

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                    |                                          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                             |                                          |            |
| <b>1a</b> Name of plan<br><u>FRANKLIN COVEY CO. 401(K) PLAN</u>                                                                                                                                                                                                                                                                                                    | <b>1b</b> Three-digit plan number (PN) ▶ | <u>002</u> |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>FRANKLIN COVEY CO.</u><br><br><u>2200 WEST PARKWAY BLVD</u><br><u>SALT LAKE CITY, UT 84119</u> |                                          |            |
| <b>1c</b> Effective date of plan<br><u>09/01/1991</u>                                                                                                                                                                                                                                                                                                              |                                          |            |
| <b>2b</b> Employer Identification Number (EIN)<br><u>87-0401551</u>                                                                                                                                                                                                                                                                                                |                                          |            |
| <b>2c</b> Plan Sponsor's telephone number<br><u>801-817-1776</u>                                                                                                                                                                                                                                                                                                   |                                          |            |
| <b>2d</b> Business code (see instructions)<br><u>541600</u>                                                                                                                                                                                                                                                                                                        |                                          |            |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2023 | STEVE YOUNG                                                  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2023 | STEVE YOUNG                                                  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                        |                                                                                       |                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               |                                                                                       | <b>3b</b> Administrator's EIN                                                                                  |
|                                                                                                                                                                                                                                                                                        |                                                                                       | <b>3c</b> Administrator's telephone number                                                                     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |                                                                                       | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>1020</span> </div>    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                                                                       |                                                                                                                |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>755</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>828</span> </div> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                    |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>8</span> </div>      |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>283</span> </div>    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>1119</span> </div>   |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>2</span> </div>      |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>1121</span> </div>   |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                         |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span>1078</span> </div>   |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                              |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>58</span> </div>     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                   |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> </div>                      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2G 2J 2K 2S 2T 3D 3H                                                                                                |                                                                                       |                                                                                                                |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                            |                                                                                       |                                                                                                                |
| <b>9a</b> Plan funding arrangement (check all that apply)                                                                                                                                                                                                                              |                                                                                       | <b>9b</b> Plan benefit arrangement (check all that apply)                                                      |
| (1) <input type="checkbox"/> Insurance                                                                                                                                                                                                                                                 | (1) <input type="checkbox"/> Insurance                                                |                                                                                                                |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts                                                                                                                                                                                                                | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts               |                                                                                                                |
| (3) <input checked="" type="checkbox"/> Trust                                                                                                                                                                                                                                          | (3) <input checked="" type="checkbox"/> Trust                                         |                                                                                                                |
| (4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                             | (4) <input type="checkbox"/> General assets of the sponsor                            |                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                      |                                                                                       |                                                                                                                |
| <b>a Pension Schedules</b>                                                                                                                                                                                                                                                             |                                                                                       | <b>b General Schedules</b>                                                                                     |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)                                                                                                                                                                                                         | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)              |                                                                                                                |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary                                                                                                                         | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            |                                                                                                                |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                       | (3) <input type="checkbox"/> <b>A</b> (Insurance Information)                         |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)       |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)               |                                                                                                                |

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

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

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

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

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

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

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

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>FRANKLIN COVEY CO. 401(K) PLAN                                           | B Three-digit plan number (PN) ▶                     | 002 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>FRANKLIN COVEY CO.               | D Employer Identification Number (EIN)<br>87-0401551 |     |

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

|                                                                                                            |                                                                    |
|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                                    |
| MERRILL LYNCH PIERCE FENNER & SMITH                                                                        | 4 WORLD FINANCIAL CENTER<br>250 VESEY STREET<br>NEW YORK, NY 10281 |
| 13-5674085                                                                                                 |                                                                    |

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

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

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**(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

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**(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

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**(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

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

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

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

MERRILL LYNCH, PIERCE, FENNER & SM

4 WORLD FINANCIAL CENTER  
250 VESEY STREET  
NEW YORK, NY 10281

13-5674085

| (b)<br>Service Code(s)           | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 13 15 52<br>59 60 62 63<br>64 | RECORDKEEPING                                                                                     | 88305                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

JDGLENN & ASSOCIATES, PC

17 SANDPIPER ROAD  
PEAKS ISLAND, ME 04108

87-0628064

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR                                                                                           | 14215                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FORESIGHT WEALTH MANAGEMENT

11550 S 700 EAST STE 100  
DRAPER, UT 84020

27-2830751

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 22500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

|                    |                                             |                     |              |
|--------------------|---------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | JDGLENN & ASSOCIATES, PC                    | <b>b</b> EIN:       | 87-0628064   |
| <b>c</b> Position: | AUDITOR                                     |                     |              |
| <b>d</b> Address:  | 17 SANDPIPER ROAD<br>PEAKS ISLAND, ME 04108 | <b>e</b> Telephone: | 801-278-8700 |
|                    |                                             |                     |              |

Explanation: THE FIRM HAS BENEN UNABLE TO OBTAIN A PEER REVIEW FROM A CPA PEER REVIEW FIRM. IN ORDER TO RENEW THE FIRM'S CPA LICENS WITH THE ACCOUNTANCY BOARD, ALL ASSURANCE SERVICES PREVIOUSLY PROVIDED BY JDGLENN WERE FORCED TO CEASE.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
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|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>FRANKLIN COVEY CO. 401(K) PLAN                                           | B Three-digit plan number (PN) ►                     | 002 |
|                                                                                            |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>FRANKLIN COVEY CO.        | D Employer Identification Number (EIN)<br>87-0401551 |     |

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

|                                                                                        |                 |                                                                                                      |
|----------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE RETURN CL 3               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST COMPANY              |                 |                                                                                                      |
| c EIN-PN 27-3868124-001                                                                | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9083692 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 2000 INDEX NON LE            |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. |                 |                                                                                                      |
| c EIN-PN 45-4352674-001                                                                | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 962247  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                                             |                 |                                                                                                      |
| c EIN-PN                                                                               | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                                             |                 |                                                                                                      |
| c EIN-PN                                                                               | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                                             |                 |                                                                                                      |
| c EIN-PN                                                                               | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                                             |                 |                                                                                                      |
| c EIN-PN                                                                               | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                                             |                 |                                                                                                      |
| c EIN-PN                                                                               | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>FRANKLIN COVEY CO. 401(K) PLAN</u>                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>002</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FRANKLIN COVEY CO.</u>                                                                                                                                                                               |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>87-0401551</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       | 159                   | 199             |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    | 54729                 | 61371           |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    | 140165                | 146187          |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 281                   | 317             |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    | 0                     | 61809           |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    | 699324                | 610697          |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 8436951               | 10045939        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 115891347             | 97217163        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 125222956             | 108143682       |

**Liabilities**

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

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 125222956 | 108143682 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2445445    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 7324635    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 447260     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 10217340  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 35         |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 37434      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 37469     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 2868213    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 2868213   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -73712    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -22972466 |
| c Other income .....                                                                            | 2c     |            | 2800      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -9920356  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 7033898    |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  |            |           |
| (3) Other .....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 7033898   |
| f Corrective distributions (see instructions) .....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            |           |
| h Interest expense .....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 14215      |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 88305      |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 22500      |           |
| (4) Other .....                                                                                 | 2i(4)  | 0          |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 125020    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 7158918   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -17079274 |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: RASMUSON & COMPANY, PC

(2) EIN: 46-1247632

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     |     |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |        |

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>FRANKLIN COVEY CO. 401(K) PLAN                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 002                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>FRANKLIN COVEY CO.                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>87-0401551                                            |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 94-1687665                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

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

**FRANKLIN COVEY CO.  
401(K) PLAN**

FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT

December 31, 2022, and 2021



*Rasmuson & Company, PC*

---

*Certified Public Accountants*

**FRANKLIN COVEY CO.  
401(K) PLAN**

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# *Rasmuson & Company, PC*

*Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
the Franklin Covey Co. 401(k) Plan

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

We have performed an audit of the financial statements of the Franklin Covey Co. 401(k) 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 statement of net assets available for benefits as of December 31, 2022, 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 audit of Franklin Covey Co. 401(k) 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note H to the financial statements, is complete and accurate.

### **Opinion**

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

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

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements



section of our report. We are required to be independent of Franklin Covey Co. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these 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 Franklin Covey Co. 401(k) 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Franklin Covey Co. 401(k) 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 Franklin Covey Co. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

In our opinion—

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



### **Auditor's Report on the 2021 Financial Statements**

The 2021 financial statements of Franklin Covey Co. 401(k) Plan were audited by predecessor auditors whose report dated October 4, 2022, expressed an ERISA Section 103(a)(3)(C) audit opinion on those financial statements and included a supplemental information paragraph that provided an opinion that the information in the 2021 supplemental schedules were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Franklin Covey Co. PC*

West Jordan, Utah  
October 4, 2023

**FRANKLIN COVEY CO. 401(K) PLAN**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

*December 31, 2022 and 2021*

|                                          | <u>December 31,</u>   |                      |
|------------------------------------------|-----------------------|----------------------|
|                                          | 2022                  | 2021                 |
| Investments:                             |                       |                      |
| Cash & cash equivalents                  | \$ 62,008             | \$ 159               |
| Mutual funds                             | 97,217,163            | 115,891,347          |
| Common/collective trusts                 | <u>10,045,939</u>     | <u>8,436,951</u>     |
| <b>TOTAL INVESTMENTS</b>                 | <u>107,325,110</u>    | <u>124,328,457</u>   |
| Receivables:                             |                       |                      |
| Participant notes receivable             | 610,697               | 699,324              |
| Employee contributions                   | 146,187               | 140,165              |
| Employer contributions                   | 61,371                | 54,729               |
| Interest receivable                      | <u>317</u>            | <u>281</u>           |
|                                          | <u>818,572</u>        | <u>894,449</u>       |
| <b>TOTAL ASSETS</b>                      | <u>108,143,682</u>    | <u>125,222,956</u>   |
| <b>LIABILITIES</b>                       |                       |                      |
| <b>TOTAL LIABILITIES</b>                 | <u>- 0 -</u>          | <u>- 0 -</u>         |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$ 108,143,682</u> | <u>\$125,222,956</u> |

See accompanying notes.

**FRANKLIN COVEY CO. 401(K) PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*For the Year Ended December 31, 2022*

**ADDITIONS**

Additions to net assets attributed to:

Investment income:

|                                               |                     |
|-----------------------------------------------|---------------------|
| Net depreciation in fair value of investments | \$ (20,898,082)     |
| Interest and dividends                        | 3,024,294           |
| Realized losses on investments                | (2,304,142)         |
| Other                                         | <u>2,800</u>        |
|                                               | <u>(20,175,130)</u> |

|                                                       |               |
|-------------------------------------------------------|---------------|
| Interest income on notes receivable from participants | <u>37,434</u> |
|-------------------------------------------------------|---------------|

Contributions:

|                                    |                   |
|------------------------------------|-------------------|
| Participants                       | 7,324,635         |
| Employer contributions             | 2,445,445         |
| Participant rollover contributions | <u>447,260</u>    |
|                                    | <u>10,217,340</u> |

|                        |                           |
|------------------------|---------------------------|
| <b>TOTAL ADDITIONS</b> | <u><b>(9,920,356)</b></u> |
|------------------------|---------------------------|

**DEDUCTIONS**

Deductions from net assets attributed to:

|                               |                  |
|-------------------------------|------------------|
| Administrative fees           | 125,020          |
| Benefits paid to participants | <u>7,033,898</u> |

|                         |                         |
|-------------------------|-------------------------|
| <b>TOTAL DEDUCTIONS</b> | <u><b>7,158,918</b></u> |
|-------------------------|-------------------------|

|                     |                     |
|---------------------|---------------------|
| <b>NET DECREASE</b> | <b>(17,079,274)</b> |
|---------------------|---------------------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                                     |
|-------------------|-------------------------------------|
| Beginning of Year | <u>125,222,956</u>                  |
| End of Year       | <u><u><b>\$ 108,143,682</b></u></u> |

See the accompanying notes.

## **FRANKLIN COVEY CO. 401(K) PLAN**

### *NOTES TO FINANCIAL STATEMENTS*

*December 31, 2022*

#### **NOTE A – DESCRIPTION OF PLAN**

The following description of the Franklin Covey Co. 401(k) Plan provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

- 1) **General** – The Plan is a 401(k) Profit Sharing Plan covering all full-time and part-time employees of the company who have completed one hour of service and are age 21. They are then eligible to enter on each business day of the plan year following the date the employee meets the eligibility requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.
- 2) **Contributions** – Each year, participants may contribute up to the lesser of 75% of pretax annual compensation or a maximum salary deferral limit of \$20,500. Highly compensated employees' elective deferrals are limited to 12% of compensation. In addition, participants over age 50 may contribute an additional \$6,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 3% of eligible compensation. The deferral rate increases automatically 1% per year to a maximum of 10% of eligible compensation. Contributions are automatically invested in a designated fund until changed by the participant. For each plan year, the Company's board of directors may make a discretionary matching contribution and/or a profit sharing contribution. For this plan year, the Company's contributed match was based on 100% of the participant's elective deferral up to the first 1% of compensation plus 50% of the next 4% of compensation. The matching contribution is paid each payroll period. At this time, the Company's board of directors decided not to make discretionary profit sharing contribution in addition to the matching contribution for this reporting period. All contributions are invested in the Plan's available investments as directed by the participants. Contributions are subject to certain limitations.
- 3) **Participant Accounts** – Each participant's account is credited with the participant's contributions and allocations of (a) the Company's matching contribution, (b) Plan earnings (losses) and, (c) Plan expenses. Allocations are based on participant compensation, salary deferrals or account balances as defined by the Plan.
- 4) **Payment of Benefits** – On termination of service, disability, retirement, or death a participant may elect to receive either a lump-sum amount or installment payments over a period selected by the participant equal to the vested value of his or her account on the distribution date. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## FRANKLIN COVEY CO. 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2022

#### NOTE A – DESCRIPTION OF PLAN (Continued)

- 5) Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service.
- 6) Investment Options – Investments of the plan were held by Bank of America, N.A. as of December 31, 2022 and 2021. Plan assets were invested in common/collective trusts and mutual funds based solely upon instructions received from participants. The Plan's investments are valued at fair value as of the last day of the Plan year.
- 7) Forfeited Accounts and other ERISA accounts – At December 31, 2022 and 2021, the value of non-vested forfeiture and employer ERISA accounts was \$76,986 and \$72,692 respectively. These accounts will be used to reduce future employer contributions, pay Plan expenses or be reallocated to participants as approved by the Plan Administrator. During the plan year ending December 31, 2022, the employer used \$120,000 from the non-vested forfeiture account to reduce the employer matching contributions. In addition, during 2022, the Plan Administrator approved \$65,000 to be reallocated to participants from the ERISA account based on participant account balances.
- 8) Notes Receivable from Participants – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance. Participant loans are secured by the participant's vested balance and bear an interest rate based on the prime interest rate plus 2%, which are commensurate with local prevailing rates. Principal and interest are paid to the plan through payroll deduction or by a check from the participant.

#### NOTE B – SUMMARY OF ACCOUNTING POLICIES

Date of Management's Review – Subsequent events were evaluated through October 4, 2023 which is the date the financial statements were available to be issued.

Basis of Accounting – The financial statements are prepared on the accrual basis of accounting.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

## FRANKLIN COVEY CO. 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2022

#### NOTE B – SUMMARY OF ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition – Investments are reported 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 C for discussion of fair value measurements.

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

Operating Expenses – The Plan pays the costs of administering the Plan. Investment-related expenses are included in the net appreciation in fair value of investments.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Payment of Benefits – Benefits are recorded when paid.

#### NOTE C – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the more reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented and there were no changes in the methods used to measure fair value at December 31, 2022 and 2021.

**FRANKLIN COVEY CO. 401(K) PLAN**

*NOTES TO FINANCIAL STATEMENTS (CONTINUED)*

*DECEMBER 31, 2022*

**NOTE C – FAIR VALUE MEASUREMENTS (Continued)**

*Level 1 Fair Value Measurements*

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded. The fair value of the money market funds are based on quoted net asset values of the shares as reported by the fund.

*Level 2 Fair Value Measurements*

The fair values of the common/collective trusts are generally based on one of the following: a) security prices obtained from a pricing service b) publicly quoted pricing for the underlying securities or c) quoted prices for similar assets in active or non-active markets.

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.

|                          |                             | <b><u>Fair Value Measurements</u></b>                                                         |                                                                                                       |
|--------------------------|-----------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
|                          |                             | <b><u>Using:</u></b>                                                                          |                                                                                                       |
|                          |                             | <b>Quoted<br/>Prices in<br/>Active<br/>Markets for<br/>Identical<br/>Assets<br/>(Level 1)</b> | <b>Observable<br/>Inputs other<br/>than Quoted<br/>Prices in<br/>Active<br/>Markets<br/>(Level 2)</b> |
| <b>December 31, 2022</b> | <b>Fair Value</b>           |                                                                                               |                                                                                                       |
| Cash & Cash Equivalents  | \$ 62,008                   | \$ 62,008                                                                                     | \$ - 0 -                                                                                              |
| Mutual Funds             | 97,217,163                  | 97,217,163                                                                                    | - 0 -                                                                                                 |
| Common/collective trusts | <u>10,045,939</u>           | <u>- 0 -</u>                                                                                  | <u>10,045,939</u>                                                                                     |
| <b>TOTAL</b>             | <b><u>\$107,325,110</u></b> | <b><u>\$ 97,279,171</u></b>                                                                   | <b><u>\$ 10,045,939</u></b>                                                                           |
| <b>December 31, 2021</b> |                             |                                                                                               |                                                                                                       |
| Cash & cash equivalent   | \$ 159                      | \$ 159                                                                                        | \$ - 0 -                                                                                              |
| Mutual Funds             | 115,891,347                 | 115,891,347                                                                                   | - 0 -                                                                                                 |
| Common/collective trusts | <u>8,436,951</u>            | <u>- 0 -</u>                                                                                  | <u>8,436,951</u>                                                                                      |
| <b>TOTAL</b>             | <b><u>\$124,328,457</u></b> | <b><u>\$115,891,506</u></b>                                                                   | <b><u>\$ 8,436,951</u></b>                                                                            |

## **FRANKLIN COVEY CO. 401(K) PLAN**

### *NOTES TO FINANCIAL STATEMENTS (CONTINUED)*

*DECEMBER 31, 2022*

#### **NOTE C – FAIR VALUE MEASUREMENTS (Continued)**

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2022 are reported in net depreciation in fair value of investments.

#### **NOTE D – TAX STATUS**

The Plan has placed reliance, during 2021, on an opinion letter dated March 31, 2014 in which the Internal Revenue Service approved the prototype plan and trust that the Plan has adopted. Subsequently, the Plan was timely amended and restated effective January 1, 2022 to reflect the necessary required amendments as a result in changes in the Internal Revenue Code (IRC). Going forward, the Plan will place reliance on the new opinion letter dated June 30, 2020. The plan administrator and the plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the trust established under the Plan is tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate the tax position taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audit by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

#### **NOTE E – PLAN TERMINATION**

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

#### **NOTE F – RELATED PARTY TRANSACTIONS**

Certain Plan investments are managed by Bank of America, N.A. Bank of America, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$88,305 for the year ended December 31, 2022. They were separately disclosed by the Trustee to the Plan Sponsor in the required covered service provider notices.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**FRANKLIN COVEY CO. 401(K) PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**DECEMBER 31, 2022**

**NOTE G – 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 value of investment securities will occur in the near term and that such changes would materially affect participants account balances and the amounts reported in the statement of net assets available for benefits.

**NOTE H – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as being complete and accurate by the trustee – Bank of America, N.A.

| <b>Investments at fair value</b>             | <b>2022</b>    | <b>2021</b>  |
|----------------------------------------------|----------------|--------------|
| Cash & cash equivalents                      | \$ 62,008      | \$ 159       |
| Mutual funds                                 | 97,217,163     | 115,891,347  |
| Common/collective trusts                     | 10,045,939     | 8,436,951    |
| Participant loans                            | 610,697        | 699,324      |
| <b>Investment income</b>                     |                |              |
| Combined total income (loss) net of expenses | \$(20,286,507) | \$14,331,039 |
| <b>Other transactions</b>                    |                |              |
| Net other transactions                       | \$ 3,194,569   | \$ 1,816,634 |

## **SUPPLEMENTARY INFORMATION**

**FRANKLIN COVEY CO. 401(K) PLAN**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT  
PURPOSES AT END OF YEAR**

DECEMBER 31, 2022

EIN: 87-0401551  
PLAN NUMBER: 002

| (a) | (b)<br><i>Identity of Issue, Borrower, Lessor or<br/>Similar Party</i> | (c)<br><i>Description of Investment</i>         | (d)<br><i>Cost</i> | (e)<br><i>Current<br/>Value</i> |
|-----|------------------------------------------------------------------------|-------------------------------------------------|--------------------|---------------------------------|
|     | BLF Fed Fund                                                           | Cash Account                                    | **<br>N/A          | 62,008                          |
|     | Invesco Stable Value Ret CL 3                                          | 9,083,692 Units of a<br>Common/Collective Trust | **<br>N/A          | 9,083,692                       |
|     | BlackRock Russel 2000 Inv CL M                                         | 50,454 Units of a<br>Common/Collective Trust    | **<br>N/A          | 962,247                         |
|     | Fidelity Freedom Index 2065 Inv                                        | 697 Shares of Mutual fund                       | **<br>N/A          | 7,742                           |
|     | Vanguard Lifestrategy Cons Grw                                         | 7,214 Shares of Mutual fund                     | **<br>N/A          | 137,639                         |
|     | Vanguard Lifestrategy Growth                                           | 7,607 Shares of Mutual fund                     | **<br>N/A          | 274,076                         |
|     | Vanguard Lifestrategy Income                                           | 2,297 Shares of Mutal fund                      | **<br>N/A          | 32,865                          |
|     | Vanguard Lifestrategy Mod Grw                                          | 21,240 Shares of Mutual fund                    | **<br>N/A          | 582,824                         |
|     | Vanguard Mid Cap Index Adm                                             | 15,703 Shares of Mutual fund                    | **<br>N/A          | 3,964,456                       |
|     | Harbor Small Capt Growth Inst.                                         | 200,687 Shares of Mutual Fund                   | **<br>N/A          | 2,173,435                       |
|     | Allspring International Equity                                         | 144,827 Shares of Mutual Fund                   | **<br>N/A          | 1,610,476                       |
|     | Vanguard Balanced Index Inv Adm                                        | 9,606 Shares of Mutual fund                     | **<br>N/A          | 380,879                         |
|     | Vanguard Energy Fund CL Adm                                            | 4,560 Shares of Mutual fund                     | **<br>N/A          | 390,772                         |
|     | Vanguard Reit Index Fund Adm                                           | 6,432 Shares of Mutual fund                     | **<br>N/A          | 751,740                         |
|     | Vanguard Total Stock Market Adm                                        | 32,835 Shares of Mutual fund                    | **<br>N/A          | 3,056,908                       |
|     | Vanguard Total BD Mrk Index Adm                                        | 324,616 Shares of Mutual fund                   | **<br>N/A          | 3,077,358                       |
|     | JPMorgan Largecap Gro R6                                               | 141,694 Shares of Mutual fund                   | **<br>N/A          | 6,648,296                       |
|     | Invesco Senior Floating RT Y                                           | 63,370 Shares of Mutual fund                    | **<br>N/A          | 412,541                         |

|   |                                  |                                                       |           |            |
|---|----------------------------------|-------------------------------------------------------|-----------|------------|
|   | Vanguard Total Int Stock Index   | 73,346 Shares of Mutual fund                          | **<br>N/A | 2,043,425  |
|   | John Hancock Bond Inv R6         | 220,324 Shares of Mutual fund                         | **<br>N/A | 2,936,917  |
|   | Pimco Stocksplus Small Instl     | 39,539 Shares of Mutual fund                          | **<br>N/A | 254,233    |
|   | Delaware Ivy High Income FD I    | 62,536 Shares of Mutual fund                          | **<br>N/A | 363,959    |
|   | Delaware Healthcare Fund CL Inst | 18,839 Shares of Mutual fund                          | **<br>N/A | 480,771    |
|   | Van Eck Emerging Markets         | 39,484 Shares of Mutual fund                          | **<br>N/A | 516,456    |
|   | Vanguard 500 Index Fund          | 28,570 Shares of Mutual fund                          | **<br>N/A | 10,117,050 |
|   | Fidelity Freedom Index 2025 FD   | 531,451 Shares of Mutual Fund                         | **<br>N/A | 8,455,383  |
|   | Fidelity Freedom Index 2030 FD   | 670,184 Shares of Mutual Fund                         | **<br>N/A | 11,259,095 |
|   | Fidelity Freedom Index 2035 FD   | 400,387 Shares of Mutual Fund                         | **<br>N/A | 7,495,244  |
|   | Fidelity Freedom Index 2040 FD   | 319,416 Shares of Mutual Fund                         | **<br>N/A | 6,056,126  |
|   | Fidelity Freedom Index 2055 FD   | 134,834 Shares of Mutual Fund                         | **<br>N/A | 2,188,358  |
|   | Fidelity Freedom Index 2060 FD   | 35,830 Shares of Mutual Fund                          | **<br>N/A | 492,303    |
|   | Fidelity Freedom Index 2045 FD   | 296,770 Shares of Mutual Fund                         | **<br>N/A | 5,843,404  |
|   | Fidelity Freedom Index 2050 FD   | 183,224 Shares of Mutual Fund                         | **<br>N/A | 3,613,182  |
|   | Fidelity Freedom Index 2020 FD   | 498,373 Shares of Mutual Fund                         | **<br>N/A | 7,027,063  |
|   | Invesco Comstock Fund R6         | 96,242 Shares of Mutual fund                          | **<br>N/A | 2,541,759  |
|   | American Century Mid Cap Val     | 59,061 Shares of Mutual Fund                          | **<br>N/A | 911,908    |
|   | Blackrock Global Alloc I         | 67,259 Shares of Mutual fund                          | **<br>N/A | 1,118,520  |
| * | Participant Loans                | Bearing an interest rates ranging from 5.25% to 8.25% | - 0 -     | 610,697    |

\* Party in interest

\*\* Participant directed plan – cost not required

**FRANKLIN COVEY CO. 401(K) PLAN**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT  
PURPOSES AT END OF YEAR**

DECEMBER 31, 2022

EIN: 87-0401551  
PLAN NUMBER: 002

| (a) | (b)<br><i>Identity of Issue, Borrower, Lessor or<br/>Similar Party</i> | (c)<br><i>Description of Investment</i>         | (d)<br><i>Cost</i> | (e)<br><i>Current<br/>Value</i> |
|-----|------------------------------------------------------------------------|-------------------------------------------------|--------------------|---------------------------------|
|     | BLF Fed Fund                                                           | Cash Account                                    | **<br>N/A          | 62,008                          |
|     | Invesco Stable Value Ret CL 3                                          | 9,083,692 Units of a<br>Common/Collective Trust | **<br>N/A          | 9,083,692                       |
|     | BlackRock Russel 2000 Inv CL M                                         | 50,454 Units of a<br>Common/Collective Trust    | **<br>N/A          | 962,247                         |
|     | Fidelity Freedom Index 2065 Inv                                        | 697 Shares of Mutual fund                       | **<br>N/A          | 7,742                           |
|     | Vanguard Lifestrategy Cons Grw                                         | 7,214 Shares of Mutual fund                     | **<br>N/A          | 137,639                         |
|     | Vanguard Lifestrategy Growth                                           | 7,607 Shares of Mutual fund                     | **<br>N/A          | 274,076                         |
|     | Vanguard Lifestrategy Income                                           | 2,297 Shares of Mutal fund                      | **<br>N/A          | 32,865                          |
|     | Vanguard Lifestrategy Mod Grw                                          | 21,240 Shares of Mutual fund                    | **<br>N/A          | 582,824                         |
|     | Vanguard Mid Cap Index Adm                                             | 15,703 Shares of Mutual fund                    | **<br>N/A          | 3,964,456                       |
|     | Harbor Small Capt Growth Inst.                                         | 200,687 Shares of Mutual Fund                   | **<br>N/A          | 2,173,435                       |
|     | Allspring International Equity                                         | 144,827 Shares of Mutual Fund                   | **<br>N/A          | 1,610,476                       |
|     | Vanguard Balanced Index Inv Adm                                        | 9,606 Shares of Mutual fund                     | **<br>N/A          | 380,879                         |
|     | Vanguard Energy Fund CL Adm                                            | 4,560 Shares of Mutual fund                     | **<br>N/A          | 390,772                         |
|     | Vanguard Reit Index Fund Adm                                           | 6,432 Shares of Mutual fund                     | **<br>N/A          | 751,740                         |
|     | Vanguard Total Stock Market Adm                                        | 32,835 Shares of Mutual fund                    | **<br>N/A          | 3,056,908                       |
|     | Vanguard Total BD Mrk Index Adm                                        | 324,616 Shares of Mutual fund                   | **<br>N/A          | 3,077,358                       |
|     | JPMorgan Largecap Gro R6                                               | 141,694 Shares of Mutual fund                   | **<br>N/A          | 6,648,296                       |
|     | Invesco Senior Floating RT Y                                           | 63,370 Shares of Mutual fund                    | **<br>N/A          | 412,541                         |

|   |                                  |                                                       |           |            |
|---|----------------------------------|-------------------------------------------------------|-----------|------------|
|   | Vanguard Total Int Stock Index   | 73,346 Shares of Mutual fund                          | **<br>N/A | 2,043,425  |
|   | John Hancock Bond Inv R6         | 220,324 Shares of Mutual fund                         | **<br>N/A | 2,936,917  |
|   | Pimco Stocksplus Small Instl     | 39,539 Shares of Mutual fund                          | **<br>N/A | 254,233    |
|   | Delaware Ivy High Income FD I    | 62,536 Shares of Mutual fund                          | **<br>N/A | 363,959    |
|   | Delaware Healthcare Fund CL Inst | 18,839 Shares of Mutual fund                          | **<br>N/A | 480,771    |
|   | Van Eck Emerging Markets         | 39,484 Shares of Mutual fund                          | **<br>N/A | 516,456    |
|   | Vanguard 500 Index Fund          | 28,570 Shares of Mutual fund                          | **<br>N/A | 10,117,050 |
|   | Fidelity Freedom Index 2025 FD   | 531,451 Shares of Mutual Fund                         | **<br>N/A | 8,455,383  |
|   | Fidelity Freedom Index 2030 FD   | 670,184 Shares of Mutual Fund                         | **<br>N/A | 11,259,095 |
|   | Fidelity Freedom Index 2035 FD   | 400,387 Shares of Mutual Fund                         | **<br>N/A | 7,495,244  |
|   | Fidelity Freedom Index 2040 FD   | 319,416 Shares of Mutual Fund                         | **<br>N/A | 6,056,126  |
|   | Fidelity Freedom Index 2055 FD   | 134,834 Shares of Mutual Fund                         | **<br>N/A | 2,188,358  |
|   | Fidelity Freedom Index 2060 FD   | 35,830 Shares of Mutual Fund                          | **<br>N/A | 492,303    |
|   | Fidelity Freedom Index 2045 FD   | 296,770 Shares of Mutual Fund                         | **<br>N/A | 5,843,404  |
|   | Fidelity Freedom Index 2050 FD   | 183,224 Shares of Mutual Fund                         | **<br>N/A | 3,613,182  |
|   | Fidelity Freedom Index 2020 FD   | 498,373 Shares of Mutual Fund                         | **<br>N/A | 7,027,063  |
|   | Invesco Comstock Fund R6         | 96,242 Shares of Mutual fund                          | **<br>N/A | 2,541,759  |
|   | American Century Mid Cap Val     | 59,061 Shares of Mutual Fund                          | **<br>N/A | 911,908    |
|   | Blackrock Global Alloc I         | 67,259 Shares of Mutual fund                          | **<br>N/A | 1,118,520  |
| * | Participant Loans                | Bearing an interest rates ranging from 5.25% to 8.25% | - 0 -     | 610,697    |

\* Party in interest

\*\* Participant directed plan – cost not required