

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan KFG FINANCIAL FREEDOM FUND
1b	Three-digit plan number (PN) ▶ 007
1c	Effective date of plan 01/01/2021
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRG FIDUCIARY SERVICES, LLC 8470 ENTERPRISE CIRCLE SUITE 110 LAKEWOOD RANCH, FL 34202
2b	Employer Identification Number (EIN) 82-3095168
2c	Plan Sponsor's telephone number 877-514-5600
2d	Business code (see instructions) 523900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2023	KRISTA MINEWEASER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	544
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	490
a(2) Total number of active participants at the end of the plan year		6a(2)	511
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	99
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	610
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	610
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	409
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2J 2K 2F 2G 3D 2T 2W			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan KFG FINANCIAL FREEDOM FUND	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 TRG FIDUCIARY SERVICES, LLC	D Employer Identification Number (EIN) 82-3095168

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
CPA QUALIFIED PLAN CONSULTANTS, INC
48-1205033

(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)

TRG ADMINISTRATIVE SERVICES, LLC

36-4902313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	TPA	24293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRG FIDUCIARY SERVICES

82-3095168

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	ADVISORY	17236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>KFG FINANCIAL FREEDOM FUND</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRG FIDUCIARY SERVICES, LLC</u>	D Employer Identification Number (EIN) <u>82-3095168</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	16274	148357
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1301	4
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	0	8515
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7561666	11159190
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	2429723	2329302

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10008964	13645368

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10008964	13645368
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	546930	
(B) Participants	2a(1)(B)	1424956	
(C) Others (including rollovers)	2a(1)(C)	1940	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1973826
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	12	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	207294	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		207294
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-1500455
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		680677
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1765220	
(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)		1765220
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	98488	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		98488
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1863708
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1183031
l Transfers of assets:			
(1) To this plan	2l(1)		4819435
(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: CAPIN CROUSE LLP

(2) EIN: 36-3990892

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		71326

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KFG FINANCIAL FREEDOM FUND		B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 TRG FIDUCIARY SERVICES, LLC		D Employer Identification Number (EIN) 82-3095168
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 75-3182674		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

KFG FINANCIAL FREEDOM FUND

Financial Statements
With Independent Auditors' Report

December 31, 2022 and 2021
EIN: 82-3095168, Plan Number: 007

KFG FINANCIAL FREEDOM FUND

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Plan Participants
KFG Financial Freedom Fund
Lakewood Ranch, Florida

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2022, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report:

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

Basis for Opinion on the 2022 Financial Statements

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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 on the financial statements.

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with 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.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements, continued

In performing an audit in accordance with GAAS, we, continued:

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 GAAP.

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 GAAP.

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a—Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Line 4i—Schedule of Assets Held at End of Year as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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.

Plan Administrator and Plan Participants
KFG Financial Freedom Fund
Lakewood Ranch, Florida

Other Matter –Supplemental Schedules Required by ERISA, continued

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 DOL’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, is presented, in all material respects, in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter –2021 Financial Statements

Management is responsible for the statement of net assets available for benefits as of December 31, 2021, and the related notes to the financial statements (the 2021 financial statements) in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the 2021 financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements as of December 31, 2021.

Capin Crouse LLP

Lawrenceville, Georgia
October 12, 2023

KFG FINANCIAL FREEDOM FUND

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
	(audited)	(compiled)
ASSETS:		
Cash	\$ 148,361	\$ 16,274
Investments, at fair value	13,488,492	9,992,690
Receivables:		
Employer contributions receivable	202,762	205,223
Employee contributions receivable	51,273	-
Notes receivable from participants	8,515	-
Net Assets Available for Benefits	<u>\$ 13,899,403</u>	<u>\$ 10,214,187</u>

See notes to financial statements

KFG FINANCIAL FREEDOM FUND

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Interest and dividends	\$ 207,294
Net depreciation in fair value of investments	(1,500,455)
	<u>(1,293,161)</u>

Contributions:

Participant	1,476,229
Employer	544,469
Rollover	1,940
	<u>2,022,638</u>

Interest on notes receivable from participants	<u>12</u>
--	-----------

Total Additions	<u>729,489</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Distributions and benefits paid to participants	1,765,220
Administrative expenses	98,488
Total Deductions	<u>1,863,708</u>

Net Change in Net Assets Available for Benefits Before Transfers	(1,134,219)
--	-------------

Transfers into the Plan from new participating employers	4,819,435
--	-----------

Net Assets Available for Benefits, Beginning of Year	<u>10,214,187</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 13,899,403</u></u>
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See notes to financial statements

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN:

The following brief description of the KFG Financial Freedom Fund (the Plan) is provided for general informational purposes only. Participants should refer to the Plan document and applicable joinder agreement related to their employer for a more complete description of the Plan's provisions.

GENERAL

The Plan, established January 1, 2021, is a defined contribution pooled employer plan providing retirement benefits to eligible employees of participating employers (Employers) under section 401(k) of the Internal Revenue Code. Each participating employer elects their own provisions related to eligibility, contributions, participant loans, and payment of benefits. TRG Fiduciary Services, LLC is the Pooled Plan Provider (PPP) and is responsible for oversight of the Plan. As of December 31, 2022, there were 18 employers participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

PARTICIPATION

Employees of an employer, who are designated by the Employer in its participation agreement as eligible employees, shall be eligible to participate in the Plan. Employers may define eligibility requirements based on factors such as age, months or years of service, or employee type. Eligible employees shall be eligible to make participant contributions and receive allocations of employer contributions as specified in the applicable joinder agreement or otherwise provided by the Plan.

CONTRIBUTIONS

Each year eligible participants may make pre-tax and Roth contributions of their eligible compensation, as defined by the Plan and participating employer participation agreement, subject to applicable limits established by law. Employers may elect employer contribution provisions as well as compensation definitions. Participants may make rollover contributions to the Plan representing distributions from other defined benefit or defined contribution plans. Participants direct their contributions into various investment options offered by the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution, their employer's contribution, and an allocation of plan earnings. Plan earnings are allocated to each participant based on participant account balances as defined in the Plan. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

PARTICIPANT LOANS

Dependent upon their employer's joinder agreement, certain participants may borrow from their accounts up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the PPP. Principal and interest are paid ratably through payroll deductions.

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN, continued:

VESTING

Employees are immediately vested in their account balance of any elective deferral and safe harbor contributions. Other employer contributions vest on a 6-year graded schedule. However, each employer may elect different vesting provisions through their joinder agreement.

FORFEITURES

Forfeited nonvested accounts can be used to pay administrative expenses and to reduce future employer contributions, as elected by each employer. Forfeited nonvested accounts as of December 31, 2022 and 2021, totaled \$19,073 and \$0, respectively. There was \$2,626 of forfeitures used to offset employer contributions for the year ended December 31, 2022.

BENEFITS

The Plan provides that a participant may begin receiving normal retirement benefits upon termination of employment, death, or reaching age 59 1/2. Rollover balances may be withdrawn at any time. The Plan allows for hardship withdrawals if proper qualifications are met and if the employer allows for hardships in the joinder agreement. Participants may elect a lump sum payment or partial payment of the vested interest in the participant's account.

2. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Significant accounting policies adopted by the Plan are described below.

USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

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 4 for a discussion of fair value measurements.

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

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ADMINISTRATIVE EXPENSES

All expenses of maintaining the Plan are paid by the employers or by the PPP. Investment related expenses are included in net depreciation of fair value of investments.

3. INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTION:

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, investments and related investment income included in the accompanying financial statements as of and for the year ended December 31, 2022, and supplemental schedules as of December 31, 2022, have been compiled from statements certified as complete and accurate by Matrix Trust Company, the qualified institution, in accordance with DOL regulations.

4. FAIR VALUE MEASUREMENTS:

The Plan uses appropriate valuation techniques to determine fair value based on inputs available. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall:

	December 31, 2022 (audited)	Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	\$ 11,159,190	\$ 11,159,190	\$ -	\$ -
Non benefit-responsive fixed annuity contracts	2,329,302	-	-	2,329,302
	<u>\$ 13,488,492</u>	<u>\$ 11,159,190</u>	<u>\$ -</u>	<u>\$ 2,329,302</u>

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

4. FAIR VALUE MEASUREMENTS, continued:

	December 31, 2021 (compiled)	Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	\$ 7,562,967	\$ 7,562,967	\$ -	\$ -
Non benefit-responsive fixed annuity contracts	2,429,723	-	-	2,429,723
	<u>\$ 9,992,690</u>	<u>\$ 7,562,967</u>	<u>\$ -</u>	<u>\$ 2,429,723</u>

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2022:

	Non Benefit- Responsive Fixed Annuity
Year ended December 31, 2022:	
Purchases	<u>\$ 272,639</u>
Sales	<u>\$ (377,200)</u>

VALUATION TECHNIQUES

Mutual funds are valued using Level 1 inputs, and are primarily valued using market quotations. Non-benefit responsive fixed annuity contracts are reported at contract value, which represents fair value. The contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals.

Changes in valuation techniques: There were no changes in valuation techniques during the year.

5. RISK AND UNCERTAINTIES:

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

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

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

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 13,899,403	\$ 10,214,187
Less contributions receivable	(254,035)	(205,223)
Net assets available for benefits per the Form 5500	<u>\$ 13,645,368</u>	<u>\$ 10,008,964</u>

The following is a reconciliation of contributions per the financial statements for the year ended December 31, 2022, to Form 5500:

Contributions per the financial statements	\$ 2,022,638
Less contribution receivable at end of year	(254,035)
Plus contribution receivable at beginning of year	<u>205,223</u>
Contributions per the Form 5500	<u>\$ 1,973,826</u>

7. PLAN TERMINATION:

Although it has not expressed any intent to do so, TRG Fiduciary Services, LLC 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' accounts will become fully vested.

8. TAX STATUS:

The Plan has adopted a volume submitter plan document sponsored by The Retirement Plan Company LLC. The volume submitter plan document has obtained an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, which states that the volume submitter document satisfies the applicable provisions of the Internal Revenue Code (IRC). The plan administrator timely adopted the volume submitter plan. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

9. PARTIES-IN-INTEREST:

Certain assets of the Plan are invested in funds managed by CMFG Life Insurance Company, a subsidiary of CUNA Mutual Group, the Plan recordkeeper. Such investments involving CMFG Life Insurance Company qualify as party-in-interest transactions and totaled \$2,329,302, as of December 31, 2022.

KFG FINANCIAL FREEDOM FUND

Notes to Financial Statements

December 31, 2022 and 2021

10. SUBSEQUENT EVENTS:

Subsequent to December 31, 2022, there were sixteen additional employers who elected to join the Plan. These employers transferred approximately \$16,000,000 of investments to the Plan from January 1, 2023 to October 12, 2023.

Subsequent events have been evaluated through October 12, 2023, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL SCHEDULES

KFG FINANCIAL FREEDOM FUND

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions

Employer Identification Number 82-3095168, Plan Number 007

Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan: \$71,326	Total that Constitute Nonexempt Prohibited Transactions: \$71,326			
☒ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2022	\$ -	\$ 71,326	\$ -	\$ -

KFG FINANCIAL FREEDOM FUND

Schedule H, Line 4i–Schedule of Assets (Held At End of Year)

December 31, 2022

Employer Identification Number 82-3095168, Plan Number 007

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	<u>Mutual funds:</u>		
	American Funds	American Balances R6	\$ 309,866
	DFA	Commodity Strategy Institutional	267
	DFA	Emerging Markets Core Equity I	53,823
	DFA	Global Real Estate Securities Portfolio	54,825
	DFA	Inflation-Protected Securities I	14,795
	DFA	International Core Equity I	98,667
	DFA	International Small Company I	17,479
	DFA	Investment Grade I	68,683
	DFA	Real Estate Securities I	16,550
	DFA	US Core Equity I	241,169
	DFA	US Large Cap Value I	12,920
	DFA	US Small Cap Growth Institutional	5,136
	DFA	US Small Cap Portfolio I	12,862
	DFA	US Small Cap Value I	8,792
	Fidelity	Real Estate Investment Portfolio	854
	Fidelity	Select Consumer Staples Portfolio	2,982
	Fidelity	Select Energy	1,541
	Fidelity	Select Financial Services	3,036
	Fidelity	Select Health Care	917
	Fidelity	Select Industrials	1,195
	Fidelity	Select Technology	10,818
	Fidelity	Select Utilities	6,125
	Vanguard	500 Index Admiral	736,556
	Vanguard	Balanced Index Admiral	6,913
	Vanguard	Emerging Markets Stock Index Admiral	121,898
	Vanguard	Growth Index Admiral	1,033,962
	Vanguard	High-Yield Corporate Admiral	171,013
	Vanguard	Inflation-Protected Securities Admiral	180,388
	Vanguard	Intermediate-Term Bond Index Admiral	7,182
	Vanguard	Long-Term Investment-Grade Admiral	10,370
	Vanguard	Mid Cap Index Admiral	711,743
	Vanguard	Mid Cap Growth Index	155,678

(continued)

KFG FINANCIAL FREEDOM FUND

Schedule H, Line 4i—Schedule of Assets (Held At End of Year)

December 31, 2022

Employer Identification Number 82-3095168, Plan Number 007

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	<u>Mutual funds, continued:</u>		
	Vanguard	Mid Cap Value Index	26,975
	Vanguard	Real Estate Index Admiral	61,954
	Vanguard	Small Cap Growth Index Admiral	251,469
	Vanguard	Small Cap Index Admiral	141,054
	Vanguard	Small Cap Value Index Admiral	473,662
	Vanguard	Target Retirement 2020	52,533
	Vanguard	Target Retirement 2025	225,129
	Vanguard	Target Retirement 2030	1,438,811
	Vanguard	Target Retirement 2035	730,410
	Vanguard	Target Retirement 2040	116,766
	Vanguard	Target Retirement 2045	300,289
	Vanguard	Target Retirement 2050	221,087
	Vanguard	Target Retirement 2055	200,096
	Vanguard	Target Retirement 2060	167,282
	Vanguard	Target Retirement 2065	45,104
	Vanguard	Target Retirement Income	130,278
	Vanguard	Total Bond Market Index Admiral	427,511
	Vanguard	Total International Bond Index Admiral	49,284
	Vanguard	Total International Stock Index Admiral	753,585
	Vanguard	Total Stock Market Index Admiral	367,950
	Vanguard	Value Index Admiral	896,068
	Vanguard	Wellesley Income Admiral	2,888
			<u>11,159,190</u>
	<u>Fixed annuity contracts:</u>		
*	CMFG Life Insurance Company	Stable Value Account	2,329,302
			<u>2,329,302</u>
	<u>Notes receivable from participants:</u>		
*	Participant Loans	Interest at 1.00%-7.25%	8,515
			<u>\$ 13,497,007</u>

* Denotes party-in-interest

Attachment to 2022 Form 5500
Form 5500 Multiple Employer Plan Participating Employer Information

PLAN NAME: KFG Financial Freedom Fund
PLAN SPONSOR NAME: TRG Fiduciary Services, LLC
EIN: 82-3095168
PN: 007

Form PR Ack ID: 2a573d41-b2de-4ec2-880d-cd4b032438ec

NAME OF PARTICIPATING EMPLOYER	EIN	PERCENT OF TOTAL CONTRIBUTIONS	AGGREGATE ACCOUNT BALANCES AS END OF YEAR
Michiana Home Services, Inc. dba Always Best Care - Michiana	46-4463252	3.05%	80,760.42
Frick Services, Inc.	35-0904419	15.06%	1,911,382.61
RC Partners, Inc.	35-2119001	2.66%	78,282.17
Allison Garmon O.D., LLC d/b/a Bright Eyes	83-1698859	1.84%	32,655.26
Weaver Ag & Lawn Equipment, LLC	27-3941734	9.59%	168,024.15
South Bend Roofing & Siding Company	35-0670850	5.32%	96,137.87
Metalcraft Precision Machining, Inc.	35-2144878	1.61%	25,907.65
Paddletek, LLC	46-0840015	3.98%	68,507.06
Clayton Hoover and Sons	35-1157909	1.11%	20,181.69
Microscreen, LLC	35-2078589	2.14%	423,240.87
Growing Kids Management Corp.	20-1934818	5.53%	928,515.68
Selge Construction Co., Inc.	38-1625197	17.99%	2,945,157.83
Selge Construction Co., Inc. Union	38-1625197	22.17%	3,007,120.40
Solid Rock Masonry, Inc.	82-4670924	0.57%	10,694.65
Fas-Pak, Inc.	35-1879988	0.00%	3,286,126.48
Mid American Salt, LLC	32-0391176	6.39%	116,954.94
Hildebrand Fruit Farms LLC	46-4612782	0.67%	12,288.18
Syscon International, Inc.	35-1152141	0.33%	423,140.88

Attachment to 2022 Form 5500
Pooled Employer Plan/Pooled Plan Provider Information

PLAN NAME: KFG Financial Freedom Fund
PLAN SPONSOR NAME: TRG Fiduciary Services, LLC
EIN: 82-3095168
PN: 007

1a. Is the pooled plan provider currently in compliance with the requirements for filing the Form PR (Pooled Plan Provider Registration Statement)? (See Form PR Instructions and 29 CFR 2510.3-44.) [X] Yes [] No

b. If "Yes" is checked in line 1a, enter the AckID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid AckID will subject the Form 5500 filing to rejection as incomplete.)

Form PR Ack ID: 2a573d41-b2de-4ec2-880d-cd4b032438ec

Schedule H, Line 4j
Schedule of Reportable Transactions

PLAN NAME: KFG Financial Freedom Fund
PLAN SPONSOR NAME: TRG Fiduciary Services, LLC
EIN: 82-3095168
PN: 007

[illegible]

KFG FINANCIAL FREEDOM FUND

Schedule H, Line 4i–Schedule of Assets (Held At End of Year)

December 31, 2022

Employer Identification Number 82-3095168, Plan Number 007

(a)	(b)	(c)	(e)
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(continued)

KFG FINANCIAL FREEDOM FUND

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