

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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 ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/02/1998
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) ABERDEEN STANDARD INVESTMENTS 1900 MARKET STREET 2ND FLOOR PHILADELPHIA, PA 19103
2b	Employer Identification Number (EIN) 51-0368279
2c	Plan Sponsor's telephone number 215-405-5700
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.	10/16/2023	AIMEE LONG
	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		5 585
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) 313
a(2) Total number of active participants at the end of the plan year		6a(2) 285
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 276
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 564
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 564
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 561
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2F 2G 2K 2R 3D 2S 2T		
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) ☒ 1 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABERDEEN STANDARD INVESTMENTS	D Employer Identification Number (EIN) 51-0368279	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	781321	564	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
561	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WILLIAMCONDON MMLIS 125 SUMMER ST STE 510
BOSTON, MA 02110

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
561			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	10416013
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b Balance at the end of the previous year **7b** 10212827

c	Additions: (1) Contributions deposited during the year	7c(1)	396112	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	339830	
	(4) Transferred from separate account.....	7c(4)	3140032	
	(5) Other (specify below)	7c(5)	17704	
	▶ LOAN REPAYMENT(S)			

(6) Total additions..... **7c(6)** 3893678

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 14106505

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1069524
(2) Administration charge made by carrier.....	7e(2)	10686
(3) Transferred to separate account.....	7e(3)	2610043
(4) Other (specify below)	7e(4)	239
▶ LOAN DISTRIB		

(5) Total deductions..... **7e(5)** 3690492

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 10416013

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABERDEEN STANDARD INVESTMENTS	D Employer Identification Number (EIN) 51-0368279	

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
CHARLES SCHWAB & CO., INC
94-1737782

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

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

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

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

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

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

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

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

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

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

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

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

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
62 64	NONE	15356	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

EMPOWER ANNUITY INSURANCE COMPANY O

84-0467907

(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 37 50 64	NONE	180	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
59 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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>ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABERDEEN STANDARD INVESTMENTS</u>		D Employer Identification Number (EIN) <u>51-0368279</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	1	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	7718535	7108158
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1115916	1459164
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	12895263	5563554
(5) Partnership/joint venture interests.....	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	677632	600972
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	185830413	146186364
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	10212827	10416013
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	218450587	171334225

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	218450587	171334225
---	----	-----------	-----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7108158	
(B) Participants	2a(1)(B)	3136671	
(C) Others (including rollovers)	2a(1)(C)	119803	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10364632

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	28907	
(F) Other	2b(1)(F)	339830	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		368737

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6127916	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6127916

(3) Rents	2b(3)		0
-----------------	-------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-39452174
c Other income	2c		-7020290
d Total income. Add all income amounts in column (b) and enter total	2d		-29611179
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17488249	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17488249
f Corrective distributions (see instructions)	2f		1398
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	5665	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	9871	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		15536
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17505183
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-47116362
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **TORRILLO & ASSOCIATESLLC**

(2) EIN: **83-0414789**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
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		500000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 <u>ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABERDEEN STANDARD INVESTMENTS</u>	D Employer Identification Number (EIN) <u>51-0368279</u>

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	<u>0</u>
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): <u>04-1590850</u> <u>20-3691708</u> 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
----------------	---

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 _____

ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN

**Financial Statements
As of December 31, 2022 and 2021
And
For the Year Ended December 31, 2022
And
Supplemental Schedule
As of December 31, 2022**

**Torrillo &
Associates** Certified Public Accountants

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan Index

	Page(s)
Independent Auditor's Report	1 – 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 12
Supplemental Schedule:	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1

- The supplemental schedule included is presented for purposes of additional analysis and is not a required part of the financial statements but is required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan

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

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

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

Plan management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Plan Management for the Financial Statements

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

In preparing the financial statements, Plan management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan 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 Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by institutions that Plan management determined meet the requirements of ERISA Section 103(a)(3)(C).

Torillo & Associates, LLP

October 13, 2023

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Cash	\$ -	\$ 1
Investments, at fair value	153,209,082	199,841,592
Fully benefit-responsive investment contract, at contract value	10,416,013	10,212,827
Receivables:		
Employer contributions	7,108,158	7,718,535
Notes receivable from participants	600,972	677,632
Total receivables	<u>7,709,130</u>	<u>8,396,167</u>
Total assets	<u>171,334,225</u>	<u>218,450,587</u>
Net assets available for benefits	<u>\$ 171,334,225</u>	<u>\$ 218,450,587</u>

The accompanying notes are an integral part of these financial statements.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

	<u>2022</u>
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (46,472,464)
Interest and dividend income	6,467,746
Net investment loss	<u>(40,004,718)</u>
Interest income on notes receivable from participants	28,907
Contributions:	
Participants'	3,136,671
Rollovers	119,803
Employer profit sharing	7,108,158
Total contributions	<u>10,364,632</u>
Total reductions	(29,611,179)
Deductions:	
Benefits paid to participants	17,489,647
Administrative expenses	15,536
Total deductions	<u>17,505,183</u>
Net decrease	(47,116,362)
Net assets available for benefits	
Beginning of year	218,450,587
End of year	<u><u>\$ 171,334,225</u></u>

The accompanying notes are an integral part of these financial statements.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

1. Description of Plan

The following description of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of Aberdeen Standard Investments Inc. and related participating employers (the “Company” or “Plan Sponsor”) who have attained age 21. Collectively bargained employees, non-resident aliens with no U.S. source income, leased employees, temporary and seasonal employees, unless credited with 1,000 hours of service in a 12-month period, and regular non-benefits eligible employees and expatriates are excluded from participation in the Plan. The profit sharing employer contribution portion of the Plan is open only to participants who complete at least 250 hours of service within a consecutive three-month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan’s record-keeper is Empower Retirement (“Empower”), and the trustee is Empower Trust Company, LLC. Prior to June 1, 2022, Reliance Trust Company served as trustee of the Plan. The retirement businesses of Massachusetts Mutual Life Insurance Company, and Great-West Life & Annuity Insurance Company, were acquired by Empower between December 31, 2020 and December 31, 2022.

Contributions

The Plan provides that contributions each year will consist of (a) voluntary employee contributions up to 80% of eligible compensation, as defined in the Plan, subject to Internal Revenue Service (“IRS”) limitations, (b) catch-up contributions for participants who have attained age 50, (c) participant rollover amounts representing distributions from other qualified defined benefit or defined contribution plans, and (d) a discretionary Company profit sharing contribution, as defined in the Plan. Contributions may be designated as Roth 401(k) contributions. Participants must be employed on the last day of the year but are not required to make deferral contributions to receive the Company profit sharing contribution. The Company made a profit sharing contribution equal to 15% of each participant’s eligible compensation for the year ended December 31, 2022.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan 30 days after their date of hire at an amount equal to 6% of their eligible compensation unless the eligible employee affirmatively elects to opt-out of such deferral contributions or elects a deferral percentage other than 6%.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of the Company’s profit sharing contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants direct the investment of their account balances into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan investment earnings (losses) are allocated to participants’ accounts on a daily basis according to the type of funding vehicle in which balances are invested.

Vesting and Forfeitures

All contributions made to the Plan and earnings thereon are 100% vested. This applies to salary deferrals, rollover contributions and the discretionary Company profit sharing contributions. Therefore, all participants are always 100% vested in their accounts. As such, there are no forfeited non-vested amounts as of December 31, 2022 and 2021.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Payment of Benefits

Upon termination of service, death, disability or retirement, the participant may elect to receive a lump sum, installment or annuity distribution equal to the value of the participant's vested interest in his or her account. In circumstances when a terminated participant has a vested account balance less than \$5,000, the participant's vested account balance shall be distributed in a lump sum. In the event of a mandatory distribution greater than \$1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan administrator. Hardship withdrawals are also allowed if the participant is determined to have an immediate and heavy financial need, as defined. Participants may also take in-service distributions upon attainment of age 59-1/2.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum amount equal to \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50 percent of their vested account balances. A participant may only have one loan outstanding at a time. Loan terms shall not exceed five years, except for loans used to acquire a principal residence for the participant, for which loan terms are permitted for 15 years. The loans are secured by the balances in the participants' accounts and bear interest at a rate of 1% above the prime rate, or a reasonable interest rate at the discretion of the Plan Sponsor, at the date the loans are issued. During 2022, interest rates ranged from 4.25% to 10.25%. Principal and interest payments are paid ratably through monthly payroll deductions.

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The financial statements include the fully benefit-responsive investment contract and its related activity on a contract value basis (see Note 5).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the insurance company, Plan trustee and investment advisors. See Note 4 for discussion of fair value measurements.

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

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes Receivable from Participants

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payments of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

The Company provides the Plan with certain accounting and administrative services for which no fees are charged. Other reasonable administrative expenses, including trustee, custodial and third-party administration fees necessary to operate and administer the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. A participant's account may be charged for expenses associated with a specific optional feature, including loan processing fees and distribution fees, elected by that participant, and are included in administrative expenses. Certain investment related expenses are included in the net appreciation or depreciation in fair value of investments.

3. Information Certified by Qualified Institutions

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan 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. Accordingly, as permitted under such election, the following information included in the accompanying financial statements and ERISA-required supplemental schedule of assets (held at end of year) was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Empower Trust Company, LLC, current trustee of the Plan and qualified institution, and Empower Annuity Insurance Company of America, a qualified institution, which acquired the business of Massachusetts Mutual Life Insurance Company, a qualified institution, and Reliance Trust Company, former trustee of the Plan and qualified institution, and Great-West Life & Annuity Insurance Company, a qualified institution and affiliate of Empower Retirement certifying on behalf of Massachusetts Mutual Life Insurance Company, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

Information obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Empower Trust Company, LLC, and Empower Annuity Insurance Company of America, certifying on behalf of Massachusetts Mutual Life Insurance Company as of December 31, 2022 and for the period from October 29, 2022 to December 31, 2022:

- Cash, investments at fair value, fully benefit-responsive investment contract at contract value, and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2022.
- Investment activity, including net depreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

Net depreciation in fair value of investments	\$ (3,980,395)
Interest and dividend income	4,197,023
Interest income on notes receivable from participants	4,020

- The information for the self-directed brokerage accounts, mutual funds (registered investment companies), guaranteed interest account, and participant loans listed in the schedule of assets (held at end of year) as of December 31, 2022, as shown in the ERISA-required supplemental schedule.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Information obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance Trust Company, and Great-West Life & Annuity Insurance Company, an affiliate of Empower Retirement certifying on behalf of Massachusetts Mutual Life Insurance Company as of December 31, 2021 and for the period from January 1, 2022 to October 28, 2022:

- Cash, investments at fair value, fully benefit-responsive investment contract at contract value, and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2021.
- Investment activity, including net depreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

Net depreciation in fair value of investments	\$ (42,492,069)
Interest and dividend income	2,270,723
Interest income on notes receivable from participants	24,887

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

<i>Mutual funds and self-directed brokerage accounts:</i>	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts generally are limited to certain mutual funds, including money market funds, and publicly traded common stock and exchange-traded funds. Shares of stock and exchange-traded funds on securities exchanges are valued at the last reported sales price on the last business day of the plan year.
---	--

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

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

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 144,335,669	\$ 144,335,669	\$ -	\$ -
Self-directed brokerage accounts	8,873,413	8,873,413	-	-
Total	<u>\$ 153,209,082</u>	<u>\$ 153,209,082</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 183,603,551	\$ 183,603,551	\$ -	\$ -
Self-directed brokerage accounts	16,238,041	16,238,041	-	-
Total	<u>\$ 199,841,592</u>	<u>\$ 199,841,592</u>	<u>\$ -</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

5. Guaranteed Interest Contract

The Plan holds the MassMutual Separate Account Guaranteed Interest Contract ("SAGIC") Diversified Bond II investment through a group annuity contract at MassMutual. The MassMutual SAGIC Diversified Bond II investment seeks to reserve principal and a steady, positive return in excess of money market rates. The MassMutual SAGIC Diversified Bond II investment is a market value separate account investment option with a general investment guarantee that provides a stated rate of return and insulates participants' accounts from daily fluctuations in the market. This traditional investment contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value (see Note 2). Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of the investment contract was \$10,416,013 and \$10,212,827 as of December 31, 2022 and 2021, respectively.

With a traditional investment contract, the Plan owns only the contract itself. Traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers. The contract issuer is contractually obligated to repay the principal and interest at a specified rate that is guaranteed to the Plan. Contributions made to the MassMutual SAGIC Diversified Bond II investment are invested in a MassMutual separate investment account. The assets of the separate investment account are separate from MassMutual's general investment account and used solely to satisfy the claims of the contract holder. Any shortfall would be subject to claim against MassMutual's General Investment Account. The MassMutual SAGIC Diversified Bond II

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

investment maintains a Book Value Account ("BVA") and a Market Value Account ("MVA"). The BVA is credited a guaranteed rate that is reset quarterly. The rates established are unique to each contract and take into account contribution, withdrawal, and expense activity and the value of the MVA relative to the BVA within each contract. Since the guaranteed crediting rate will not be reset below zero percent, at a minimum, participant's principal is guaranteed while the contract is in force. The BVA's rate is reset periodically to reflect the yield to maturity of the underlying separate investment account asset portfolio and also to amortize the difference between the contract's BVA and the MVA balance while taking into consideration fees and expenses. There are no reserves against the group fixed annuity contract values for credit risk of the contract issuer or otherwise. The average yield earned was approximately 3.95% for the year ended December 31, 2022.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Certain events (including market value events such as complete or partial termination of the Plan; a material change in any Plan investment fund; an amendment to the Plan; a change in the administration or operation of the Plan, including the removal of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs) might limit the ability of the Plan to transact at contract value with the contract issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with participants.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. In addition, certain events (including but not limited to the Plan ceasing to meet the requirements of the Internal Revenue Code ("IRC"); the Plan ceasing to meet certain minimum account balances; complete or partial termination of the Plan; or a material change in any Plan investment fund) allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

6. Tax Status

Effective June 1, 2022, through the adoption of a Great-West Trust Company, LLC Defined Contribution Pre-Approved Plan, the Plan was amended and restated. The IRS issued an opinion letter dated June 30, 2020, stating that the defined contribution pre-approved plan document was designed in accordance with applicable IRC requirements as of that date. Prior to the June 1, 2022 amendment and restatement of the Plan, the Plan had adopted a volume submitter profit sharing plan document sponsored by Massachusetts Mutual Life Insurance Company. The IRS issued an advisory letter, dated March 31, 2014, which states that the volume submitter profit sharing plan document satisfies the applicable provisions of the IRC as of that date. Although the Plan has been amended since receiving the opinion letter and advisory letter, management of the Plan believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes the Plan, as amended, is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

7. Risks and Uncertainties

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

8. Related Party and Party-In-Interest Transactions

The Plan's investments include a guaranteed interest account and mutual funds managed by Massachusetts Mutual Life Insurance Company, former recordkeeper of the Plan or affiliates. The Plan's investments also include a publicly traded Aberdeen mutual fund, which is managed by an affiliate of the Plan Sponsor. Plan investments in the self-directed brokerage accounts also may include publicly traded Aberdeen mutual funds. The Plan also permits notes receivable from participants. These transactions qualify as parties-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

9. 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 remain 100% vested in any Company contributions in which they are not already vested.

10. Plan Amendments

Effective June 1, 2022, the Plan was amended and restated by adopting a Great-West Trust Company, LLC defined contribution pre-approved plan in order to make general administrative changes, including incorporating past amendments and adopting required amendments pursuant to statutory changes. Plan management is in the process of formally amending the Plan documents for the Setting Every Community Up for Retirement Enhancement Act of 2019 and the Coronavirus Aid, Relief and Economic Security Act.

11. Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2022

EIN: 51-0368279 Plan #001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Schwab PCRA	Self-Directed Brokerage Accounts	\$ 8,873,413
*	Aberdeen Emerging Markets Fund	Mutual Fund	4,406,237
	American Funds Balanced Fund	Mutual Fund	1,387,521
	American Funds New World Fund	Mutual Fund	925,683
	Fidelity Advisor Total Bond Fund	Mutual Fund	1,593,918
	Fidelity Capital & Income Fund	Mutual Fund	3,315,777
	John Hancock Multi-Asset Absolute Return	Mutual Fund	6,872
*	MassMutual Blue Chip Growth Fund	Mutual Fund	6,955,415
*	MassMutual Diversified Value Fund	Mutual Fund	2,683,658
*	MassMutual Mid Cap Growth Fund	Mutual Fund	1,659,935
*	MassMutual Overseas Fund	Mutual Fund	2,993,495
*	MassMutual Small Cap Opportunities Fund	Mutual Fund	1,614,720
	MFS Emerging Markets Debt Fund	Mutual Fund	201,934
	Vanguard 500 Index Fund	Mutual Fund	25,060,704
	Vanguard Mid-Cap Index Fund	Mutual Fund	6,516,687
	Vanguard Real Estate Index Fund	Mutual Fund	1,204,182
	Vanguard Small-Cap Index Fund	Mutual Fund	6,833,488
	Vanguard Target Retirement 2020 Fund	Mutual Fund	763,356
	Vanguard Target Retirement 2025 Fund	Mutual Fund	5,980,994
	Vanguard Target Retirement 2030 Fund	Mutual Fund	9,169,339
	Vanguard Target Retirement 2035 Fund	Mutual Fund	11,101,083
	Vanguard Target Retirement 2040 Fund	Mutual Fund	13,929,342
	Vanguard Target Retirement 2045 Fund	Mutual Fund	15,542,433
	Vanguard Target Retirement 2050 Fund	Mutual Fund	4,695,090
	Vanguard Target Retirement 2055 Fund	Mutual Fund	3,665,954
	Vanguard Target Retirement 2060 Fund	Mutual Fund	1,650,189
	Vanguard Target Retirement 2065 Fund	Mutual Fund	80,462
	Vanguard Target Retirement Income Fund	Mutual Fund	2,340,826
	Vanguard Total Bond Market Index Fund	Mutual Fund	2,798,174
	Vanguard Total International Bond Index Fund	Mutual Fund	504,103
	Vanguard Total International Stock Index Fund	Mutual Fund	4,754,098
	Total Mutual Funds		144,335,669
*	SAGIC Diversified Bond II	Guaranteed Interest Account	10,416,013
*	Participant Loans	Interest rates of 4.25% - 10.25% with maturities through 2039	600,972
			\$ 164,226,067

*: Party-in-interest

"Cost" is not required as all the investments are participant-directed. The cost value of participant loans is \$0.

The information in this schedule has been derived from information certified as to its completeness and accuracy by Empower Trust Company, LLC, and Empower Annuity Insurance Company of America, certifying on behalf of Massachusetts Mutual Life Insurance Company, collectively qualified institutions.

ABERDEEN STANDARD INVESTMENTS INC. 401(K) PROFIT SHARING PLAN

**Financial Statements
As of December 31, 2022 and 2021
And
For the Year Ended December 31, 2022
And
Supplemental Schedule
As of December 31, 2022**

**Torrillo &
Associates** Certified Public Accountants

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan Index

	Page(s)
Independent Auditor's Report	1 – 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 12
Supplemental Schedule:	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1

- The supplemental schedule included is presented for purposes of additional analysis and is not a required part of the financial statements but is required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan

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

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

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

Plan management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Plan Management for the Financial Statements

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

In preparing the financial statements, Plan management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan 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 Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by institutions that Plan management determined meet the requirements of ERISA Section 103(a)(3)(C).

Torillo & Associates, LLP

October 13, 2023

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Cash	\$ -	\$ 1
Investments, at fair value	153,209,082	199,841,592
Fully benefit-responsive investment contract, at contract value	10,416,013	10,212,827
Receivables:		
Employer contributions	7,108,158	7,718,535
Notes receivable from participants	600,972	677,632
Total receivables	<u>7,709,130</u>	<u>8,396,167</u>
Total assets	<u>171,334,225</u>	<u>218,450,587</u>
Net assets available for benefits	<u>\$ 171,334,225</u>	<u>\$ 218,450,587</u>

The accompanying notes are an integral part of these financial statements.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

	<u>2022</u>
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (46,472,464)
Interest and dividend income	6,467,746
Net investment loss	<u>(40,004,718)</u>
Interest income on notes receivable from participants	28,907
Contributions:	
Participants'	3,136,671
Rollovers	119,803
Employer profit sharing	7,108,158
Total contributions	<u>10,364,632</u>
Total reductions	(29,611,179)
Deductions:	
Benefits paid to participants	17,489,647
Administrative expenses	15,536
Total deductions	<u>17,505,183</u>
Net decrease	(47,116,362)
Net assets available for benefits	
Beginning of year	218,450,587
End of year	<u><u>\$ 171,334,225</u></u>

The accompanying notes are an integral part of these financial statements.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

1. Description of Plan

The following description of the Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of Aberdeen Standard Investments Inc. and related participating employers (the “Company” or “Plan Sponsor”) who have attained age 21. Collectively bargained employees, non-resident aliens with no U.S. source income, leased employees, temporary and seasonal employees, unless credited with 1,000 hours of service in a 12-month period, and regular non-benefits eligible employees and expatriates are excluded from participation in the Plan. The profit sharing employer contribution portion of the Plan is open only to participants who complete at least 250 hours of service within a consecutive three-month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan’s record-keeper is Empower Retirement (“Empower”), and the trustee is Empower Trust Company, LLC. Prior to June 1, 2022, Reliance Trust Company served as trustee of the Plan. The retirement businesses of Massachusetts Mutual Life Insurance Company, and Great-West Life & Annuity Insurance Company, were acquired by Empower between December 31, 2020 and December 31, 2022.

Contributions

The Plan provides that contributions each year will consist of (a) voluntary employee contributions up to 80% of eligible compensation, as defined in the Plan, subject to Internal Revenue Service (“IRS”) limitations, (b) catch-up contributions for participants who have attained age 50, (c) participant rollover amounts representing distributions from other qualified defined benefit or defined contribution plans, and (d) a discretionary Company profit sharing contribution, as defined in the Plan. Contributions may be designated as Roth 401(k) contributions. Participants must be employed on the last day of the year but are not required to make deferral contributions to receive the Company profit sharing contribution. The Company made a profit sharing contribution equal to 15% of each participant’s eligible compensation for the year ended December 31, 2022.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan 30 days after their date of hire at an amount equal to 6% of their eligible compensation unless the eligible employee affirmatively elects to opt-out of such deferral contributions or elects a deferral percentage other than 6%.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of the Company’s profit sharing contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants direct the investment of their account balances into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan investment earnings (losses) are allocated to participants’ accounts on a daily basis according to the type of funding vehicle in which balances are invested.

Vesting and Forfeitures

All contributions made to the Plan and earnings thereon are 100% vested. This applies to salary deferrals, rollover contributions and the discretionary Company profit sharing contributions. Therefore, all participants are always 100% vested in their accounts. As such, there are no forfeited non-vested amounts as of December 31, 2022 and 2021.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Payment of Benefits

Upon termination of service, death, disability or retirement, the participant may elect to receive a lump sum, installment or annuity distribution equal to the value of the participant's vested interest in his or her account. In circumstances when a terminated participant has a vested account balance less than \$5,000, the participant's vested account balance shall be distributed in a lump sum. In the event of a mandatory distribution greater than \$1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan administrator. Hardship withdrawals are also allowed if the participant is determined to have an immediate and heavy financial need, as defined. Participants may also take in-service distributions upon attainment of age 59-1/2.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum amount equal to \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50 percent of their vested account balances. A participant may only have one loan outstanding at a time. Loan terms shall not exceed five years, except for loans used to acquire a principal residence for the participant, for which loan terms are permitted for 15 years. The loans are secured by the balances in the participants' accounts and bear interest at a rate of 1% above the prime rate, or a reasonable interest rate at the discretion of the Plan Sponsor, at the date the loans are issued. During 2022, interest rates ranged from 4.25% to 10.25%. Principal and interest payments are paid ratably through monthly payroll deductions.

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The financial statements include the fully benefit-responsive investment contract and its related activity on a contract value basis (see Note 5).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the insurance company, Plan trustee and investment advisors. See Note 4 for discussion of fair value measurements.

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

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Notes Receivable from Participants

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payments of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

The Company provides the Plan with certain accounting and administrative services for which no fees are charged. Other reasonable administrative expenses, including trustee, custodial and third-party administration fees necessary to operate and administer the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. A participant's account may be charged for expenses associated with a specific optional feature, including loan processing fees and distribution fees, elected by that participant, and are included in administrative expenses. Certain investment related expenses are included in the net appreciation or depreciation in fair value of investments.

3. Information Certified by Qualified Institutions

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan 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. Accordingly, as permitted under such election, the following information included in the accompanying financial statements and ERISA-required supplemental schedule of assets (held at end of year) was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Empower Trust Company, LLC, current trustee of the Plan and qualified institution, and Empower Annuity Insurance Company of America, a qualified institution, which acquired the business of Massachusetts Mutual Life Insurance Company, a qualified institution, and Reliance Trust Company, former trustee of the Plan and qualified institution, and Great-West Life & Annuity Insurance Company, a qualified institution and affiliate of Empower Retirement certifying on behalf of Massachusetts Mutual Life Insurance Company, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

Information obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Empower Trust Company, LLC, and Empower Annuity Insurance Company of America, certifying on behalf of Massachusetts Mutual Life Insurance Company as of December 31, 2022 and for the period from October 29, 2022 to December 31, 2022:

- Cash, investments at fair value, fully benefit-responsive investment contract at contract value, and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2022.
- Investment activity, including net depreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

Net depreciation in fair value of investments	\$ (3,980,395)
Interest and dividend income	4,197,023
Interest income on notes receivable from participants	4,020

- The information for the self-directed brokerage accounts, mutual funds (registered investment companies), guaranteed interest account, and participant loans listed in the schedule of assets (held at end of year) as of December 31, 2022, as shown in the ERISA-required supplemental schedule.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

Information obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance Trust Company, and Great-West Life & Annuity Insurance Company, an affiliate of Empower Retirement certifying on behalf of Massachusetts Mutual Life Insurance Company as of December 31, 2021 and for the period from January 1, 2022 to October 28, 2022:

- Cash, investments at fair value, fully benefit-responsive investment contract at contract value, and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2021.
- Investment activity, including net depreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

Net depreciation in fair value of investments	\$ (42,492,069)
Interest and dividend income	2,270,723
Interest income on notes receivable from participants	24,887

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

<i>Mutual funds and self-directed brokerage accounts:</i>	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts generally are limited to certain mutual funds, including money market funds, and publicly traded common stock and exchange-traded funds. Shares of stock and exchange-traded funds on securities exchanges are valued at the last reported sales price on the last business day of the plan year.
---	--

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

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

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 144,335,669	\$ 144,335,669	\$ -	\$ -
Self-directed brokerage accounts	8,873,413	8,873,413	-	-
Total	<u>\$ 153,209,082</u>	<u>\$ 153,209,082</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 183,603,551	\$ 183,603,551	\$ -	\$ -
Self-directed brokerage accounts	16,238,041	16,238,041	-	-
Total	<u>\$ 199,841,592</u>	<u>\$ 199,841,592</u>	<u>\$ -</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

5. Guaranteed Interest Contract

The Plan holds the MassMutual Separate Account Guaranteed Interest Contract ("SAGIC") Diversified Bond II investment through a group annuity contract at MassMutual. The MassMutual SAGIC Diversified Bond II investment seeks to reserve principal and a steady, positive return in excess of money market rates. The MassMutual SAGIC Diversified Bond II investment is a market value separate account investment option with a general investment guarantee that provides a stated rate of return and insulates participants' accounts from daily fluctuations in the market. This traditional investment contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value (see Note 2). Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of the investment contract was \$10,416,013 and \$10,212,827 as of December 31, 2022 and 2021, respectively.

With a traditional investment contract, the Plan owns only the contract itself. Traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers. The contract issuer is contractually obligated to repay the principal and interest at a specified rate that is guaranteed to the Plan. Contributions made to the MassMutual SAGIC Diversified Bond II investment are invested in a MassMutual separate investment account. The assets of the separate investment account are separate from MassMutual's general investment account and used solely to satisfy the claims of the contract holder. Any shortfall would be subject to claim against MassMutual's General Investment Account. The MassMutual SAGIC Diversified Bond II

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

investment maintains a Book Value Account ("BVA") and a Market Value Account ("MVA"). The BVA is credited a guaranteed rate that is reset quarterly. The rates established are unique to each contract and take into account contribution, withdrawal, and expense activity and the value of the MVA relative to the BVA within each contract. Since the guaranteed crediting rate will not be reset below zero percent, at a minimum, participant's principal is guaranteed while the contract is in force. The BVA's rate is reset periodically to reflect the yield to maturity of the underlying separate investment account asset portfolio and also to amortize the difference between the contract's BVA and the MVA balance while taking into consideration fees and expenses. There are no reserves against the group fixed annuity contract values for credit risk of the contract issuer or otherwise. The average yield earned was approximately 3.95% for the year ended December 31, 2022.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Certain events (including market value events such as complete or partial termination of the Plan; a material change in any Plan investment fund; an amendment to the Plan; a change in the administration or operation of the Plan, including the removal of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs) might limit the ability of the Plan to transact at contract value with the contract issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with participants.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. In addition, certain events (including but not limited to the Plan ceasing to meet the requirements of the Internal Revenue Code ("IRC"); the Plan ceasing to meet certain minimum account balances; complete or partial termination of the Plan; or a material change in any Plan investment fund) allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

6. Tax Status

Effective June 1, 2022, through the adoption of a Great-West Trust Company, LLC Defined Contribution Pre-Approved Plan, the Plan was amended and restated. The IRS issued an opinion letter dated June 30, 2020, stating that the defined contribution pre-approved plan document was designed in accordance with applicable IRC requirements as of that date. Prior to the June 1, 2022 amendment and restatement of the Plan, the Plan had adopted a volume submitter profit sharing plan document sponsored by Massachusetts Mutual Life Insurance Company. The IRS issued an advisory letter, dated March 31, 2014, which states that the volume submitter profit sharing plan document satisfies the applicable provisions of the IRC as of that date. Although the Plan has been amended since receiving the opinion letter and advisory letter, management of the Plan believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes the Plan, as amended, is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

7. Risks and Uncertainties

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

8. Related Party and Party-In-Interest Transactions

The Plan's investments include a guaranteed interest account and mutual funds managed by Massachusetts Mutual Life Insurance Company, former recordkeeper of the Plan or affiliates. The Plan's investments also include a publicly traded Aberdeen mutual fund, which is managed by an affiliate of the Plan Sponsor. Plan investments in the self-directed brokerage accounts also may include publicly traded Aberdeen mutual funds. The Plan also permits notes receivable from participants. These transactions qualify as parties-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

9. 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 remain 100% vested in any Company contributions in which they are not already vested.

10. Plan Amendments

Effective June 1, 2022, the Plan was amended and restated by adopting a Great-West Trust Company, LLC defined contribution pre-approved plan in order to make general administrative changes, including incorporating past amendments and adopting required amendments pursuant to statutory changes. Plan management is in the process of formally amending the Plan documents for the Setting Every Community Up for Retirement Enhancement Act of 2019 and the Coronavirus Aid, Relief and Economic Security Act.

11. Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

Aberdeen Standard Investments Inc. 401(k) Profit Sharing Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2022

EIN: 51-0368279 Plan #001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Schwab PCRA	Self-Directed Brokerage Accounts	\$ 8,873,413
*	Aberdeen Emerging Markets Fund	Mutual Fund	4,406,237
	American Funds Balanced Fund	Mutual Fund	1,387,521
	American Funds New World Fund	Mutual Fund	925,683
	Fidelity Advisor Total Bond Fund	Mutual Fund	1,593,918
	Fidelity Capital & Income Fund	Mutual Fund	3,315,777
	John Hancock Multi-Asset Absolute Return	Mutual Fund	6,872
*	MassMutual Blue Chip Growth Fund	Mutual Fund	6,955,415
*	MassMutual Diversified Value Fund	Mutual Fund	2,683,658
*	MassMutual Mid Cap Growth Fund	Mutual Fund	1,659,935
*	MassMutual Overseas Fund	Mutual Fund	2,993,495
*	MassMutual Small Cap Opportunities Fund	Mutual Fund	1,614,720
	MFS Emerging Markets Debt Fund	Mutual Fund	201,934
	Vanguard 500 Index Fund	Mutual Fund	25,060,704
	Vanguard Mid-Cap Index Fund	Mutual Fund	6,516,687
	Vanguard Real Estate Index Fund	Mutual Fund	1,204,182
	Vanguard Small-Cap Index Fund	Mutual Fund	6,833,488
	Vanguard Target Retirement 2020 Fund	Mutual Fund	763,356
	Vanguard Target Retirement 2025 Fund	Mutual Fund	5,980,994
	Vanguard Target Retirement 2030 Fund	Mutual Fund	9,169,339
	Vanguard Target Retirement 2035 Fund	Mutual Fund	11,101,083
	Vanguard Target Retirement 2040 Fund	Mutual Fund	13,929,342
	Vanguard Target Retirement 2045 Fund	Mutual Fund	15,542,433
	Vanguard Target Retirement 2050 Fund	Mutual Fund	4,695,090
	Vanguard Target Retirement 2055 Fund	Mutual Fund	3,665,954
	Vanguard Target Retirement 2060 Fund	Mutual Fund	1,650,189
	Vanguard Target Retirement 2065 Fund	Mutual Fund	80,462
	Vanguard Target Retirement Income Fund	Mutual Fund	2,340,826
	Vanguard Total Bond Market Index Fund	Mutual Fund	2,798,174
	Vanguard Total International Bond Index Fund	Mutual Fund	504,103
	Vanguard Total International Stock Index Fund	Mutual Fund	4,754,098
	Total Mutual Funds		144,335,669
*	SAGIC Diversified Bond II	Guaranteed Interest Account	10,416,013
*	Participant Loans	Interest rates of 4.25% - 10.25% with maturities through 2039	600,972
			\$ 164,226,067

*: Party-in-interest

"Cost" is not required as all the investments are participant-directed. The cost value of participant loans is \$0.

The information in this schedule has been derived from information certified as to its completeness and accuracy by Empower Trust Company, LLC, and Empower Annuity Insurance Company of America, certifying on behalf of Massachusetts Mutual Life Insurance Company, collectively qualified institutions.