
	American Funds	American Funds Growth Fund of America	**	630,656
	American Funds	American Funds New World Fund	**	4,182
	DFA Securities Inc.	DFA U.S. Targeted Value Portfolio Institutional Fund	**	318,513
	Dodge & Cox Funds	Dodge & Cox Income Fund	**	156,296
	Dodge & Cox Funds	Dodge & Cox Stock Fund	**	399,483
	Franklin Templeton Funds	Templeton Global Bond Fund	**	29,237
	Vanguard Funds	Vanguard 500 Index Fund	**	1,924,980
	Vanguard Funds	Vanguard Extended Market Index Fund	**	399,679
	Vanguard Funds	Vanguard Target Retirement Income Fund	**	16,126
	Vanguard Funds	Vanguard Target Retirement 2020 Fund	**	239,224
	Vanguard Funds	Vanguard Target Retirement 2025 Fund	**	473,744
	Vanguard Funds	Vanguard Target Retirement 2030 Fund	**	227,098
	Vanguard Funds	Vanguard Target Retirement 2035 Fund	**	1,251,712
	Vanguard Funds	Vanguard Target Retirement 2040 Fund	**	2,305,039
	Vanguard Funds	Vanguard Target Retirement 2045 Fund	**	6,143,377
	Vanguard Funds	Vanguard Target Retirement 2050 Fund	**	9,061,360
	Vanguard Funds	Vanguard Target Retirement 2055 Fund	**	6,951,327
	Vanguard Funds	Vanguard Target Retirement 2060 Fund	**	2,488,245
	Vanguard Funds	Vanguard Target Retirement 2065 Fund	**	152,397
	Vanguard Funds	Vanguard Total Bond Market Index Fund	**	148,760
	Vanguard Funds	Vanguard Total International Stock Index Fund	**	414,655
	William Blair Funds	William Blair Small-Mid Cap Growth Fund	**	315,768
	WM Funds Distributor, Inc.	Principal Diversified Real Asset Fund	**	7,484
	Total mutual funds			34,425,351
	Common collective trust fund:			
	Invesco	Invesco Stable Value Fund	**	149,557
*	Notes receivable from participants	Interest rates ranging from 4.25% to 8.00%		601,404
	Total assets held at end of year			$ 35,176,312

*Represents a party-in-interest.
**Cost information is not required for participant-directed investments.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions

Participant contributions transferred late to Plan		Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included	☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Period ended March 4, 2021	$ 202,325		$ 202,325		
Period ended April 15, 2021	200,286		200,286		
Period ended April 20, 2021	209,716		209,716		
Period ended May 28, 2021	211,078		211,078		
Period ended June 2, 2021	232,567		232,567		
Period ended August 31, 2021	192,134		192,134		
Period ended December 15, 2021	184,107		176,761		$ 7,346
Period ended December 30, 2021	229,095				229,095
Period ended January 14, 2022	190,755				190,755
Period ended January 19, 2022	3,269				3,269
Period ended May 31, 2022	202,823	$ 202,823			
Period ended July 15, 2022	198,758	198,758			
Total	$ 2,256,913	$ 401,581	$ 1,424,867		$ 430,465

NOBLE NETWORK OF CHARTER SCHOOLS 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

DECEMBER 31, 2022 AND 2021

CONTENTS

	Page
Independent auditors' report	1-4
Financial statements:	
Statements of net assets available for benefits	5
Statement of changes in net assets available for benefits	6
Notes to financial statements	7-16
Supplemental schedules required by the Department of Labor:	
Schedule of assets (held at end of year)	17
Schedule of delinquent participant contributions	18

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Independent Auditors' Report

Plan Administrator and Board of Trustees
Noble Network of Charter Schools
401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing 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.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and schedule of delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by 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).

Ostrow Reisin Berk & Abrams, Ltd.

October 13, 2023

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	**2022**	2021
Assets:		
Cash		$ 80,998
Investments, at fair value	**$ 34,574,908**	37,349,653
Total assets	**34,574,908**	37,430,651
Receivables:		
Notes receivable from participants	**601,404**	546,617
Employer contributions	**633,253**	590,036
Participant contributions	**188,208**	221,314
Total receivables	**1,422,865**	1,357,967
Net assets available for benefits	**$ 35,997,773**	$ 38,788,618

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NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022	
Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (7,956,755)
Interest and dividend income	1,173,014
Total investment loss, net	(6,783,741)
Interest on participant loans	24,957
Contributions:	
Participants	4,777,037
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Deductions from net assets attributed to:	
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Administrative expenses	129,711
Total deductions	2,332,809
Net decrease	(2,790,845)
Net assets available for benefits:	
Beginning of year	38,788,618
End of year	$ 35,997,773

See notes to financial statements.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

General:

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The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

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Participants may contribute eligible compensation (W-2 wages excluding fringe benefits) on a pre-tax and/or post-tax basis within certain specified limitations. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans. Contributions are limited in accordance with Internal Revenue Service (IRS) regulations.

Eligible employees are automatically enrolled to defer 2% of eligible compensation, unless the employee elects a different percentage. Automatic deferrals increase annually by 1% up to a maximum of 6% of eligible compensation.

The Plan permits employer contributions by the School. The School matches 100% of the participants' contributions, up to the lesser of 5% of the participants' compensation or $4,000, for those participants who have completed at least one year of service and who are not certified teachers and administrators with the State of Illinois and who do not participate in the Public School Teachers' Pension and Retirement Fund of Chicago.

1. Description of the Plan (continued)

Contributions: (continued)

The profit-sharing contribution is calculated at the School's discretion. There was no discretionary contribution for the year ended December 31, 2022.

Participant accounts:

Each participant's account is credited with the participant's contributions, appreciation and/or depreciation in fair value of investments, interest and dividend income, and an allocation of the School's match and/or profit-sharing contributions and charged with administrative expenses. Allocations are based on participant earnings or account balances as defined by the Plan. Each participant directs the investment of their contribution, any employer contribution and all earnings thereon into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions and all employer contributions plus actual earnings thereon.

Participant loans:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 180 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balances in the participants' accounts and bear interest at the Prime rate (7.50% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1% at the time of issuance. Interest rates on outstanding loans ranged from 4.25% to 8.00% at December 31, 2022 and 4.50% to 6.50% at December 31, 2021. Principal and interest are paid ratably through payroll deductions. Outstanding loans must be immediately repaid upon termination of employment and loan defaults are treated as distributions.

Payment of benefits:

A participant becomes entitled to benefits under the Plan upon reaching normal retirement age at the age of 65, death, permanent disability or resignation from the School, to be paid in a manner specified in the Plan.

1. Description of the Plan (continued)

Payment of benefits: (continued)

The Plan also allows in-service withdrawals from a participant's account balance upon attaining age 59 ½.

Forfeitures:

Employer matching amounts forfeited by participants are accumulated into a forfeiture account and can be used as discretionary contributions, to reduce the School's future required contributions or offset expenses of the Plan. At December 31, 2022 and 2021, forfeited nonvested accounts totaled $6,074 and $6,077, respectively.

2. Summary of significant accounting policies

Basis of accounting:

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition:

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes receivable from participants:

Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

2. Summary of significant accounting policies (continued)

Payment of benefits:

Benefits are recorded when paid.

Administrative expenses:

All administrative costs, charges and expenses are paid by the Plan to the extent not paid by the School.

Expense offset arrangements:

Fees incurred by the Plan for investment management services and recordkeeping are included in net appreciation or depreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

Subsequent events:

The Plan Administrator has reviewed and evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

4. Investments (information prepared and certified by Fidelity Management Trust Company and Matrix Trust Company (the Trustees))

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company as of December 31, 2022 and for the period from November 15, 2022 to December 31, 2022 and by Matrix Trust Company as of December 31, 2021 and for the period from January 1, 2022 to November 14, 2022.

December 31,	**2022**	2021
Investments at fair value:		
Mutual funds	**$ 34,425,351**	$ 37,249,774
Common collective trust fund	**149,557**	99,879
Total investments at fair value	**$ 34,574,908**	$ 37,349,653

The Trustees certified to the completeness and accuracy of the interest and dividend income of $1,173,014, interest income on notes receivable from participants of $24,957 and net depreciation in fair value of investments of $7,956,755 for the year ended December 31, 2022.

The Trustees also certified noninterest-bearing cash of $-0- and $80,998 at December 31, 2022 and 2021, respectively. The Trustees also certified notes receivable from participants of $601,404 and $546,617 at December 31, 2022 and 2021, respectively.

5. Fair value measurements

There are three levels of inputs used to measure fair value. The definition of each input is described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: ● quoted prices for similar assets or liabilities in active markets; ● quoted prices for identical or similar assets or liabilities in inactive markets; ● inputs other than quoted prices that are observable for the asset or liability; ● inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs that are unobservable inputs for the asset or liability.

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

5. Fair value measurements (continued)

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

Mutual funds: Valued at the market value of shares held by the Plan at year-end.

Common collective trust fund: Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

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

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

Investments at fair value as of December 31, 2022:

December 31, 2022	**Level 1**	**Total**
Mutual funds	**$ 34,425,351**	**$ 34,425,351**
Common collective trust fund measured at NAV*		**149,557**
Total investments at fair value		**$ 34,574,908**

5. Fair value measurements (continued)

Investments at fair value as of December 31, 2021:

December 31, 2021	Level 1	Total
Mutual funds	$ 37,249,774	$ 37,249,774
Common collective trust fund measured at NAV*		99,879
Total investments at fair value		$ 37,349,653

*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized 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 amounts presented in the statements of net assets available for benefits.

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

Investment	**2022**	2021	Unfunded commitment	Redemption frequency	Redemption notice period
Common collective trust fund	**$ 149,557**	$ 99,879	N/A	Daily	None

6. Tax status

The IRS ruled on June 30, 2020, that the Volume Submitter Profit Sharing Plan with CODA (the profit-sharing plan of FMR LLC upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from tax under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

7. Party-in-interest transactions

A certain Plan investment is a common collective trust fund managed by the Trustees. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to Fidelity Investments were $250 and fees paid to Matrix Trust Company were $129,461 in 2022.

8. Plan termination

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

9. Reconciliation of financial statements to Schedule H of Form 5500

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

December 31, 2022	
Net assets available for benefits per the financial statements	$ 35,997,773
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net assets available for benefits per the Form 5500	$ 35,176,312

The following is a reconciliation of contributions per the financial statements to Schedule H of Form 5500:

Year ended December 31, 2022	
Contributions per the financial statements	$ 6,300,748
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Total contributions per the Form 5500	$ 5,479,287

9. Reconciliation of financial statements to Schedule H of Form 5500 (continued)

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

Year ended December 31, 2022	
Net decrease in net assets available for benefits per the financial statements	$ (2,790,845)
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net decrease in net assets available for benefits per the Form 5500	$ (3,612,306)

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	Ninety One	Ninety One Emerging Markets Equity Fund	**	$ 118,069
	American Funds	American Funds EuroPacific Growth Fund	**	247,940
	American Funds	American Funds Growth Fund of America	**	630,656
	American Funds	American Funds New World Fund	**	4,182
	DFA Securities Inc.	DFA U.S. Targeted Value Portfolio Institutional Fund	**	318,513
	Dodge & Cox Funds	Dodge & Cox Income Fund	**	156,296
	Dodge & Cox Funds	Dodge & Cox Stock Fund	**	399,483
	Franklin Templeton Funds	Templeton Global Bond Fund	**	29,237
	Vanguard Funds	Vanguard 500 Index Fund	**	1,924,980
	Vanguard Funds	Vanguard Extended Market Index Fund	**	399,679
	Vanguard Funds	Vanguard Target Retirement Income Fund	**	16,126
	Vanguard Funds	Vanguard Target Retirement 2020 Fund	**	239,224
	Vanguard Funds	Vanguard Target Retirement 2025 Fund	**	473,744
	Vanguard Funds	Vanguard Target Retirement 2030 Fund	**	227,098
	Vanguard Funds	Vanguard Target Retirement 2035 Fund	**	1,251,712
	Vanguard Funds	Vanguard Target Retirement 2040 Fund	**	2,305,039
	Vanguard Funds	Vanguard Target Retirement 2045 Fund	**	6,143,377
	Vanguard Funds	Vanguard Target Retirement 2050 Fund	**	9,061,360
	Vanguard Funds	Vanguard Target Retirement 2055 Fund	**	6,951,327
	Vanguard Funds	Vanguard Target Retirement 2060 Fund	**	2,488,245
	Vanguard Funds	Vanguard Target Retirement 2065 Fund	**	152,397
	Vanguard Funds	Vanguard Total Bond Market Index Fund	**	148,760
	Vanguard Funds	Vanguard Total International Stock Index Fund	**	414,655
	William Blair Funds	William Blair Small-Mid Cap Growth Fund	**	315,768
	WM Funds Distributor, Inc.	Principal Diversified Real Asset Fund	**	7,484
	Total mutual funds			34,425,351
	Common collective trust fund:			
	Invesco	Invesco Stable Value Fund	**	149,557
*	Notes receivable from participants	Interest rates ranging from 4.25% to 8.00%		601,404
	Total assets held at end of year			$ 35,176,312

*Represents a party-in-interest.
**Cost information is not required for participant-directed investments.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions

Participant contributions transferred late to Plan		Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included	☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Period ended March 4, 2021	$ 202,325		$ 202,325		
Period ended April 15, 2021	200,286		200,286		
Period ended April 20, 2021	209,716		209,716		
Period ended May 28, 2021	211,078		211,078		
Period ended June 2, 2021	232,567		232,567		
Period ended August 31, 2021	192,134		192,134		
Period ended December 15, 2021	184,107		176,761		$ 7,346
Period ended December 30, 2021	229,095				229,095
Period ended January 14, 2022	190,755				190,755
Period ended January 19, 2022	3,269				3,269
Period ended May 31, 2022	202,823	$ 202,823			
Period ended July 15, 2022	198,758	198,758			
Total	$ 2,256,913	$ 401,581	$ 1,424,867		$ 430,465

NOBLE NETWORK OF CHARTER SCHOOLS 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

DECEMBER 31, 2022 AND 2021

CONTENTS

	Page
Independent auditors' report	1-4
Financial statements:	
Statements of net assets available for benefits	5
Statement of changes in net assets available for benefits	6
Notes to financial statements	7-16
Supplemental schedules required by the Department of Labor:	
Schedule of assets (held at end of year)	17
Schedule of delinquent participant contributions	18

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Independent Auditors' Report

Plan Administrator and Board of Trustees
Noble Network of Charter Schools
401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Noble Network of Charter Schools 401(k) Profit Sharing 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 Noble Network of Charter Schools 401(k) Profit Sharing 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.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and schedule of delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by 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).

Ostrow Reisin Berk & Abrams, Ltd.

October 13, 2023

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	**2022**	2021
Assets:		
Cash		$ 80,998
Investments, at fair value	**$ 34,574,908**	37,349,653
Total assets	**34,574,908**	37,430,651
Receivables:		
Notes receivable from participants	**601,404**	546,617
Employer contributions	**633,253**	590,036
Participant contributions	**188,208**	221,314
Total receivables	**1,422,865**	1,357,967
Net assets available for benefits	**$ 35,997,773**	$ 38,788,618

See notes to financial statements.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022	
Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (7,956,755)
Interest and dividend income	1,173,014
Total investment loss, net	(6,783,741)
Interest on participant loans	24,957
Contributions:	
Participants	4,777,037
Employer	1,355,261
Rollover	168,450
Total contributions	6,300,748
Total loss	(458,036)
Deductions from net assets attributed to:	
Benefits paid to participants	2,203,098
Administrative expenses	129,711
Total deductions	2,332,809
Net decrease	(2,790,845)
Net assets available for benefits:	
Beginning of year	38,788,618
End of year	$ 35,997,773

See notes to financial statements.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

General:

Noble Network of Charter Schools 401(k) Profit Sharing Plan (the Plan), a defined-contribution retirement plan of the Noble Network of Charter Schools (the School), commenced on July 1, 2007.

Effective November 15, 2022, the Plan changed its name from Noble Network of Charter Schools 401(k) P/S Plan to Noble Network of Charter Schools 401(k) Profit Sharing Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

Full-time employees age 21 or older become eligible to participate upon hiring. Part-time, temporary, seasonal, or employees whose normal work schedule is less than 1,000 hours per year will become eligible to participate in the Plan upon completion of one year of service. On-call substitute teachers and long-term substitute teachers are excluded from participation in the Plan. Effective November 15, 2022, part-time, temporary, and seasonal employees are excluded from participation in the Plan.

Contributions:

Participants may contribute eligible compensation (W-2 wages excluding fringe benefits) on a pre-tax and/or post-tax basis within certain specified limitations. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans. Contributions are limited in accordance with Internal Revenue Service (IRS) regulations.

Eligible employees are automatically enrolled to defer 2% of eligible compensation, unless the employee elects a different percentage. Automatic deferrals increase annually by 1% up to a maximum of 6% of eligible compensation.

The Plan permits employer contributions by the School. The School matches 100% of the participants' contributions, up to the lesser of 5% of the participants' compensation or $4,000, for those participants who have completed at least one year of service and who are not certified teachers and administrators with the State of Illinois and who do not participate in the Public School Teachers' Pension and Retirement Fund of Chicago.

1. Description of the Plan (continued)

Contributions: (continued)

The profit-sharing contribution is calculated at the School's discretion. There was no discretionary contribution for the year ended December 31, 2022.

Participant accounts:

Each participant's account is credited with the participant's contributions, appreciation and/or depreciation in fair value of investments, interest and dividend income, and an allocation of the School's match and/or profit-sharing contributions and charged with administrative expenses. Allocations are based on participant earnings or account balances as defined by the Plan. Each participant directs the investment of their contribution, any employer contribution and all earnings thereon into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their contributions and all employer contributions plus actual earnings thereon.

Participant loans:

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 180 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balances in the participants' accounts and bear interest at the Prime rate (7.50% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1% at the time of issuance. Interest rates on outstanding loans ranged from 4.25% to 8.00% at December 31, 2022 and 4.50% to 6.50% at December 31, 2021. Principal and interest are paid ratably through payroll deductions. Outstanding loans must be immediately repaid upon termination of employment and loan defaults are treated as distributions.

Payment of benefits:

A participant becomes entitled to benefits under the Plan upon reaching normal retirement age at the age of 65, death, permanent disability or resignation from the School, to be paid in a manner specified in the Plan.

1. Description of the Plan (continued)

Payment of benefits: (continued)

The Plan also allows in-service withdrawals from a participant's account balance upon attaining age 59 ½.

Forfeitures:

Employer matching amounts forfeited by participants are accumulated into a forfeiture account and can be used as discretionary contributions, to reduce the School's future required contributions or offset expenses of the Plan. At December 31, 2022 and 2021, forfeited nonvested accounts totaled $6,074 and $6,077, respectively.

2. Summary of significant accounting policies

Basis of accounting:

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition:

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes receivable from participants:

Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

2. Summary of significant accounting policies (continued)

Payment of benefits:

Benefits are recorded when paid.

Administrative expenses:

All administrative costs, charges and expenses are paid by the Plan to the extent not paid by the School.

Expense offset arrangements:

Fees incurred by the Plan for investment management services and recordkeeping are included in net appreciation or depreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

Subsequent events:

The Plan Administrator has reviewed and evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

4. Investments (information prepared and certified by Fidelity Management Trust Company and Matrix Trust Company (the Trustees))

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company as of December 31, 2022 and for the period from November 15, 2022 to December 31, 2022 and by Matrix Trust Company as of December 31, 2021 and for the period from January 1, 2022 to November 14, 2022.

December 31,	**2022**	2021
Investments at fair value:		
Mutual funds	**$ 34,425,351**	$ 37,249,774
Common collective trust fund	**149,557**	99,879
Total investments at fair value	**$ 34,574,908**	$ 37,349,653

The Trustees certified to the completeness and accuracy of the interest and dividend income of $1,173,014, interest income on notes receivable from participants of $24,957 and net depreciation in fair value of investments of $7,956,755 for the year ended December 31, 2022.

The Trustees also certified noninterest-bearing cash of $-0- and $80,998 at December 31, 2022 and 2021, respectively. The Trustees also certified notes receivable from participants of $601,404 and $546,617 at December 31, 2022 and 2021, respectively.

5. Fair value measurements

There are three levels of inputs used to measure fair value. The definition of each input is described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: ● quoted prices for similar assets or liabilities in active markets; ● quoted prices for identical or similar assets or liabilities in inactive markets; ● inputs other than quoted prices that are observable for the asset or liability; ● inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs that are unobservable inputs for the asset or liability.

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

5. Fair value measurements (continued)

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

Mutual funds: Valued at the market value of shares held by the Plan at year-end.

Common collective trust fund: Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

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

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

Investments at fair value as of December 31, 2022:

December 31, 2022	**Level 1**	**Total**
Mutual funds	**$ 34,425,351**	**$ 34,425,351**
Common collective trust fund measured at NAV*		**149,557**
Total investments at fair value		**$ 34,574,908**

5. Fair value measurements (continued)

Investments at fair value as of December 31, 2021:

December 31, 2021	Level 1	Total
Mutual funds	$ 37,249,774	$ 37,249,774
Common collective trust fund measured at NAV*		99,879
Total investments at fair value		$ 37,349,653

*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized 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 amounts presented in the statements of net assets available for benefits.

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

Investment	**2022**	2021	Unfunded commitment	Redemption frequency	Redemption notice period
Common collective trust fund	**$ 149,557**	$ 99,879	N/A	Daily	None

6. Tax status

The IRS ruled on June 30, 2020, that the Volume Submitter Profit Sharing Plan with CODA (the profit-sharing plan of FMR LLC upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from tax under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

7. Party-in-interest transactions

A certain Plan investment is a common collective trust fund managed by the Trustees. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to Fidelity Investments were $250 and fees paid to Matrix Trust Company were $129,461 in 2022.

8. Plan termination

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

9. Reconciliation of financial statements to Schedule H of Form 5500

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

December 31, 2022	
Net assets available for benefits per the financial statements	$ 35,997,773
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net assets available for benefits per the Form 5500	$ 35,176,312

The following is a reconciliation of contributions per the financial statements to Schedule H of Form 5500:

Year ended December 31, 2022	
Contributions per the financial statements	$ 6,300,748
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Total contributions per the Form 5500	$ 5,479,287

9. Reconciliation of financial statements to Schedule H of Form 5500 (continued)

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

Year ended December 31, 2022	
Net decrease in net assets available for benefits per the financial statements	$ (2,790,845)
Employer contributions receivable	(633,253)
Participant contributions receivable	(188,208)
Net decrease in net assets available for benefits per the Form 5500	$ (3,612,306)

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	Ninety One	Ninety One Emerging Markets Equity Fund	**	$ 118,069
	American Funds	American Funds EuroPacific Growth Fund	**	247,940
	American Funds	American Funds Growth Fund of America	**	630,656
	American Funds	American Funds New World Fund	**	4,182
	DFA Securities Inc.	DFA U.S. Targeted Value Portfolio Institutional Fund	**	318,513
	Dodge & Cox Funds	Dodge & Cox Income Fund	**	156,296
	Dodge & Cox Funds	Dodge & Cox Stock Fund	**	399,483
	Franklin Templeton Funds	Templeton Global Bond Fund	**	29,237
	Vanguard Funds	Vanguard 500 Index Fund	**	1,924,980
	Vanguard Funds	Vanguard Extended Market Index Fund	**	399,679
	Vanguard Funds	Vanguard Target Retirement Income Fund	**	16,126
	Vanguard Funds	Vanguard Target Retirement 2020 Fund	**	239,224
	Vanguard Funds	Vanguard Target Retirement 2025 Fund	**	473,744
	Vanguard Funds	Vanguard Target Retirement 2030 Fund	**	227,098
	Vanguard Funds	Vanguard Target Retirement 2035 Fund	**	1,251,712
	Vanguard Funds	Vanguard Target Retirement 2040 Fund	**	2,305,039
	Vanguard Funds	Vanguard Target Retirement 2045 Fund	**	6,143,377
	Vanguard Funds	Vanguard Target Retirement 2050 Fund	**	9,061,360
	Vanguard Funds	Vanguard Target Retirement 2055 Fund	**	6,951,327
	Vanguard Funds	Vanguard Target Retirement 2060 Fund	**	2,488,245
	Vanguard Funds	Vanguard Target Retirement 2065 Fund	**	152,397
	Vanguard Funds	Vanguard Total Bond Market Index Fund	**	148,760
	Vanguard Funds	Vanguard Total International Stock Index Fund	**	414,655
	William Blair Funds	William Blair Small-Mid Cap Growth Fund	**	315,768
	WM Funds Distributor, Inc.	Principal Diversified Real Asset Fund	**	7,484
	Total mutual funds			34,425,351
	Common collective trust fund:			
	Invesco	Invesco Stable Value Fund	**	149,557
*	Notes receivable from participants	Interest rates ranging from 4.25% to 8.00%		601,404
	Total assets held at end of year			$ 35,176,312

*Represents a party-in-interest.
**Cost information is not required for participant-directed investments.

NOBLE NETWORK OF CHARTER SCHOOLS
401(k) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2022

FEIN: 36-4241970
Plan Number 001
Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions

Participant contributions transferred late to Plan		Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included	☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Period ended March 4, 2021	$ 202,325		$ 202,325		
Period ended April 15, 2021	200,286		200,286		
Period ended April 20, 2021	209,716		209,716		
Period ended May 28, 2021	211,078		211,078		
Period ended June 2, 2021	232,567		232,567		
Period ended August 31, 2021	192,134		192,134		
Period ended December 15, 2021	184,107		176,761		$ 7,346
Period ended December 30, 2021	229,095				229,095
Period ended January 14, 2022	190,755				190,755
Period ended January 19, 2022	3,269				3,269
Period ended May 31, 2022	202,823	$ 202,823			
Period ended July 15, 2022	198,758	198,758			
Total	$ 2,256,913	$ 401,581	$ 1,424,867		$ 430,465